

## REAL ESTATE AGENTS PROFESSIONAL INDEMNITY PROPOSAL FORM

### IMPORTANT INFORMATION: PLEASE READ THE FOLLOWING INFORMATION BEFORE COMPLETING THIS PROPOSAL

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#### A. Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

#### **If you do not tell us something**

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

#### B. Claims Made and Notified Policy

This proposal form is for Professional Indemnity Insurance on a "Claims made and Notified" basis. This means that the policy covers you for claims made against you and notified to the insurer during the period of cover. It does not provide cover for:

- claims arising from an event which occurred before the policy's "retroactive date" where such a date is specified in the schedule;
- claims made after the period of cover expires (even where the event giving rise to the claim occurred during the period of cover);
- claims made, threatened or intimated before the period of cover commenced;
- claims arising from facts or circumstances of which you first became aware before commencement of the policy and which you knew or ought reasonably to have known, had the potential to give rise to a claim under the policy of any previous policy;
- claims arising from circumstances noted on the proposal form or any previous proposal form.

#### C. Subrogation Agreements

Where another person would be liable to compensate you for any loss or damage otherwise covered by the insurance, but you have agreed with that person either before or after the loss or damage occurred that you would not seek to recover any monies from that person, the Insurer will not cover you under the insurance for such loss or damage.

#### D. Average Provision

Section 1.2 of the policy provides that if the Insured's liability for any Claim is for an amount in excess of the amount of the Indemnity Limit, then Berkley Insurance Australia's liability for such Defence Costs will be in the same proportion as the Indemnity Limit bears to the sum required to dispose of that Claim.

#### E. Privacy

Berkley Insurance Australia seeks at all times to comply with the Privacy Act 1988 and the Australian Privacy Principles therein. If we disclose personal information to you for any reason you must also act in accordance with and comply with the terms of the Privacy Act and the Australian Privacy Principles.

##### Purpose for collection of information

The information contained in this document and any other documents provided to us will be dealt with in accordance with our Privacy Policy.

##### Disclosure of Information that you provide to us

Berkley Insurance Australia will only use the information in accordance with the terms of the Privacy Policy. Without limiting the application of the Policy Berkley Insurance Australia may disclose personal information to other individuals or organisations in connection with your claim, including legal advisors, other parties, other lawyers, experts and witnesses, courts and tribunals and other organisations that need to be involved in the matter. By submitting your notification and continuing to deal with us you consent to Berkley Insurance Australia and these parties collecting, using and disclosing personal and sensitive information about you for these purposes. By signing the claim form you are consenting to the above.

You warrant to us that where you provide us with personal information that you have collected from other individuals:

- That the information has been collected in accordance with the Privacy Act 1988.
- That we are authorised to receive that information from you and to use it for the purpose of providing legal claims management services and advice.
- You, and the person who provided you with the information, are aware and have complied with the Privacy Act 1988 and have notified the person about whom the personal information is collected of the collection use and disclosure of such information.

By executing the claim form you are indemnifying Berkley Insurance Australia against any breach that arises directly or indirectly out of any act or omission of your part which does not accord with the conduct required under the Privacy Act 1988.

##### Direct Marketing

We do not disclose personal information that we collect to a third party for the purpose of allowing them to direct market their products and services unless you have given us your permission for us to do this.

##### Cross Border

We will share your personal information with the Berkley group of companies. Our data containing your information is stored in our data centre using dedicated Berkley hardware and network. We may also use Saas, Cloud computing or other technologies from time to time and your information may be stored outside Australia. We will not transfer personal information to a recipient in a foreign country unless we have appropriate protections in place as required by the relevant privacy laws. Your information will be stored on our data base for such period of time as required by law.

##### Further information

If you would like further information, please review our full Privacy Policy on our website [www.berkleyna.com.au](http://www.berkleyna.com.au), or if you have any complaints or concerns over the protection of the information you have given to us or that we have collected from others, contact the National Head of Claims at the Sydney address listed at the back of this form or alternatively send an email to [australiacclaims@berkleyna.com.au](mailto:australiacclaims@berkleyna.com.au).

**SECTION 1 – GENERAL DETAILS**

1. Please provide the following details:

Name of proposer(s) to be covered	ABN	Date established

2. Main address of the proposer and any other addresses:

Principal address:

Other addresses:

Email address:

3. Individual, partner, principal, director, consultants details:

Name	Age	Qualifications	Date(s) Qualified	Length of Service	
				This practice	Previous practice

Please attach CV where the proposer has been established less than 3 years and/or where any individual has no relevant qualifications.

