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## Professional Indemnity Insurance Proposal Form – Accountant/Bookkeepers/Tax Agents

### IMPORTANT NOTICES

Commercial & General Insurance Brokers (Aust) Pty Ltd (CGIB) is a licensed General Insurance Broker Your application will be forwarded to our Insurer panel requesting them to provide a quote. We will confirm the outcome to you on receipt of their quotations. You may be requested to provide further information. Please feel free to contact us if you would like further details.

### COMPLETING THIS FORM

1. Answer all questions. Blanks &/or dashes, or answers 'known to underwriters or brokers' or 'N/A' are not acceptable & will delay consideration of this proposal form;
2. If there is insufficient room to complete a question, please attach a signed & dated addendum;
3. Any documents attached to the proposal form are part of the proposal;
4. Where appropriate, please tick the "Yes" or no box that best indicates your reply.

### STATUTORY NOTICES

In this form You, Your, or Yours refers to question one (1) and We, Us or Our refers to the insurer who accepts this form.

### DEFINITIONS

**Insurers:** Any insurer from our panel of insurers.

**Insurance Provider:** The Insurer from our panel of Insurers whose offer for Insurance has been accepted by the applicant.

### RETROACTIVE LIABILITY

The retroactive date is the date after which any errors or omissions of the Insured are covered. Any errors or omissions made before the retroactive date are excluded by the policy. The retroactive date may be the time that the Insured first purchased a Professional Indemnity or Directors' & Officers' Liability policy. It is important to make sure that the retroactive date is correct. Remember, that the actual event that causes a claim to be made under the policy may have occurred in a prior period of insurance, but is only covered if it is notified to the Insurers in the period of insurance when the Insured first becomes aware of the claim or circumstances. The act, error or omission must arise from work done after the retroactive date shown in the schedule of the policy for the insurance to respond.

### OTHER PRODUCTS & SERVICES

Please visit us at [www.cgib.com.au](http://www.cgib.com.au) for further information.

### PRIVACY STATEMENT

We and our Insurer panel will only collect personal information from you or about you which is relevant to processing and assessing your application and use it in a way you would reasonably expect. Without this personal information we may not be able to process your application. Please see our privacy policy at: <http://www.cgib.com.au/privacy>.

## Important Information Required – Please Attach

- |  |                          |  |                          |
|--|--------------------------|--|--------------------------|
| Copy of CV for all directors and personal providing advice | <input type="checkbox"/> | Copy of your services &/or products information brochure | <input type="checkbox"/> |
| Copy of your service contract (if applicable)              | <input type="checkbox"/> |  |                          |

## Recommendations *(Please select the products that you would like further information)*

- |                                       |                          |                                |                          |
|---------------------------------------|--------------------------|--------------------------------|--------------------------|
| Public & Products Liability Insurance | <input type="checkbox"/> | Management Liability Insurance | <input type="checkbox"/> |
|---------------------------------------|--------------------------|--------------------------------|--------------------------|

## Professional indemnity insurance application form

You must read this notice before you complete the application form.

### 1. Disclosure of relevant facts

#### Duty of Disclosure

Under the *Insurance Contracts Act 1984* (Cth) (the Act), you have a Duty of Disclosure. You are required before you enter into, renew, vary, extend or reinstate your Policy, to tell us everything you know and that a reasonable person in the circumstances could be expected to know, is a matter that is relevant to our decision whether to insure you, and anyone else to be insured under the Policy, and if so, on what terms.

- **You do not have to tell us about any matter**
  - that diminishes the risk
  - that is of common knowledge
  - that we know or should know in the ordinary course of our business as an insurer, or
  - which we indicate we do not want to know.

- **If you do not tell us**

If you do not comply with your Duty of Disclosure we may reduce or refuse to pay a claim or cancel your Policy. If your non-disclosure is fraudulent we may treat this Policy as never having worked.

### 2. Claims made Policy

This declaration is for a “claims made and notified” policy of insurance. This means that the policy covers you for claims made against you and notified to the insurer during the period of cover.

