

# Real Estate Proposal Form

## 1. Insured Details

<b>(a).</b> Insured Name			
<b>(b).</b> ABN		<b>(f).</b> Registered for GST?	
<b>(c).</b> Year Business Established		<b>(g).</b> ITC %	
<b>(d).</b> Website			
<b>(e).</b> Address of Insured			

## 2. Business Activity

Occupation	
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## 3. Insurance History

<b>(a).</b> Does the Applicant have, or have they had, professional indemnity insurance during the past three (3) years?				
Previous Insurer:		Previous Expiry Date		
Deductible		Limit Of Liability Any One Claim		
Retroactive Date:		Limit Of Liability In The Aggregate		
<b>(b).</b> Have any claims for breach of professional duty been made in the last ten years against the Practice or any of their predecessors in business or any prior practice of any of their present or former Partners, Principals or Directors? If more than one please refer to claims addendum				
Date Notified	Matter Description	Incurred Amount	Amount Type Defence costs/ Financial Loss etc	Finalised or Outstanding
<b>(c).</b> Are any of the partners, principals or directors, AFTER INQUIRY, aware of any Claim or circumstance that might give rise to a Claim against the Professional Business or any prior business of any of their present or former partners, principals or directors (Including accounts overdue for payment where there is reason to believe that the client is dissatisfied with the professional services rendered)? If more than one, please refer to the claims addendum.				
Potential Claimant	Estimated Liability	Claim Description		

<b>(d).</b> Has any Partner, Principal, Director or staff member ever been subject to disciplinary proceedings for professional misconduct?	
Please provide details:	
<b>(e).</b> Has the Applicant or any proposed insured person ever had this type of insurance refused (including renewal), cancelled, avoided or an application or proposal declined, or had special terms imposed, or a claim under an insurance policy denied or reduced by reason of non-disclosure, misrepresentation or breach of policy condition?	
Please provide details:	

#### 4. Duty of Disclosure

<b>(a).</b> Have you or any partner(s) or director(s) of the business - Ever been declared bankrupt? - Ever been involved in a company or business which became insolvent or subject to any form of insolvency or voluntary administration (e.g. liquidation or receivership)? - Been convicted of any criminal offence within the past 5 years (other than minor traffic convictions)? - Been liable for any civil offence or pecuniary penalty (exceeding \$5,000)?	
Any other matters you should disclose?	
If Yes to either of the above, please provide details:	

#### 5a. Requested cover details

<b>(a. i) Limit of Liability any one claim</b>		
<b>(b. i) Automatic Reinstatement</b>		<b>(b. ii) Reinstatements</b>
<b>(c. i) Deductible</b>		<b>(c. ii) Inclusive/Exclusive</b>
<b>(d). Retroactive date</b>		



**10. Largest Projects (If Accountant, Engineer/Architect, Real Estate, or D&C complete addendum instead of the table below)**

Job Details (Description of Services)	Client	Fees Earned	Total Project Value

**11. Split of income**

NSW	VIC	QLD	SA	WA	TAS	NT	ACT	Overseas	Total

If Overseas, please provide details of locations and %:	
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## Claims Addendum



Please use below space to outline any additional information relating to claims.

The Clear Way to Better Cover

W: [hutchunderwriting.com.au](http://hutchunderwriting.com.au) T: 1 300 256 056

Hutch Underwriting Pty Ltd (Hutch) ABN 846 552 56 134, L6, 7-15 Macquarie Place, Sydney, NSW, 2000.

Hutch is an Authorised Representative (number 001296345) of CoverRadar Group Pty Ltd,

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## Optional Extensions addendum



### 1. Previous Business

Previous Business				
Business Name	Type of Business	Start Date	End Date	Different activity

### 2. Fidelity

<b>(a). Fidelity</b>		
<b>(b). Sub Limit Required</b>		
<b>(c). Have you ever sustained any loss or claim through the fraud or dishonesty of any employee</b>		
<b>(d). Does the insured and its subsidiaries</b>		
- (a) Segregate duties so that no one person can request and authorise (i). expenditure or (ii) refund monies or (iii) refund goods, or request the release of electronic funds transfers in respect of the same transaction		
- (b) Require all cheque requisitions or funds transfers over \$5,000 to be countersigned		
<b>(e). Are bank reconciliations carried out by someone not authorised to deposit into or withdraw from bank accounts</b>		
<b>(f). Are employees who receive cash/cheques in the course of their duties required to pay in daily</b>		
<b>(g). Do you always require and obtain independent reference checks before hiring employees</b>		
<b>(h) i. Are audits carried out annually</b>		<b>ii. Are they Internal or External</b>
<b>iii. Please outline any issues raised in the last audit</b>		

