

PROFESSIONAL INDEMNITY RISKS PACKAGE APPLICATION FORM

1: DETAILS OF INSURED

Contact Person: Date of Birth:

Name of Business:

Address:

Postal Address:

Ph: Fax: Mob:

Email:

Are you a member of REINZ? Yes No Date Business was established:

If Yes, please provide us with your membership number:

2: COVER DETAILS

Current Insurer or Broker:

Current Indemnity Limit: \$ Current Excess: \$

Renewal Date of current policy: Retroactive Date:

Level of Professional Indemnity insurance cover you require (tick appropriate):

\$1 million \$2 million \$3 million \$5 million

Please specify if a higher limit is required: \$

*If higher Limits are required please indicate the Limit required.

The policy's standard excess is \$5,000 plus GST.

A higher excess is available on request at a discounted premium.

Please indicate the excess you require (tick appropriate).

\$10,000 \$20,000

3: ABOUT YOUR BUSINESS

Are you currently insured for Professional Indemnity insurance? Yes No

If no, has the firm ever been insured for Professional Indemnity Insurance? Yes No

Is the firm affiliated to any group/ franchise/ other businesses? Yes No

If yes, please specify

Previous Business:

During the last year has the name of the Firm/Company been changed or has any other business been purchased or any other merger or management consolidation taken place? Yes No

If yes, please specify

Is Professional Indemnity cover required for any previous business activity? Yes No

If yes, please provide details

Breakdown of Real Estate Activities:

	% Turnover	Approx no. Staff
Residential Sales%
Business Sales%
Industrial Commercial Sales%
Rural Sales%
Property Management%
Body Corporate Secretary/Management%
Other i.e. Licensed Auctioneer, Premarket Appraisals, Registered Valuation work%

If other, please specify

Name and address of any Branch offices:
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Income / Commission or Fee income of Business:

Actual For the last 12 months \$

Estimate for the next 12 months \$

What is the average Value of Properties sold in the last 12 months \$

Has the firm/ company ever carried out any work overseas? Yes No

If yes, please specify

Please confirm that your firm/agents make no representation regarding the structural condition and/or water tightness of properties for sale/rent. Yes No

Please confirm that your firm/agents recommend to clients that they obtain their own independent advice/testing/reports with relation to structural condition and/or water tightness of properties for sale. Yes No

3: ABOUT YOUR BUSINESS, CONTINUED

Please confirm that your firm/agents make no representation regarding methamphetamine for properties that you are selling/managing.

Yes No

Please confirm that your firm/agents recommend to clients that they obtain their own independent advice/testing/reports with relation to methamphetamine of properties for sale.

Yes No

4: STAFF DETAILS

4.1 Detail of Shareholders/ Principals/ Directors:

Please provide details of Qualifications of all your Shareholders/Principals/Directors, how long they have been in the Real Estate Industry and how long they have been with your firm.

Name	Qualifications	Years in this Firm	Years in Real Estate

4.2 Staff Numbers:

Please provide number of Administration Staff:

Please provide number of Registered Sales Employees and Contractors:

Are References obtained when engaging staff?

Yes No

Have any personnel involved with the firm been dismissed for or as a result of dishonesty?

Yes No

If yes, please specify

5: DIRECTORS AND OFFICERS LIABILITY

Financial Details:

1. Proportion of total turnover derived from internet trading / e-commerce: %

2. Is the Applicant currently able to meet its debts as they fall due?

Yes No

If No, please supply full details:

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Human Resource Management:

1. Does the Applicant have procedures in place to counter the threat of Employee theft such as controlled access to computer terminals and Systems, segregation of duties such as funds transfer, banking transactions and investing funds.

