

Proposal Form Tax Agent/Accounting Professional Indemnity & Public Liability Insurance

Arranged through ASR Underwriting Agencies Pty Ltd Underwritten by Certain Underwriters at Lloyds.



Services
ABN 19 245 449 177



Important Notice Relating To This Proposal

PLEASE READ THE FOLLOWING ADVICE BEFORE PROCEEDING TO COMPLETE THIS PROPOSAL FORM. When completing this Proposal Form...

- Please answer all questions giving full and complete answers. It is your duty to provide all information that is requested in the proposal form as well as to add additional relevant facts.
- A relevant fact is such known fact and/or circumstance that may influence in the evaluation of the risk by the Insurer. If you have any doubts about what a relevant fact is, please do not hesitate to contact your Broker or Insurer.
- If the space provided on the Proposal Form is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question
- The Proposal Form must be completed, signed and dated by a person, who must be of legal capacity and authorised for the purpose of requesting insurance for the firm.

Claims Made Policy (applies to Professional Indemnity only)

This proposal is for a "claims made" policy of insurance. This means that the policy indemnifies You for claims made against You and notified to the Insurers during the period of insurance. The policy does not provide indemnity in relation to:

- Claims arising from facts or circumstances that occurred prior to the retroactive date of the policy (if such a date is specified);
- Claims made, threatened or intimated against You prior to the commencement of the period of insurance;
- Claims made against You after expiry of the period of insurance even though the facts or circumstances giving rise to the claim may have occurred during the insurance;
- Claims arising from facts or circumstance noted on the proposal form for the current period of insurance or on any previous proposal form;
- Claims arising from facts or circumstances of which You first became aware prior to the commencement of the period of Insurance, and which You knew or ought reasonably to have known had the potential to give rise to a claim under this Policy.

Your Duty of Disclosure

Before you enter 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 Insurers' decision whether to accept the risk of insurance and if so, on what terms.

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

Your duty does not require disclosure of 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 his business ought to know
- as to which compliance with your duty is waived by the Insurer

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.

Privacy

We are committed to protecting Your privacy. We only use the personal information You provide to us to quote on and insure this risk. We only provide Your personal information to our Insurer(s) and Reinsurers (and their representatives) and those we appoint to assist us with claims under Your policy (ies). We do not trade, rent or sell Your information. Some or all of the Insurer(s) and Reinsurers may be overseas. If You don't provide us with complete information, we cannot properly quote for Your insurance and we cannot insure You. You can check the information we hold about You at any time. For more information about our Privacy Policy, ask us for a copy. Copies of the Proposal Form should be retained for Your own records.

Waiver of Rights

If You have entered into an agreement with another party, which prevents your Insurer from taking recovery action for compensation from that party it may affect Your rights to cover under this Policy. Should You now be a party to such an agreement or be requested to enter such an agreement in the future, please advise your Broker in writing so we may notify the Insurer.

Broker Details

Broker Name	GC Insurance Services	Contact Name	Phil Doran
Email Address	info@gcinsurance.com.au	Phone	1300 935 758
Web Address	www.gcinsurance.com.au		

Insured Details				
Full Name of Insured(s)				
Trading Name(s)		ABN		
Postal Address		State		Postcode
Contact Name		Phone		
Email Address				
Web Address				
Cover required from	dd / mm / yyyy			
Limit of Indemnity				
Professional Indemnity: <i>(option required - tick)</i>			Public Liability: <i>(please tick option)</i>	
<input type="checkbox"/>	\$250,000 any one claim / \$1,500,000 in the aggregate		<input type="checkbox"/>	Not required
<input type="checkbox"/>	\$500,000 any one claim / \$3,000,000 in the aggregate		<input type="checkbox"/>	Limit \$10,000,000
<input type="checkbox"/>	\$1,000,000 any one claim / \$6,000,000 in the aggregate		<input type="checkbox"/>	Limit \$20,000,000
<input type="checkbox"/>	\$2,000,000 any one claim / \$12,000,000 in the aggregate			
Business Details				
Please Note cover provided is as per the Activities Detailed below: Tax Agents / BAS Agents covering Civil Liability arising from any act, error or omission in the provision of Tax Agent & BAS services as defined in the Tax Agent Services Act including Professional activities of Accountants /Tax Agents /BAS Agents and Bookkeepers including Accounting Services, accounts financial statements, data collection and preparation of records for accounts, all BAS data collection and reporting, all GST data collection and reporting, all payroll activities, all credit control work, all cash payments work, preparation & lodgement of Tax returns, all reconciliation work and all reporting work, use of all accounting programs including associated training, training, Not for Profit Audits, SMSF Audits, Trust Fund Audits and Pty Ltd Company Audits, Management & Business Consulting, SMSF Administration and setup, ASIC Services, Limited Financial Services License activities and any other activity incidental thereto and/or in which the Insured engages or may become engaged including Sub Contractors whilst working for the Insured.				
Has the applicant previously purchased or owned another BAS Agent/Tax Agent/Accounting practice?			Yes <input type="checkbox"/> No <input type="checkbox"/>	
If YES, is cover required for such previously operated Practices? <i>If YES, please provide further details</i>			Yes <input type="checkbox"/> No <input type="checkbox"/>	
Do you hold an AFS Licence?			Yes <input type="checkbox"/> No <input type="checkbox"/>	
Do you hold a Limited Financial Services Licence?			Yes <input type="checkbox"/> No <input type="checkbox"/>	
Are you a registered Company Auditor or is your Company and Authorised Audit Company?			Yes <input type="checkbox"/> No <input type="checkbox"/>	
Are you a registered ASIC Agent?			Yes <input type="checkbox"/> No <input type="checkbox"/>	
Does the Firm currently or has it in the past, provided professional services in respect of establishing, running or terminating any tax minimisation schemes?			Yes <input type="checkbox"/> No <input type="checkbox"/>	
Excluded Activities				
Coverage for the following activities is excluded:				
<ul style="list-style-type: none"> • Work of any nature provided for a public listed company • Financial or Investment , Performance advice except where cover is provided under the limited financial advice endorsement. • Any advice or service given by the insured or on the insured's behalf in respect to: <ul style="list-style-type: none"> a. corporate advisory services including mergers, acquisitions, consolidations or similar transactions; or b. insolvency, administration or receiverships; or c. business valuations; or d. due diligence activities; or e. debt finance; or f. capital financing; or g. equity for control exchange or debt or equity exchange; or h. insurance; or i. mortgage broking; or j. migration services; or k. information technology consulting other than training services or use of accounting software; or l. audit work except where the service is provided to not for profit organisations, trust funds, proprietary limited companies or self-managed superannuation funds; or m. Any initial public offering, private placement memorandum, prospectus or any other offering materials which contain or purport to contain tax advantages or deductions or are sold or offered either wholly or in part as a tax shelter, tax haven or tax avoidance investment or scheme. 				

