



REAL ESTATE PROFESSIONAL INDEMNITY INSURANCE

PROPOSAL FORM

SECTION 1 - DETAILS OF PROPOSER					
Name of Insured (Including subsidiaries)					
Trading Name					
Date Established		ABN Number			
Street Address					
Suburb		State		Postcode	
Email Address					
Phone		Mobile			
Are you or any of the Directors/Principals a member of the Real Estate Institute?				<input type="checkbox"/> YES	<input type="checkbox"/> NO
Are the Directors currently licensed? (It is a requirement of this policy that at least one of the Directors is a licensed real estate agent)				<input type="checkbox"/> YES	<input type="checkbox"/> NO
SECTION 2 - DETAILS OF BUSINESS					
Number of Staff				Number of Directors	
Names of Directors/Principals					
Gross fee income (turnover) from the last 12 months (estimate for next 12 months if you are a start-up business)				\$	
Estimate of your gross fee income for the current financial year				\$	
Please select your entity type		<input type="checkbox"/> Sole Trader		<input type="checkbox"/> Non listed company	
		<input type="checkbox"/> ASX listed company		<input type="checkbox"/> Partnership	
SECTION 3 - ESTIMATED % OF REVENUE FOR EACH ACTIVITY					
Real Estate Sales – Residential/Commercial/Retail/Rural		%	Valuations (Please contact for a separate quote)		%
Off the Plan Sales (complete questions in Section 11)		%	Business Broking (complete questions in Section 12)		%
Commercial - Property Management/Strata Title		%	Holiday Bookings		%
Retail - Property Management/Strata Title (complete questions in Section 13)		%	Auctioneering		%
Residential - Property Management/Leasing/Strata Title/Body Corporate		%	Buyers Agency		%
Real Estate Leasing – Commercial/Retail		%	Facilities Management		%
Stock and Station Agents (complete questions in Section 10)		%	Other (If Other, Please advise below)		
Real Estate Corporate Advisory		%			%

SECTION 4 - ESTIMATED % OF REVENUE FOR EACH STATE

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

SECTION 5 - CURRENT COVER

Do you have a current Professional Indemnity policy in place?		<input type="checkbox"/> YES	<input type="checkbox"/> NO
Insurer		Policy Expiry Date	
Limit of Indemnity		Retroactive Date	
Excess		Total Premium	

SECTION 6 - REQUIRED COVER

Please tick the limit of indemnity you require.

<input type="checkbox"/> \$1,000,000	<input type="checkbox"/> \$2,000,000 <small>(minimum limit required for REIV members)</small>	<input type="checkbox"/> \$3,000,000	<input type="checkbox"/> \$4,000,000	<input type="checkbox"/> \$5,000,000	<input type="checkbox"/> \$10,000,000
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Please tick preferred excess level

<input type="checkbox"/> \$2,500 (min)	<input type="checkbox"/> \$5,000	<input type="checkbox"/> \$10,000	<input type="checkbox"/> \$20,000	<input type="checkbox"/> \$25,000	<input type="checkbox"/> \$50,000
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Start Date Required:

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SECTION 7 - RISK MANAGEMENT

If you provide Property Management &/or Strata Title Management Services, do you maintain a Complaints/Repairs Register to record all reports you receive about problems with the properties you manage?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Do you use standard agreements as recommended by the REI? Recommended forms include REI forms, Universal, ADL, EAC, Institute of Strata Title Management agreements, Strata Community Association & Franchisor agreements.	<input type="checkbox"/> YES	<input type="checkbox"/> NO
If recommended forms are not used, please clarify what forms are used by your business? If your own agreements are used, did you obtain legal review or advice prior to using bespoke/alternate agreements?		

SECTION 8 - EMPLOYMENT PRACTICES LIABILITY

Are you currently a member of the Real Estate Employers' Federation (REEF)?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
What number of your employees are employed under an Employment Agreement?		
Do you have a written human resource manual or equivalent written management guidelines?	<input type="checkbox"/> YES	<input type="checkbox"/> NO

SECTION 9 - CLAIMS HISTORY

Has the practice or any partner, principal or director ever been refused this type of insurance or had similar insurance cancelled or had an application for renewal declined or had special terms imposed?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
If "YES", please provide details below		
Has any partner, principal or director been subject to disciplinary proceedings for professional misconduct?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
If "YES" please provide details below and include nature of problem, amount paid and/or outstanding and any other relevant details.		

SECTION 9 - CLAIMS HISTORY CONTINUED

Have any claims for negligence or breach of professional duty been made in the past ten years against: <ul style="list-style-type: none"> the practice or their predecessors prior practice or any of their present or former partners, principals, directors; any person to be insured under this policy 	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Have any circumstances been notified to insurers that may give rise to a claim?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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If 'Yes' to either questions above, please provide the following details in respect of each matter.

DATE MATTER NOTIFIED (DD/MM/YYYY)	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?