Yes No

6: CYBER LIABILITY (OPTIONAL EXTENSION)

Do you use operating systems with embedded firewalls and anti-virus protection software (such as Windows or Mac OS X), or run commercial licenses separate firewall or anti-virus protection software? Yes No

Are all mobile devices (such as laptops, tablets, smartphones and memory sticks) password protected? Yes No

Are you compliant with the Payment Card Industry (PCI) standards, or if not compliant, do you process, transmit or store LESS than 1,000,000 financial transactions and/or records containing an individual's personal information per year. Yes No

Do you outsource any part of your network, including storage? Yes No

Do you wish to have cover for Social Engineering, Phishing & Cyber Fraud? Yes No

Are all requests to alter supplier and customer details including bank account details, independently verified with a known contact for authenticity? Yes No

Do you ensure that at least two members of staff authorise any transfer of funds, banking transaction/transfers (above \$2,000) and the issuance of instructions for the disbursement of assets, funds or Investments? Yes No

Do you (directly or by re-selling such service) provide, operate, administer or maintain any cloud hosting services, website hosting services or Internet Service Provider (ISP) services, to or on behalf of third parties? Yes No

Is multi factor authentication required for any remote access to your systems (including webmail, Citrix desktop, Cloud based applications, or Remote Desktop Protocol "RDP")? Yes No

7: PRIOR INSURANCE

Have you had any claims or losses? Yes No

If Yes, please provide details:

This includes any notifications of claims. Please note that if you fail to make mention of any claims or potential claims, any claims that you put forward in the future can be declined due to non-disclosure.

Has any application for this type of insurance requested in this proposal made on behalf of the firm ever been declined or has any such insurance ever been cancelled or renewal refused or have special terms been imposed? Yes No

If Yes, please provide details:

Has there been any civil or criminal allegations or claims made at common law, under statute or otherwise, including Real Estate Institute disciplinary proceedings, or any Licensing Board alleging (without limitation) misconduct or a breach of law against the Company, its principals, partners, directors or employees which may have been covered under this insurance if it were in force? Yes No

If "Yes", please provide full details including the name of the claimant, amounts paid for any judgements, settlements, the nature of the allegation claimants' costs and defence costs:

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Potential Claims:

Are any of the principals, directors, officers, partners, directors, sales persons, or employees of the Company aware of:

a) Any facts or circumstances which could give rise to a claim against the Proposer/ firm? Yes No

b) Any accounts overdue for payment where there is reason to believe the client is dissatisfied with the professional services rendered? Yes No

If Yes, please specify:

8: INTERNAL CONTROLS

Are bank statements, receipts and petty cash and supporting documents checked and reconciled at least monthly, independently of the staff member making the entries or responsible for the banking and how often are they checked?

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Are the firm's annual accounts prepared by a firm of Professional Accountants? Yes No

Has the firm or any of its principals been involved during the past five years in any Licensing Board or REI/REAA disciplinary proceedings? Yes No

If Yes, please provide details:

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Are you aware of any other information material to the risk to be insured which the Insurer should be made aware of? Yes No

If Yes provide details:

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9: DECLARATION / AUTHORITY

Does your Company anticipate any retrenchments or redundancies within the next 12 months? Yes No

If yes, please advise what processes the insured has in place regarding employment disputes and/or employment-related issues.

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I/We agree that the information and answers given in this proposal are in every respect true and correct and the Insurer is aware of all information that may be material in considering this proposal. I/We agree that this proposal and declaration shall be the basis of and incorporated in the insurance contract. I/We undertake to inform the Insurer of any material alteration to the above facts whether occurring before or after the completion of this insurance contract.

Authority:

I/We authorise Real Estate Insurance Services Limited to obtain from our Insurers and any Insurance Broker or other party any information relating to this insurance or any other insurance held by me/us or any claim made by me/us.

I/We would appreciate if Insurers/Brokers would release to them all my/our details and render them any assistance they may require.

I/We understand that:

- **The Real Estate Insurance Services Limited is collecting the information on this proposal to evaluate my/our insurance requirements.**
- **I/We am/are obliged to inform the Insurer of any information which may be material to its consideration of this application.**
- **I/We have certain rights of access to and correction of this information.**

Signed Name

Position Date