This policy does not provide cover in relation to:

- claims made after the expiry of the period of cover even though the event giving rise to the claim may have occurred during the period of cover;
- claims notified or arising out of facts or circumstances notified (or which ought reasonably to have been notified) under any previous policy;
- claims made, threatened or intimated against you prior to the commencement of the period of cover;
- facts or circumstances of which you first became aware prior to the period of cover, and which you knew or ought reasonably to have known had the potential to give rise to a claim under this policy;
- claims arising out of circumstances noted on the application form for the current period of cover or on any previous application form.

Where you give notice in writing to the insurer of any facts that might give rise to a claim against you as soon as reasonably practicable after you become aware of those facts but before the expiry of the period of cover, you may have rights under Section 40(3) of the *Insurance Contracts Act 1984* (Cth) (the Act), to be indemnified in respect of any claim subsequently made against you arising from those facts notwithstanding that the claim is made after the expiry of the period of cover. Any such rights arise under the legislation only. The terms of the policy and the effect of the policy is that you are not covered for claims made against you after the expiry of the period of cover.

### 3. Average provision

The policy may provide that if a payment in excess of the limit of indemnity available under the policy has to be made to dispose of a claim, the insurer's liability for costs and expenses incurred with its consent shall be such proportion thereof as the amount of indemnity available under this policy bears to the amount paid to dispose of the claim.

You should familiarise yourself with our standard form of policy for this type of cover before submitting this declaration.

### 4. Privacy statement

QBE includes information about how we manage your personal information in our Product Disclosure Statements and policy booklets. You can obtain a copy of the QBE Privacy Policy Statement from our website [www.qbe.com](http://www.qbe.com) or contact in writing, to The Compliance Manager, QBE Insurance (Australia) Limited, GPO Box 82 Sydney NSW 2001 or email: [compliance.manager@qbe.com](mailto:compliance.manager@qbe.com).

## Professional indemnity insurance application form

**IMPORTANT: Please answer ALL questions fully. If there is insufficient space please provide details on your letterhead. Where provided, tick (✓) appropriate box to indicate answer.**

### A. Your details

1. Full name of all entities to be insured. (You must specify the names of all entities including service, administrative or nominee companies and subsidiaries that are to be covered by this Policy).


2. Address of head office or principal office.

	Website	
	State	Postcode

3. Address(es) of branch offices or other locations.

	State	Postcode
	State	Postcode
	State	Postcode

4. Date on which the business was established

5. Partners/principals/directors details:

Names of all partners/principals/directors	Age	Qualifications	Date qualified	Period practicing as partner/principal/director	
				This business	Previous business
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		

6. Total number of:

(i) Partners/principals/directors		(v) Non-technical administrative staff	
(ii) Professional staff who hold ICAA, ASCP or NIA qualifications		(vi) Clerical staff - typists, receptionists etc	
(ii) Other technical staff		(vii) Other staff (please specify)	
(iii) Trainee staff		<b>Total all partners/principals/directors and staff</b>	

### For sole proprietors only – questions 7 and 8

7. State the experience of your assistants and their length of service.


8. What arrangements do you have to assist you during your temporary absence on business, leave or sickness, or unforeseen emergency?


## B. Business details

9. (a) Has the name of the business ever been changed?  Yes  No
- (b) Have you merged with any other business?  Yes  No
- (c) Have you purchased any other business?  Yes  No

If you answered 'Yes', to either (a), (b) or (c), please provide details:

10. Is any partner, principal or director connected or associated (financially or otherwise) with any other practice or business?  Yes  No
- If 'Yes', please provide details:

11. Please list the professional bodies or associations you belong to.

12. (a) Split of Activities by client type

Please detail the approximate percentage of your fee income for the past twelve (12) months derived from the following fields of work.

Before completing this table, please read the following notes:

- The information requested in column 1 is mandatory.
- In addition to completing column 1, you must either complete column 2, 3 & 4 or column 5.
- If your firm does not keep sufficient records to enable you to complete columns 2, 3 & 4 you do not have to complete these columns.

If your records do enable you, however, it is strongly recommended that these columns be completed.

If you choose not to complete columns 2, 3 & 4, column 5 must be completed as an alternative.