4. Number of employees split between the following:

Principles/Directors       Qualified Staff       Administrative       Other (specify)       Total

5. Is or has the firm or any of its owners, partners or officers any financial interest (other than a fee for service) in any venture with a property developer in respect of which the insured firm provides professional services (including real estate sales) to third parties?

No  Yes

If yes, provide details:

## SECTION 2 – CLAIMS INFORMATION

1. After full enquiry has any claim been made against the proposer's business or any principal, partner, director or employee whilst in this or any other business?

No  Yes  

If yes, please provide details (please attach a separate piece of paper if necessary):

Date matter notified	Insurer	Claimant (or potential claimant)	Brief description	Amount paid including legal costs	Estimate of liability if not paid	Finalised or open

2. After full enquiry is the proposer aware of any circumstances or incident which has or could result in any claim being made against the proposer's business, or any principal, partner, director or employee whilst in this or any other business?

No  Yes  

If yes, please provide details:

3. After full enquiry, has any principal, partner, director or employee been subject to any disciplinary proceedings or actions for misconduct in a professional respect whilst in this or any other business?

No  Yes  

If yes, please provide details:

## SECTION 3 – THE BUSINESS: WORK UNDERTAKEN

1. Please provide the proposer's fees/income in each of the financial years derived from clients based in:

	Last Financial Year Ended __/__/__	Current Financial Year Ending __/__/__	Coming Financial Year Ending __/__/__
Australia			
Elsewhere			
Total			

2. If fees/income are/is declared as derived from clients based “Elsewhere” please provide details including territories involved and income derived.

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3. Please give a percentage split totalling 100% of which state(s) generate the proposer’s income.

NSW	VIC	QLD	SA	WA	TAS	NT	ACT	O/S
%	%	%	%	%	%	%	%	%

4. Please allocate below, as a percentage of a total of 100%, the split in fees/income between activities for the last complete financial year:

	Australia	Overseas	Total
Residential sales			
Commercial sales			
Residential Property Management			
Commercial Property Management			
Business Broking			
Mortgage Broking			
Mortgage Originator (ie. Delegated authority from a leading Institution)			
Valuations			
Auctioneering			
Insurance			
Other (specify)			
			100%

**SECTION 4 – THE BUSINESS: RISK MANAGEMENT**

1. a) Does the Insured provide Property Management and/or Strata Title Management services?

No  Yes  If yes, answer 1.b) and 1.c) below:

b) Does the Insured use the standard Property Management and/or Strata Title Management agreements as recommended by the Real Estate Institutes?

No  Yes

c) Does the Insured maintain a Complaints/Repairs Register to record all reports it receives about problems with the properties the Insured is managing?

No  Yes

2. Does the proposer always obtain satisfactory written references when engaging employees?

Yes  No  If no, please provide details as to why:

3. If any partner, principal, director or employee is allowed to sign cheques without a counter signature please provide details of the individuals, the cheque limit and the circumstances?

Individual	Cheque Limit	Circumstance

4. Are employees who receive cash/cheques in the course of their duties required to pay in daily?

Yes  No  If no, please provide details of the procedures implemented:

5. Does that proposer ensure that sub consultants are engaged in a binding contract accepting responsibility for their own negligence, error or omission and does the proposer ensure that all subconsultants carry Professional Indemnity and Public Liability Insurance?

Yes  No  If not, why not?

## SECTION 5 – INSURANCE COVERAGE

1. Does the proposer currently have Professional Indemnity Insurance in force for the activities for which cover is being sought?

No  Yes

If yes, please advise the renewal date:

2. Has any proposal for similar insurance made on behalf of the proposers business, any predecessor of the business, or any principal, partner or director ever been declined or has such insurance ever been cancelled, renewal refused or any special terms imposed (other than general market increases)?

No  Yes

If yes, please provide details:

## SECTION 6 – INSURANCE REQUIRED

Please indicate the limit of indemnity you require and the excess you would prefer (Note: an excess will apply).

1. Limit of Indemnity

2. Excess

## SECTION 7 – DECLARATION

I declare that I am authorised to complete this Proposal Form (Proposal) on behalf of the Company and that to the best of my knowledge and belief the statements and particulars in this Proposal are true and correct and no material facts have been omitted or misrepresented. I undertake to inform Berkley Insurance Australia (BIA) of any change to any material fact which occurs before any insurance based on this Proposal is entered into.

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Date

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Name of authorised individual/partner/principal/director

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Signature of authorised individual/partner/principal/director

**Sydney**

Level 23, 31 Market Street  
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