|  |
| --- |
| Application FOR Management liability Insurance |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Insured Name:** |  | | | | | |
| **Industry / Business Activities:** |  | | | | | |
| **Principal Address:** |  | | | | | |
| **City:** | | **State:** | | **Postal Code:** | | |
| **Telephone:** |  | | | | | |
| **Email:** |  | | | | | |
| **Are you a member in good standing with the Pilates Alliance Australasia (PAA)?** | | | Yes | | No |
| **PAA Membership Number:** | | |  | | |

Disclosure Questions

|  |  |  |  |
| --- | --- | --- | --- |
| **1.** | Upon enquiry, is any Director, Officer or Employee of the Company aware of any facts or circumstances that may affect the ability of the Company to meet its debts as and when they fall due or any change in the financial position or capital structure of the Company that may materially affect the performance of the Company? | Yes | No |
| **2.** | Upon enquiry, (a) has any claim(s) been made against any Director, Officer or Employee of the Company for any matter that is or would be the subject of this insurance policy in the past 5 years, or (b) is any Director, Officer or Employee of the Company aware of any circumstance or incident which may give rise to a claim under the policy? | Yes | No |
| **3.** | Upon enquiry, has the Company ever had any loss sustained through the fraud or dishonesty of any employee? | Yes | No |
| **4.** | Has your business, practice or any partner, principal or director ever been declined this type of insurance, or had similar insurance cancelled, or had an application for renewal declined, or had special terms or restrictions imposed? | Yes | No |
| **5.** | Is the INSURED or COMPANY listed on the ASX or CHI X? | Yes | No |
| **6.** | As at the date of the most recent financial reports and accounts, did fee income derived from the USA or Canada exceed 25% of the Insured's consolidated fee income? | Yes | No |
| **7.** | Is the Insured Domiciled outside of Australia? | Yes | No |
| **8.** | Do you always ensure the following operations are always segregated so that no one person can control any function from start to finish without referral to another individual a) signing cheques or authorising payments above $1,000, and b) issuing funds transfer instructions? | Yes | No |
| If you answered “**yes**” to 1 - 4, please provide full details. | | | |

***NOTE: Based on the answers to the above questions, your request for a quote may need to be reviewed by the insurer and additional information may be required to assess your eligibility for cover.***

Management Liability Quotation

This cover is written on a **Claims Made** Basis.

**Business Information**

|  |  |
| --- | --- |
| **Entity Type**  **Sole Practitioner**  **Company**  **Partnership** | |
| **Years of Operation** |  |
| **Staff Size** |  |
| **Gross Turnover (average of past 2 years)** | **$** |

**Split of Turnover (%)**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **ACT** | **NSW** | **NT** | **QLD** | **SA** | **TAS** | **VIC** | **WA** | **Overseas** |
|  |  |  |  |  |  |  |  |  |

**Policy Limit Option**

|  |
| --- |
| $1,000,000 |
| $2,000,000 |
| $3,000,000 |
| $4,000,000 |
| $5,000,000 |

**Additional Coverage Options**

|  |  |  |
| --- | --- | --- |
|  | | **% additional Premium** |
|  | **Unlimited Retroactive Cover** | **30%** |
|  | **State and Territory Tax Audits** | **10%** |
|  | **ATO Risk Reviews** | **5%** |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Policy Coverage**   |  |  | | --- | --- | | Directors & Officers Liability | Cover for wrongful or negligent acts by Directors and Officers of the company in execution of their duties. | | Corporate (Entity) Liability | Cover to the business entity for wrongful or negligent acts committed in the operation of the business | | Statutory Liability | Protection against statutory breaches, most commonly Work Health & Safety prosecutions, fines and penalties. | | Crime | Covers the insured company for internal or external misappropriation or fraud of money or property through fraudulent means. | | Employment Practices Liability | Cover to Directors, Officers and Managers of the insured company for claims made against them by employees. | | Tax Audit Costs | Covers fees for a tax professional to assist the insured company when they are being audited by the ATO.  Additional cover can also be purchased to extend to audits undertaken by State Revenue Offices and to include cover for risk reviews in the event that an audit takes place. | |
| |  |  | | --- | --- | | Duty of Disclosure **Your Disclosure**  Before you enter into an insurance contract with an insurer, you have a duty under the Insurance Contracts Act 1984 to disclose information to the insurer. The Duty of Disclosure applies until the insurer agrees to insure you or renew your insurance. The Duty of Disclosure also applies before you extend, vary or reinstate your insurance. You must tell the insurer all information that is known to you, that a reasonable person could be expected to know or that is relevant to the insurer’s decision to insure you and on what terms. You do not need to tell the insurer anything:   * that reduces the risk it insures you for; * is common knowledge; * that the insurer knows or should know; or * which the insurer waived your duty to tell it about.   **Non-Disclosure**  If you fail to comply with your Duty of Disclosure, 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 comply with the Duty of Disclosure is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed. Declaration I declare that the statements made herein are in every respect true and correct and hereby apply for a contract of insurance to be based upon the truth of the said statements.  If you are unsure of your coverage requirements please contact BMS, a senior broker will be available to answer your questions during regular business hours. | | | Signed by: | Position: | | Date: |  | | Signing of this form does not bind the Applicant or company to complete the insurance but it is agreed that this form shall be the basis of the contract should a policy be issued. | |   **BMS Risk Solutions Pty Ltd (BMS Group)**  Level 3, 360 Little Collins Street  Melbourne VIC 3000  Phone: 1800 940 764  Email: pilatesaa@bmsgroup.com |