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?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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NAME OF CLAIMANT OR POTENTIAL CLAIMANT	BRIEF DESCRIPTION OF MATTER	ESTIMATE OF POTENTIAL LIABILITY (\$)

Has the practice sustained any matter which has been subject to a disciplinary enquiry by a professional institute or statutory regulatory board / department?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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If "YES" please provide details and include details of the enquiry, amount paid and/or outstanding.

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After having enquired has there been any claim made against the practice arising from an employment practices matter, or is the practice aware of any circumstance which may give rise to a claim against the practice or any of its directors, partners or principals arising from an employment practices matter?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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If "YES" please provide details below.

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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

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Has the practice/s or their predecessors (and any partners, principals or directors) ever been involved in a company or business which became insolvent or subject to any form of insolvency administration (e.g. liquidation or receivership) and/or been declared bankrupt? If yes, please provide details

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SECTION 10 - ONLY ANSWER IF YOU CONDUCT STOCK AND STATION AGENT ACTIVITIES

Do these activities include selling livestock, machinery &/or chemicals?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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SECTION 11 - ONLY ANSWER IF YOU CONDUCT REAL ESTATE SALES (OFF THE PLAN) ACTIVITIES

Do you provide investment advice and/or advice relating to investment returns?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Do you have involvement with investment seminars?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Do you use disclaimers on all advertising material (including websites) and sale brochures?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Have you had an external legal review of your disclaimer/s in the last 2 years?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Please estimate your expected split between:

Owner Occupiers	%	Investors at the development	%
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SECTION 12 - ONLY ANSWER IF YOU CONDUCT BUSINESS BROKING ACTIVITIES

How many business broking transactions were completed in the last 12 months?	
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List the 5 largest business broking transactions in the last 5 years (transaction total):

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Do you use disclaimers on all advertising material (including websites) and sale brochures?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Type of Businesses sold:	
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Do you have a documented process including a checklist for the sale of a business?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Have you had an external legal review of your disclaimer/s in the last 2 years?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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SECTION 13 - ONLY ANSWER IF YOU CONDUCT RETAIL PROPERTY MANAGEMENT

Does your retail property management portfolio include:

Single shops – standalone retail shops that have no common areas, public utilities or parking provided by the retailer	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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A large retailer – a standalone large format retailer, typically with on-site parking provided (e.g. IKEA, Bunnings)	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Street Shopping Strips – commercial land use in which each establishment is independently owned and managed. Each shop is afforded direct access to a major thoroughfare or road generally without an anchor tenant.	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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Retail Shopping Centres or Complexes - a group of retail and / or other commercial establishments that is planned, developed, owned and managed as a single property. The design of the Centre forms a complex of shops with interconnecting walkways enabling visitors to easily walk from shop to shop. An anchor tenant or large retailer typically occupies part of the complex and on-site parking is usually provided.	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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ADDITIONAL INSURANCES AVAILABLE

Do you require any of the following additional policies? If yes, a Realcover Account Manager will email you the relevant information

<input type="checkbox"/> Office/Business Pack	<input type="checkbox"/> Motor Vehicle	<input type="checkbox"/> Workers Compensation
<input type="checkbox"/> Cyber Liability	<input type="checkbox"/> Public Liability	<input type="checkbox"/> Management Liability
<input type="checkbox"/> Other (Please Specify)		

DECLARATION

I/We am/are authorised by each of the applicants to make this proposal.

I/We have read and understood the Important Information included in this proposal.

I/We have read this proposal and accompanying documents and acknowledge the contents to be true and complete.

I/We declare that the particulars and statements set out in the proposal fully and correctly reflect the current circumstances of the practice / business and each of its partners / principals.

I/We understand that if any particular or statement in this proposal is not complete and accurate it may allow QBE Insurance (Australia) Ltd (QBE) to refuse a future claim or reduce the amount payable.

I/We understand that up until a contract is entered into I/We am/are under a continuing obligation to immediately notify Marsh of any changes to the information declared within.

Signed		Dated	
Name of Signatory		Position of Signatory	

PLEASE SIGN AND DATE YOUR COMPLETED FORM AND SEND BACK TO

Marsh Pty Ltd
PO BOX H176, Australia Square NSW 1215
Email: realcover@marsh.com
Phone: 1800 990 312

NSW SMALL BUSINESS STAMP DUTY EXEMPTION DECLARATION

I confirm that at the time the contract of insurance being applied for is effected or renewed (as applicable) I am a small business as defined under Section 259A of the Duties Act 1997 (NSW) for the purpose of the small business exemption under Section 259B of the Act.

I confirm I am a small business individual/partnership/company and/or trust, with an aggregated turnover of less than \$2 million*.