### 3. Sudden and Accidental Pollution

<b>(a). Sudden and Accidental Pollution</b>	
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## Real Estate Addendum

Professional Service:	%	% Sub-Contracted
Auctioneering		
Business Broking		
Community Managing Agent		
Insurance agency or advice		
Investment advice		
Mortgage Broking or Origination		
Property Management - Facilities Management		
Property Management - Holiday Letting		
Property Management - Industrial/Commercial		
Property Management - Residential		
Real Estate Sales - Land or Livestock Auctioneer		
Real Estate Sales (For Buyer/Seller/Commercial and/or Industrial)		
Real Estate Sales (For Buyer/Seller/Residential only)		
Real Estate Sales (For Buyer/Seller/Rural and/or Agricultural)		
Real Estate Sales (Off the Plan Sales)		
Retail Shopping Centre Property Management		
Stock and Station Agent		
Strata Title Management - Industrial/Commercial		
Strata Title Management - Residential		
Valuations - Domestic		
Valuations - Other		
Other (Please specify below)		
<b>Total</b>		

Are any of the directors/partners of the business to be insured current paid-up members of any of the State Real Estate Institutes or the Real Estate Institute of Australia?	
Are any of the directors/partners of the business to be insured currently licensed as a real estate agent?	
Does the Applicant maintain formal risk management procedures and guidelines with respect to your Professional Services exposure, or alternatively as an overall liability exposure?	
Does the Applicant use the most recent version engagement/appointment agreements provided by the REI in the applicant's state or the applicant's Franchisors?	
Is it a requirement of employment with the Applicant that all professional staff including sales and property managers attend education programs conducted by the REI in the applicant's state (or similar organisations)?	
Is the Applicant compliant with the most recent risk management procedures outlined by the REI in the applicant's state?	
Does the Applicant maintain a written complaints or maintenance / repairs register?	
Does the applicant regularly assess the complaints recorded in the complaints register to identify any matters which may give rise to a professional indemnity claim and ensure that they are reported to the applicant's professional indemnity insurer?	
Specify frequency of access:	

## 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, 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 You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim to the extent of any prejudice suffered by Us arising from Your failure to comply with this condition, 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.

## Utmost Good Faith

The Policy is based on the utmost good faith requiring us and the proposer/Insured(s) (including third party beneficiaries after the Policy is entered into) to act towards each other with the utmost good faith in respect of any matter relating to the Policy. A failure to comply is a breach of the Insurance Contracts Act 1984.

## Claims Made and Notified – General Information

The information under this heading is provided for general information purposes only and does not:

- form part of the policy
- impose any contractual obligations on any Insured or create contractual rights between us.

Certain insuring clauses in the policy or coverage contained in any applicable endorsements or extensions operate on a “claims made and notified” basis, which means that they:

- cover claims made against the relevant Insured and notified to Us in writing during the Policy Period.
- do not provide cover in relation to:
  - claims made against an Insured after the expiry of the Policy Period, even though the event giving rise to the claim may have occurred during the Policy Period (unless specified otherwise);
  - claims made against an Insured 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 Policy Period;
  - facts or circumstances of which You first became aware prior to the Policy Period, and which you knew, or ought reasonably to have known, had the potential to give rise to a claim under the policy;
  - claims arising out of circumstances noted on the proposal for the current Policy Period or on any previous proposal form;
  - claims arising from civil, administrative, criminal or regulatory proceeding, investigation, arbitration or adjudication that existed prior to, or was pending before, the commencement of the Policy Period.

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If You give notice in writing to Us 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 Policy Period, 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 Policy Period. Such rights arise under the Act 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 Policy Period, unless specified otherwise.

## Declaration

I declare that:

- I am authorised by each party to be insured to sign this Proposal
- The statements in this Proposal are true and complete and no material information has been withheld
- I have read and understood the Important Information section accompanying this Proposal
- I have diligently made all necessary enquiries in order to comply with the duty of disclosure
- I have read the Hutch Privacy Statement and consent to the use, disclosure and obtaining of personal information about the insured for the purposes shown in the Privacy Statement
- I acknowledge that Hutch Underwriting relies on the information and representations in this Proposal and otherwise made by me or on my behalf in relation to this insurance
- Except Where indicated to the contrary, I understand that any statement made in this Proposal will be treated as a statement made by all persons to be insured
- I undertake to notify Hutch Underwriting of any material alteration to the information contained in this Proposal prior to inception of the proposed insurance

Signature:	
Full Name:	
Title	

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