

## REAL ESTATE AGENTS & BUSINESS BROKERS PROFESSIONAL INDEMNITY RENEWAL DECLARATION

### IMPORTANT INFORMATION: PLEASE READ THE FOLLOWING INFORMATION BEFORE COMPLETING THIS RENEWAL DECLARATION

#### 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 that 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. Privacy Statement

Berkley Insurance Australia handles your personal information in a responsible manner and in accordance with the Privacy Act 1988 (Cth).

### Consent

By requesting us to provide you with insurance and insurance related services, you consent to the collection, use and disclosure of personal information you have provided to us for the purposes set out in our Privacy Policy.

### How we collect your personal information

Generally we collect personal information from you or your agents. Personal information may also be collected by us from our agents and service providers; other insurers and insurance reference bureaus; third parties who may claim under your policies; service providers who assist us in investigating, processing and settling claims; third parties who may be arranging cover for a group that you are part of; statutory, regulatory and law enforcement bodies and from publicly available sources.

### Why we collect personal information

The personal information we collect enables us to provide our products and services. This may include processing and settling claims; offering products and services that may be of interest to you and conducting market research for products and services that may be relevant to you.

You can choose not to receive product or service offering from us by calling (02) 92758500 Eastern Standard Time 9am to 5pm Monday to Friday inclusive. For further information, you can access our Privacy Policy at [www.berkleyinaus.com.au](http://www.berkleyinaus.com.au)

### Who we disclose your personal information to

Your personal information may be disclosed to other parties with whom we have business arrangements for purposes set out in the paragraph above. These parties may include insurers, intermediaries, reinsurers, related companies, our advisers and parties involved in claims assessment, processing, investigation and settlement. Where required by law, we may also disclose information to government, law enforcement, dispute resolution and statutory or regulatory bodies.

### Personal information about others

Where you provide personal information about others, you represent to us that you have made them aware that you will do so, the types of third parties we may disclose it to together with the purposes we and our third parties use it for, how they can access such information and how complaints can be made

Where you provide sensitive information about others, you represent to us that you have obtained their consent. If you have not, and will not do so, you must tell us before you provide the sensitive information.

### Overseas Disclosure

Your personal information may be disclosed to other companies in the Berkley group, reinsurers and service providers that may be located in Australia and overseas. The countries this information may be disclosed may vary from time to time but may include the United States of America and other countries where the Berkley group has a presence.

Any information disclosed may only be used for the purposes detailed above.

### Accessing your personal information and dealing with complaints

You may request access to the personal information we hold about you by calling us at any time.

Our Privacy Policy details how you can make a complaint about a breach of the privacy principles as set out in the Privacy Act 1988 (Cth) and our complaints process.

Our Privacy Policy is available at [www.berkleyinaus.com.au](http://www.berkleyinaus.com.au)

### Contact Details

Berkley Insurance Australia

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SYDNEY NSW 2000

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Fax: 02 9261 2773

Email: [australia@berkleyinaus.com.au](mailto:australia@berkleyinaus.com.au) Web site: [www.berkleyinaus.com.au](http://www.berkleyinaus.com.au)

Berkley Insurance Company, trading as Berkley Insurance Australia (“We”, “Us”) may issue a policy to replace your expiring professional indemnity policy underwritten by Us.

In underwriting and issuing a replacement policy, we may rely on all disclosures, proposals, declarations and representations made by you to us in this form, including those in previous proposal forms and/or declarations submitted to Us.

If any details of your business or activities performed have changed since you completed last year’s proposal form and/or declaration or any disclosures, proposals, declarations and representations made by you to Us are no longer true, complete or accurate, you must advise Us.