Fees earned from:	Mandatory Column	Option 1 (recommended option) (please use balance of fees from mandatory column 1)			Option 2 (please use balance of fees from mandatory column 1)	Total
	1. Listed Public Companies & Financial Institutions	2. Clients with fees under \$10,000	3. Clients with fees between \$10k - \$50k	4. Clients with fees over \$50,000	5. If fee split not available for 2, 3 & 4 Total	
(i) Auditing	%	%	%	%	%	%
(ii) Accounts preparation or bookkeeping		%	%	%	%	%
(iii) Receiverships, liquidations or bankruptcies	%	%	%	%	%	%
(iv) Investment advice or investment management		%	%	%	%	%
(v) Superannuation fund management / trusteeship		%	%	%	%	%
(vi) Taxation		%	%	%	%	%
(vii) Insurance agency		%	%	%	%	%
(viii) Company directorships/secretarial positions		%	%	%	%	%
(ix) Business valuations		%	%	v	%	%
(x) Management consulting		%	%	%	%	%
(xi) Migration services		%	%	%	%	%
(xii) Accounting software development/sales		%	%	%	%	%
(xiii) Others (please specify)		%	%	%	%	%
<b>TOTAL (using Option 1)</b>	<b>1+</b>	<b>2+</b>	<b>3+</b>	<b>4=</b>		<b>100%</b>
<b>TOTAL (using Option 2)</b>	<b>1+</b>				<b>5=</b>	<b>100%</b>

## B. Business details

### (b) Liquidation activities

Please list the five (5) largest Liquidation projects you are currently undertaking or have completed in the last five (5) years.

Company	Role of applicant (eg. receiver/manager/ administrator/liquidator)	Compulsory liquidation institute by the court	Creditors voluntary liquidation	Liquidation finalised
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

### (c) Audit activities

Please list the five (5) largest audit projects you are currently undertaking or have completed in the last five (5) years.

Company	Type of entity audited (company limited by guarantee, public listed company, trust, etc)	Fee generated or charged from audit	Date of finalisation or expected finalisation of audit	Do you remain the auditor for this client?
			/ /	<input type="checkbox"/> Yes <input type="checkbox"/> No
			/ /	<input type="checkbox"/> Yes <input type="checkbox"/> No
			/ /	<input type="checkbox"/> Yes <input type="checkbox"/> No
			/ /	<input type="checkbox"/> Yes <input type="checkbox"/> No
			/ /	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you have completed an audit for a public company or financial institution over the last three (3) years or are currently undertaking an audit for a public company or financial institution, please provide a schedule of such clients.

### 13. Are you either an:

(a) Australian Financial Services Licence Holder?

Yes  No

Licence Number

(b) Authorised Representative for and Australian Services Licensee?

Yes  No

Licence Number

If you are seeking cover as an authorised representative of an Australian Financial Services Licence Holder, we will require completion of the attached Australian Financial Services Declaration (Accountants).

### 14. Please provide a brief description, client, type and fees for the five (5) largest contracts you have undertaken in the past five (5) years.

Brief description	Client	Type (Audit, taxation, etc)	Fees (\$)
			\$
			\$
			\$
			\$
			\$

### 15. Does any contract or client represent more than 50% of your annual work or fees?

Yes  No

If 'Yes', please provide details:

### 16. Do you engage consultants, sub contractors or agents?

Yes  No

If 'Yes',

(c) do you insist they carry their own professional indemnity insurance?

Yes  No

(d) do you enter into any hold-harmless agreements or otherwise waive any legal rights or entitlements which you may have against such consultants, sub-contractors or agents?

Yes  No

### 17. Will there be any substantial changes in your activities or are there any major new operations contemplated during the next twelve (12) months?

Yes  No

If 'Yes', please provide details:

### 18. Are verbal reports always confirmed in writing?

Yes  No

If 'No', how do you substantiate such verbal reports?