I hereby declare that I am a small business eligible for the exemption from the requirement to pay stamp duty on certain type of insurance under section 259B of the Duties Act 1997 (NSW)

Insured Name:	
ABN:	
Name of applicant:	
Email:	
Phone:	
Signature:	
Date:	



DUTY OF DISCLOSURE

Before you enter into an insurance contract, you have a duty of disclosure under the Insurance Contracts Act 1984 (Cth) to tell us anything that you know, or could reasonably be expected to know, may affect the insurer's decision to insure you and on what terms. You have this duty until the contract of insurance is entered into. You have the same duty before you renew, extend, vary or reinstate an insurance contract.

If we ask you questions that are relevant to the insurer's decision to insure you and on what terms, you must tell us anything that you know and that a reasonable person in the circumstances would include in answering the questions. Also, we may give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this, you must tell us about any change or tell us that there is no change. If you do not tell us about a change to something you have previously told us, you will be taken to have told us that there is no change.

You do not need to tell us anything that: reduces the risk insured, or is common knowledge, or the insurer knows or should know as an insurer; or the insurer waives your duty to tell them about.

If you do not tell us something:

If you do not tell us anything you are required to, the insurer may cancel your contract or reduce the amount it will pay you if you make a claim, or both. If your failure to tell us is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

If you are in any doubt as to the extent of the duty of disclosure or whether a piece of information ought to be disclosed, just contact your Marsh Client Risk Adviser.

CLAIMS MADE

This Policy operates on a 'claims made and notified' basis. This means that the Policy covers you for claims made against you and notified to us during the period of insurance.

The Policy does not provide cover in relation to:

1. acts, errors or omissions actually or allegedly committed prior to the retroactive date of the Policy (if such a date is specified);
2. claims made after the expiry of the period of insurance even though the event giving rise to the claim may have occurred during the period of insurance;
3. claims notified or arising out of facts or circumstances notified (or which ought reasonably to have been notified) under any previous policy;
4. claims made, threatened or intimated against you prior to the commencement of the period of insurance;
5. facts or circumstances of which you first became aware prior to 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; and
6. claims arising out of circumstances noted on the proposal form for the current period of insurance or on any previous proposal form.

Where you give notice in writing to us of any facts that might give rise to a claim against you as soon as reasonably practical after you become aware of those facts but before the expiry of the period of insurance, you may have rights under section 40(3) of the Insurance Contracts Act 1984 (Cth) 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 insurance. 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 insurance.

MARSH COLLECTION STATEMENT

In accordance with the Privacy Act 1988 (Cth) (and subsequent amendments) ('the Privacy Act'), we, Marsh Pty Ltd and our Associated Entities (as that term is defined in the Corporations Act 2001 (Cth)) ('Marsh') draw your attention to the following:

- We may collect personal information about you by means of the enclosed document.
- We are collecting the information principally for the purpose of approaching the (re)insurance market, placing insurance, assessing and advising you on your insurance needs, claims handling or risk management (depending on your requirements). Other purposes include providing you with information about other Marsh products or services and administering payments to you. If you are proposing for or renewing insurance, the information is required pursuant to your duty of disclosure under the Insurance Contracts Act 1984 (Cth), the Marine Insurance Act 1909 (Cth) or at common law.
- The information we collect may be disclosed to third parties including but not limited to (re)insurers, insurance intermediaries, service providers, finance providers, advisers, agents and Marsh's Associated Entities, which are all businesses of Marsh & McLennan group of companies ('MMC').
- Your personal information may be sent to our administrative processing centres in Mumbai (India) or Kuala Lumpur (Malaysia) and to other MMC companies, insurers, reinsurers and other third party service providers (e.g. data storage providers) in the United Kingdom, Singapore, Hong Kong, the United States of America and elsewhere.
- If you provide us with personal information about other individuals, you must ensure that those persons have been made aware of the above matters. Where the information collected relates to health, criminal record or other sensitive information as defined in the Privacy Act, you must obtain it with the individual's consent.
- We will use and disclose your personal information in accordance with our Privacy Policy. By completing this form you confirm that you have read the Marsh Privacy Policy available on our website (www.marsh.com.au) and you authorise and consent to Marsh collecting, holding, using and disclosing any personal information collected by means of the enclosed document in accordance with the terms of the Marsh Privacy Policy, including for the purposes explained in this collection statement above. If there are any inconsistencies between the terms of this collection statement and the terms of the Marsh Privacy Policy, the terms of the Marsh Privacy Policy prevail to the extent of that inconsistency. You may modify or withdraw your consent at any time. If you do not give us consent or subsequently modify or withdraw your consent, we may not be able to provide you with the products or services you want.
- You can contact our Privacy Officer by:
Email – privacy.australia@marsh.com
Phone – (02) 8864 7688
Post – PO Box H176, Australia Square NSW 1215

The advice in this form is general advice only. To help you decide if the cover suits you, please read the Product Disclosure Statement. We can provide you with further information. Please contact us to request. This insurance is arranged by Marsh Advantage Insurance Pty Ltd (ABN 31 081 358 303, AFSL 238 369) ('MAI'). MAI are not the insurer.

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