

Your Duty of Disclosure

Before you enter into a contract of general insurance with an Insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of any matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that your Insurer knows or, in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the Insurer.

It is important that all information contained in this application is understood by you and is correct, as you will be bound by your answers and by the information provided by you in this application. You should obtain advice before you sign this application if you do not properly understand any part of it.

Your duty of disclosure continues after the application has been completed up until the contract of insurance is entered into.

Non-Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning.

Claims Made Contract

Subject to its terms and conditions the Policy will cover your civil liability for any claim:

- first made against you during the Policy Period;
- resulting from any circumstance of which you become aware during the Policy Period which could give rise to a future claim against you provided you immediately inform us in writing of such circumstances within the Policy Period.

but limited by the provisions of any clause/s relating to retroactive cover.

The Policy will NOT cover your civil liability resulting from any claim, matter, occurrence or circumstance arising from any breach of a duty owed in a professional capacity in connection with the Firm's Business which was committed or alleged to have been committed of which you were aware before commencement of, and after expiry of, the Policy Period.

Change of Risk or Circumstances

You should advise the Insurer as soon as practicable of any change to your normal business as disclosed in the Proposal, such as changes in location, acquisitions and new overseas activities.

PLEASE NOTE THAT YOUR DUTY OF DISCLOSURE ALSO APPLIES WHEN YOU AMEND, ALTER OR ENDORSE A POLICY.

Subrogation

Where you have agreed with another person or company, who would otherwise be liable to compensate you for any loss or damage which is covered by the Policy, that you will not seek to recover such loss or damage from that person, the Insurer will not cover you, to the extent permitted by law, for such loss or damage.

Utmost Good Faith

Every insurance contract is subject to the doctrine of utmost good faith, which requires that parties to the contract should act toward each other honestly and fairly, avoiding any attempt to deceive in assuming and performing contractual obligations.

Failure to do so on the part of the insured may permit the insurer to refuse to pay a claim or cancel the policy or both.

Average Provision

One of the provisions of the insurance states that where the amount required to dispose of a claim exceeds the sum insured under the Policy the insurer shall only be liable for that part of the total costs and expenses expended in the investigation, defence, avoidance or reduction of any claim as the total sum insured bears to the amount to dispose of the claim.

Not a Renewable contract

Most Professional Indemnity insurances are not renewable contracts so the policy will terminate on the expiry date indicated. If you therefore require a subsequent policy, you will need to complete and submit a new proposal form for assessment prior to the termination of the current policy.

PRIVACY STATEMENT

Fenton Green & Co and the Insurer (We) are bound by the obligations of the Privacy Act 1988 as amended by the Privacy Amendments (Private Sector) Act 2000 regarding the collection, use, disclosure and handling of personal information. We will protect the privacy of your personal information. We may disclose your personal information to which is utilised by to administer the Members' Professional Indemnity Scheme and to ensure compliance with the Constitution of, Bylaws, pronouncements and regulatory requirements.

We will use the information you provide in this Proposal Form (including any supplementary documentation) to consider your application for insurance, to determine policy terms, to assess a claim, etc.

We may disclose your personal information to third parties who we believe are necessary to assist us. These third parties will only use your personal information for the purposes we provided it to them (or if required by law). We may also be required to disclose your personal information to others for the purposes of public safety and/or law enforcement.

If you provide us with personal information about other individuals you must ensure that you obtain consent from those individuals to disclose that information to us.

You are entitled to access your personal information and request any correction if required.