## B. Business details

19. Do you perform work outside of Australia, or work for clients located overseas?

Yes  No

If 'Yes', please provide details:

## C. Financial details

20. (a) When is your financial year end

/ /

(b) What is the amount of gross income/fees for the following:

- (i) current financial year (estimate)
- (ii) last financial year
- (iii) previous financial year

Australia	Overseas
\$A	\$A
\$A	\$A
\$A	\$A
\$A	\$A

(c) What is the amount of the largest annual fee for any one client

21. Please provide the approximate percentage of your activities (based on gross income/fees) applicable to each State, Territory and Overseas

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

## D. Claims details

Please answer the following AFTER ENQUIRY of all persons to be insured under this policy:

22. (a) Have any claim(s) been made, or negligence alleged in the last ten (10) years against:

Yes  No

- (i) you;
- (ii) any predecessors in business;
- (iii) any prior business of any of your past or present directors, partners or principals;
- (iv) any person to be insured under this policy; or

(b) Have any circumstances been notified to insurers that may give rise to a claim?

Yes  No

If 'Yes', please provide the following details in respect of each matter.

Date matter notified	Name of insurer (if any)	Name of claimant or potential claimant	Brief description of matter	Amount paid or estimate of potential liability	Is matter finalised or outstanding?
/ /				\$	
/ /				\$	
/ /				\$	
/ /				\$	
/ /				\$	
/ /				\$	
/ /				\$	
/ /				\$	

(c) Are there any circumstances not already notified to insurers which may give rise to a claim against you or any person insured under this policy?

Yes  No

If 'Yes', please provide the following details in respect of each matter.

Name of claimant or potential claimant	Brief description of matter	Estimate of potential liability
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$

23. Have you or any of your partners, principals or directors ever been refused this type of insurance or had similar insurance cancelled, or had an application of renewal declined, or had special terms imposed? If 'Yes', please provide details:

Yes  No

24. Have you or any of your partners, principals or directors ever been declared bankrupt in the last five (5) years? If 'Yes', please provide details:

Yes  No

25. Have you or any of your partners, principals or directors been the subject of administration proceedings in the last five (5) years? If 'Yes', please provide details:

Yes  No

**D. Claims details**

26. Have you or any person to be insured under this policy ever been subject to disciplinary proceedings for professional misconduct? If 'Yes', please provide details:  Yes  No

27. Have you or any of your partners, principals or directors been convicted of any criminal offence (other than minor traffic convictions) in the last five (5) years? If 'Yes', please provide details:  Yes  No

**E. Insurance cover details**

28. Do you presently carry or has the business ever carried professional indemnity insurance? If 'Yes', please provide details:  Yes  No

Insurer	<input type="text"/>	
Expiry date	/	/
Limit of indemnity	\$	<input type="text"/>
Premium	\$	<input type="text"/>

**F. Application for cover**

29. (a) Limit of indemnity required

(b) Deductible/excess requested (each and every claim)

- (c) Optional extensions:
- Aggregated limit of indemnity (reinstatement)  Yes  No
  - Fidelity  Yes  No
  - Previous business  Yes  No

30. Fidelity cover  
(To be completed only if you are applying for the **fidelity extension**)

(a) Do you presently carry any fidelity guarantee insurance?  Yes  No

If 'Yes', please provide details:

Insurer	<input type="text"/>	
Expiry date	/	/
Limit of indemnity	\$	<input type="text"/>
Deductible/excess	\$	<input type="text"/>

(b) Has the business sustained any loss through the fraud or dishonesty of any employee?  Yes  No  
If 'Yes', please provide details and state precautions taken to prevent a recurrence.

(c) Is any member of your staff allowed to handle cash or transferable documents or sign cheques on his/her signature alone?  Yes  No

(d) How often and by whom are the entries in the cash book checked with vouchers and reconciled with bank statements and returned cheques?

(e) Do you always require and obtain satisfactory references when engaging employees?  Yes  No

31. Previous business cover  
(To be completed only if you are applying for the previous **business extension**)

Name of principal, partner or director seeking previous business cover	Name(s) of previous business(es)	Estimate gross income for previous business(es) for two (2) financial/ calendar year ends immediately prior to principal, partner or director leaving	To the best of your knowledge, does the previous business(es) carry their own current Professional Indemnity Policy?	Please provide details of the types of professional services offered by the previous business(es)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Your answers to the claims and circumstances questions in this application form must fully reflect the claims and circumstances history of any prior or previous business.