***If you do not advise us of any material changes, coverage under the proposed Insurance policy may be altered or void. If there are any material changes to notify, please ask your insurance broker for a full proposal form.***

## GENERAL INFORMATION

1. Please advise the name of the entities to be insured this year:

|  |
|--|
|  |
|  |

2. If your ADDRESS IS DIFFERENT TO LAST YEAR please state your new address:

|  |
|--|
|  |
|--|

3. Please provide the proposed INSURED’s fees/income for last year, this year and next year:

|                       | Last Financial Year | Current Financial Year | Coming Financial Year |
|-----------------------|---------------------|------------------------|-----------------------|
| Financial Year Ending |                     |                        |                       |
| Australia             |                     |                        |                       |
| Elsewhere             |                     |                        |                       |

4. Please give a percentage split totalling 100% of which state generates the proposer’s income:

| NSW | VIC | QLD | SA | WA | TAS | NT | ACT | O/S |
|-----|-----|-----|----|----|-----|----|-----|-----|
|     |     |     |    |    |     |    |     |     |

If income is generated in NSW, please answer the following additional questions:

- a. Is the proposer a Capital Gains Tax small business entity (within the meaning of section 152-10(1AA) of the *Income Tax Assessment Act 1997* (Cth))? No  Yes
- b. Is the proposer a small business individual, partnership, company and/or trust, which is carrying on a business, and the business has an aggregated turnover of less than \$2,000,000? (Aggregated turnover is your Australia wide annual turnover plus the annual turnovers of any business entities that are your affiliates or are connected with you). No  Yes

5. 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 (existing)  |           |          |       |
| Residential Sales (off the plan – not house & land packages)              |           |          |       |
| Residential Sales (off the plan – house & land packages)                  |           |          |       |
| Commercial Sales (existing)   |           |          |       |
| Commercial Sales (off the plan)   |           |          |       |
| Residential Property Management   |           |          |       |
| Commercial Property Management (not shopping centres)                     |           |          |       |
| Shopping Centres Property Management                                      |           |          |       |
| Business Broking  |           |          |       |
| Mortgage Broking  |           |          |       |
| Mortgage Originator (i.e. delegated authority from a lending Institution) |           |          |       |
| Valuations  |           |          |       |
| Auctioneering   |           |          |       |
| Insurance   |           |          |       |
| Other (specify)   |           |          |       |
|   |           |          | 100%  |

6. Is the type of work or activities that the proposer engages in DIFFERENT to that disclosed in last year's proposal form?

No  Yes

If the proposer has entered into new areas of work or changed activities, please advise full details (on a separate sheet if necessary).

7. If you have indicated you undertake Business Broking Activities, please answer the following additional questions:

a) What types of businesses do you handle?

b) What is the maximum value any one business sold over previous 5 years?

c) How many businesses have you sold in the last 12 months?

d) What was the average sale price for businesses sold in the past 12 months?

e) Do you always advise the purchaser to seek independent legal and financial advice?

No  Yes

8. 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


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

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

10. 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 |
|------------|--------------|--------------|
|            |              |              |
|            |              |              |
|            |              |              |
|            |              |              |
|            |              |              |

11. 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:

## CLAIMS INFORMATION

12. After full enquiry has any claim been made against the proposed Insured or any principal, partner, director or employee of the Insured whilst in this or any other business?

No  Yes  

If yes, please provide details on a separate page.

13. After full enquiry is the proposer aware of any circumstance or incident which has or could result in any claim being made against the proposed INSURED, or any principal, partner, director or employee of this or any other business?

No  Yes  

If yes, please provide details on a separate page.

14. 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 on a separate page.

## INSURANCE REQUIREMENTS

15. Please indicate if you would like a quotation for a higher or lower limit of indemnity or excess than last year.

a. Limit of indemnity: \$ \_\_\_\_\_

b. Excess: \$ \_\_\_\_\_

## DECLARATION

I declare that I am authorised to complete this Renewal Declaration (Declaration) on behalf of the Company and that to the best of my knowledge and belief the statements and particulars in this Declaration 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 the inception date of any insurance based on this Declaration.

By completing and signing this Declaration you acknowledge, accept and agree that in underwriting and issuing a policy BIA does and will rely on all disclosures, proposals, declarations and representations made by you to Us.

\_\_\_\_ / \_\_\_\_ / 20\_\_\_\_

Date

\_\_\_\_\_  
Name of authorised individual/partner/principal/director

\_\_\_\_\_  
Signature of authorised individual/partner/principal/director

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