

# PrivateEdge

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## Management Liability Insurance Proposal

### An Important Notice

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Chartis Insurance Company Limited PrivateEdge Policy is issued on a **Claims Made** basis.

This means that the policy responds to Claims first made against you during the policy period and notified to the insurer during that policy period, providing that you were not aware at any time prior to the policy inception of circumstances which would have put a reasonable person in your position on notice that a claim may be made against you.

After the policy has expired, no new notification generally can be made on the expired policy even though the event giving rise to the claim against you may have occurred during the policy period. You will not be entitled to indemnity under your new policy in respect of any claim arising out of circumstances of which you were aware at any time prior to policy inception which would have put a reasonable person in your position on notice that a claim **may** be made against you.

**When completing your proposal you are obliged to report and provide full details of all circumstances which have become known to you and which would put a reasonable person in your position on notice that a claim may be made against you.**

This is important to ensure:

- (a) If you are currently insured with AIG South Africa Limited and you notify circumstances prior to the expiry date of your current policy, that you are covered under your current policy in respect of any claim arising out of the circumstances; and

**When completing this Proposal Form:**

- Please answer **all** questions giving full and complete answers.
- 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 the question.
- Please ensure that this Proposal Form is properly **signed** and **dated**.

### Details of the Proposer

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1. a) Name of Company? .....

b) Is the above Company a "Pty Ltd" company?       Yes     No

2. Contact Name: .....

Contact Email Address: .....

3. Address of Main Office:

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 .....

4. Website Address: .....
5. How long has the Company carried on business? .....
6. Has there been (during the last 3 years) or is there now proposed:
- a) any change in the name of the Company?  Yes  No
  - b) any acquisition or merger involving the Company?  Yes  No
  - c) any subsidiary company been sold or ceased trading?  Yes  No
  - d) any public issue of securities (either debt or equity) of the Company?  Yes  No

*If the answer to any of the above is "Yes", please provide details*

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7. Is the Company a Subsidiary of any other Company?  Yes  No
- If "Yes", what is the name of the Parent Company? .....

8. Please list the name of any individual, entity or organisation holding 15% or more of the shares in the company?

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## **Details of the Business**

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9. Please describe (in detail) the business activities of the Company:

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 .....

10. Please provide the total amount of the Company's gross income for the following annual periods:

- (a) Current financial year (est.) .....
- (b) Last financial year .....

11. **Please attach the audited financial statements of the Company for the last financial year.**

- a) Has there been any change in the financial position or capital structure of the Company or is there any matter that is not shown in the latest financial statements that may materially affect the financial position set out in those documents?  Yes  No

- b) Is any director or officer of the Company aware of any facts or circumstances which may affect the ability of the Company to meet its debts as and when they fall due?  Yes  No

*If the answer to either (a) or (b) above is "Yes", then please provide full details by attachment.*

***Please note that, in the event that you are unable (or unwilling) to provide these financial statements – your policy may be endorsed so that it does NOT provide cover for Claims arising from the Company's actual or alleged insolvency, or its actual or alleged inability to meet any or all of its debts as and when they fall due.***

12. Is the Company involved in any business activities in the USA &/or Canada?  
 Yes  No

*If the answer to any of the following is "Yes", please provide details*

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13. Please give details of current directors of the Company:

Name	Age	Qualifications (date obtained)	Yrs with this Co.

14. a) Please give details of current staff numbers:

	Last Year	This Year	Next Year (est.)
Directors/Officers			
Employees			
Part-time personnel			

- b) How many directors/principals have left the company in the past 12 months?

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15. Does the Company have a Human Resources Department? .....  Yes  No

16. Does the Company have written guidelines or manuals for the following:

Human Resource Management  Yes  No

Written Application for Employment  Yes  No

- Discrimination  Yes  No
- Sexual Harassment/Harassment  Yes  No
- Redundancies, terminations or Early Retirements  Yes  No
- Employee Appraisals/Reviews  Yes  No

17. Does the Company distribute the above mentioned written guidelines or manuals to all employees?  
 Yes  No

*If "No", please give details.*

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## Claims Information

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22. Is the Proposer aware, after enquiry, of any;

- Claims, or
- circumstance or incident which may give rise to a claim, against the Company or it's Principals/Directors or employees?  Yes  No

*If "Yes", please give details on separate attachment.*

23. Has the Proposer or any Principal/Director ever been subject to any disciplinary action, been fined or penalised, or been the subject of an inquiry investigating or alleging misconduct?   
 Yes  No

*If "Yes", please give details on separate attachment.*

## Details of Insurance

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24. Does the Company have any of the following insurances currently in force?

- Directors & Officers Liability  Yes  No
- Employment Practice Liability  Yes  No

If "Yes", who is the insurer? .....

25. Has the Company ever had an insurer decline a proposal, cancel or refuse to renew an insurance policy of the type referred to in Question 24?

Yes  No

*If "Yes", please give details.*

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26. Amount of Indemnity required (please tick)

- R1 million
- R2 million
- R5 million
- R10 million

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

## **Declaration**

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We declare that we have made all necessary enquiries into the accuracy of the responses given in this proposal and confirm that the statements and particulars given in this proposal are true and complete and that no material facts have been omitted, misstated or suppressed. We agree 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, we will give immediate notice thereof to the Insurer. We agree that this proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

We acknowledge receipt of the "Important Notice" contained in this proposal and that we have read and understood the content of that notice.

***I confirm that I am authorised by the Company to complete, sign and submit this proposal on behalf of the Company.***

Name .....

Title .....

Signature .....

Date .....