## G. Declaration and authorisation

Please remember we will treat a statement or claim or act or omission by any one of the applicants as a statement or claim or act or omission by all of the applicants

1. I/we have a copy of the Product Disclosure Statement (PDS) and the Policy Booklet.
2. I/we declare that all answers and statements made in the application form are true, correct and complete in every respect.
3. I/we authorise QBE Insurance (Australia) Limited ABN 78 003 191 035 to give or obtain from other insurers or insurance references bureaus or credit reporting agencies, any information about this insurance or any other insurance of mine including this completed application and my insurance claims history and my credit history.

**Name of business**

**Sign: Partner, principal or director**

**Date**

/ /



## Australian Financial Services Declaration (Accountants)

(To be completed where you are applying for cover as an authorised representative of an Australian Financial Services Licensee.)

1. List all corporate & individual authorised representatives applying for cover.

Name of authorised representative	Is such representative a corporate or individual authorised representative	Please identify the responsible Australian Financial Services Licensee(s)	Australian Financial Services Licence Number(s)	Name of any Professional Association which the authorised representative belongs to

2. (a) When is your financial year end

(b) Please provide the amount of gross income / fees earned as an authorised representative for the following:

	Australia	Overseas
(i) current financial year (estimate)	\$A	\$A
(ii) last financial year	\$A	\$A

3. Have you ever been banned from acting as a director of a body corporate, been suspended or banned from providing advice or dealing in financial services products, or been subject to disciplinary proceedings for professional misconduct?

Yes  No

If 'Yes', please provide full details on an attachment.

4. Please provide an approximate breakdown of your gross income/fees earned as an authorised representative for the last financial year.

Activities	% of gross income/fees	Please indicate whether you have ever dealt in these products services
Aggressive tax planning and/or mass marketed 'tax minimisation' schemes	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Corporate finance	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Dealing in commodities (futures or physicals)	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Dealing in foreign securities	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Dealing in listed securities	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Dealing in unlisted securities	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Finance broking - commercial	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Finance broking - residential	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
General insurance agent	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
General insurance broking	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Institutional fund management	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Investment in Australian unit trust	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
(i) Cash management trusts	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
(ii) Equity trusts	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
(iii) Property trusts - listed or unlisted	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Investment in foreign unit trusts. If 'Yes', where?	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Investment in government bonds	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Investment in insurance bonds	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Investment in other bonds	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Investment in 'tangibles', (eg coins, fine art, gems etc)	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Life insurance agent	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Life insurance broking	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Margin lending or gearing	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mortgage broking	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mortgage origination	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Solicitor mortgage funds	%	<input type="checkbox"/> Yes <input type="checkbox"/> No

5. Do you hold an authority to invest clients funds on a discretionary basis?

If 'Yes', please provide full details including a copy of the contract used and the percentage of gross income/fees derived from such activities.

Yes  No

## Australian Financial Services Declaration (Accountants)

6. Please confirm all the authorised representatives noted in question 1 above are up to date in respect of any training and compliance programs or courses provided by their Australian Financial Services Licensee.  Yes  No  
If 'No', please provide further details.
7. Has any authorised representative noted in question 1 above reported any compliance breaches to their Australian Financial Services Licensee?  Yes  No  
If 'Yes', please provide details.

8. When was the last time each authorised representative noted in question 1, was audited by their Australian Financial Services Licensee(s)?

## Declaration and authorisation

Please remember that we will treat a statement or claim or act or omission by any one of the applicants as a statement or claim or act or omission by all of the applicants.

1. I/we have received a copy of the Policy booklet.
2. I/we are authorised to complete and sign this application form on behalf of the business.
3. I/we declare that all answers and statements made in the application form are true, correct and complete in every respect.
4. I/we authorise QBE Insurance (Australia) Limited ABN 78 003 191 035 to give to or obtain from other insurers or insurance references bureaus or credit reporting agencies, any information about this insurance or any other insurance held by the business including this completed application form and the business's insurance claims history and credit history.

**Name of business**

**Sign: Partner, principal or director**

**Date**

**Please return the completed application form to your financial services provider.**

This Policy is underwritten by QBE Insurance (Australia) Limited ABN 78 003 191 035 of 8 Chifley Square, Sydney, NSW 2000