Income Details

Please provide a breakdown of your gross fees/income by Professional Business for the last financial year and the current financial year by stating the whole amounts in Australian Dollar (\$):

Professional Fees Earned From		Last Financial Year's Actual Gross Fees (Annual)	Next Financial Year's Estimated Gross Fees (Annual)
1.	Tax Agent	\$	\$
2.	Financial Statements	\$	\$
3.	Accounting activities / Bookkeeping and BAS Agent activities	\$	\$
4.	Audit – SMSF / Not For Profit / Trust Funds / SMSF	\$	\$
5.	Audit – Pty Ltd Companies	\$	\$
6.	Management/Business Consultancy	\$	\$
7.	ASIC Services	\$	\$
8.	Limited Financial Services	\$	\$
9.	Other (please detail below) <i>Any other activity specified in this area is not included unless specified in the business description and agreed by the Underwriters*</i>	\$	\$
Total		\$	\$

Other Business Activities *Note: These activities are not automatically included unless agreed by the Insurer.

General Information

Date your business was established			
Is the applicant a member of any Association? <i>If YES, which Association?</i>		Yes <input type="checkbox"/> No <input type="checkbox"/>	
Do Directors, Employees/Partners:	(a) Have access to client bank accounts?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
	(b) If YES, do they have the ability to move client funds, make payments?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
	(c) Do Contractors have the ability to move client funds, make payments?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Do you have any Professional Indemnity Insurance Cover currently in place?			Yes <input type="checkbox"/> No <input type="checkbox"/>
If YES, please state name of Insurer		Expiry Date	
How long have you held Professional Indemnity Insurance?			Years

Employee Information

Total number of Employees (including Directors)			
Total number of Contractors		Do these Contractors work solely for the Applicant?	Yes <input type="checkbox"/> No <input type="checkbox"/>
If Contractors are used, please advise the percentage of turnover by Contractors		%	

Claims Information / Circumstances

Have any claim(s) been made against the company in the last 5 years or is the proposer aware of any circumstances which may give rise to a claim?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the Proposer aware, after enquiry of any Circumstance(s) or Incident(s), which may give rise to a Claim? <i>If YES, please provide further details</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Please provide a brief description of any claim, matter, occurrence or circumstance.	

Declaration By The Applicant

SIGNING THIS PROPOSAL FORM DOES NOT BIND THE PROPOSER OR THE INSURER TO COMPLETE THIS INSURANCE

- The person signing this declares that the statement and particulars in this proposal form are true and that no material facts have been misstated or suppressed after enquiry.
- The person signing this agrees that should any of the information given by us alter between the date of this proposal and the inception date of the insurance to which this proposal relates, the person signing this will give immediate notice thereof.
- The person signing this agrees that the Underwriters may use and disclose our personal information in accordance with the "Privacy Statement" at the beginning of this Proposal.
- The person signing this agrees that this proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.
- The person signing this acknowledges that the following important notices relating to this proposal have been read and understood.

Should you have any questions or queries about these notices please contact Gold Coast Insurance Services Pty Ltd.

TO BE SIGNED BY THE INSURED FOR WHOM THIS INSURANCE IS INTENDED FOR

SIGNATURE		DATED	/	/
NAME				

IT IS IMPORTANT THE PERSON SIGNING THIS DECLARATION ABOVE IS FULLY AWARE OF THE SCOPE OF THIS INSURANCE SO THAT THESE QUESTIONS CAN BE ANSWERED CORRECTLY. IF IN DOUBT PLEASE CONTACT GOLD COAST INSURANCE SERVICES PTY LTD SINCE NON-DISCLOSURE MAY AFFECT YOUR RIGHT OF RECOVERY UNDER THE POLICY.

Gold Coast Insurance Services Pty Ltd recommends that you keep a record of all information supplied for the purpose of entering into insurance contact (including copies of this Proposal Form and correspondence).