

Combined Liability for Yacht Clubs Proposal Form

Trident Marine Insurance



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HOW TO FILL OUT THIS FORM

For questions with multiple choice answers, please tick the box in front of the correct answer.
For other questions, please write the information requested in the spaces provided.
If there is inadequate space to answer any questions, please attach a separate sheet of paper.
Please complete each question on this Proposal Form fully and accurately.

APPLICANT DETAILS

YACHT CLUB / ASSOCIATION TO BE INSURED Full Name _____
ABN _____

PRINCIPAL ADDRESS Number/Street Name _____
Suburb/City _____ Postcode _____

DATE ESTABLISHED Date Est. _____

NATURE OF BUSINESS _____

NUMBER OF MEMBERS No. of Members _____

FINANCIAL DETAILS

FINANCIAL POSITION Has there been any change in the financial position of the Club or is there any trend not reflected in the Annual Report and financial statements that might affect the position shown in those statements? Yes No
If 'Yes', please give comprehensive details _____

FINANCIAL COMMITMENTS Is any proposed Insured Person aware of facts or circumstances that might affect the ability of the Club to meet its financial commitments when they fall due? Yes No
If 'Yes', please give comprehensive details _____

ANNUAL TURNOVER This Year \$ _____ Last Year \$ _____

NUMBER OF EMPLOYEES Total Employees _____
Full Time Employees _____ Part Time Employees _____

FINANCIALS	<u>Previous Financial Year End</u>	<u>Most Recent Financial Year End</u>
Current Assets:	\$ _____	\$ _____
Current Liabilities:	\$ _____	\$ _____
Total Assets:	\$ _____	\$ _____
Total Liabilities:	\$ _____	\$ _____
Intangibles:	\$ _____	\$ _____
Nett Profit/ Loss (after tax) for the year:	\$ _____	\$ _____

YACHT CLUB / ASSOCIATION ACTIVITIES

ACTIVITIES Has there been any change to the activities carried out in the past 12 months? Yes No
Please state all activities of the Club _____

YACHT CLUB / ASSOCIATION ACTIVITIES (cont'd)

SPONSORS Does the Yacht Club / Association promote, sponsor or provide any form of insurance to its members? Yes No
 If 'Yes', does the Yacht Club / Association act as an insurance agent? Yes No

CLAIMS

PENDING CLAIMS Has there been or is there now pending any claim against any proposed Insured Person, in their capacity as a director, officer, secretary, board or committee member or employee of either the Yacht Club or any other company, organisation, association or trust? Yes No
 If 'Yes', please give comprehensive details _____

CIRCUMSTANCES Do any circumstances exist that might give rise to a Claim against any proposed Insured Person? Yes No
 If 'Yes', please give comprehensive details _____

ACTION, LITIGATION OR OTHER PROCEEDING Has there been, or is there now pending, any action, litigation or other proceeding against the Yacht Club, including any action, litigation or other proceedings brought under or pursuant to any Commonwealth, State, or Territory legislation? Yes No
 If 'Yes', please give comprehensive details _____

INVESTIGATION, EXAMINATION, INQUIRY OR OTHER PROCEEDING Has there been or is there now pending any investigation, examination, inquiry or other proceeding in relation to the affairs of the Yacht Club? Yes No
 If 'Yes', please give comprehensive details _____

FURTHER CIRCUMSTANCES Do any circumstances exist that might give rise to any event described above? Yes No
 If 'Yes', please give comprehensive details _____

BROADFORM LIABILITY / CORPORATE OR ASSOCIATION LIABILITY INSURANCE DETAILS

EXISTING DETAILS Name of Insurer _____
 Limit of Indemnity _____
 Expiry Date _____ Excess _____

LIMIT OF INDEMNITY REQUIRED Section 1: Broadform Liability \$ _____
 Section 2: Corporate Cover \$ _____

DEDUCTIBLE/EXCESS REQUIRED Section 1: Broadform Liability \$ _____
 Section 2: Corporate Cover \$ _____

OPTIONAL EXTENSIONS Please indicate if you require cover for the following optional extensions:
 Increased Aggregate Limit of Indemnity Yes No
 Fidelity Yes No
 Outside Directorship Yes No
 Trusteeship Yes No

FIDELITY

INSURANCE Does the Club currently have Fidelity Guarantee Insurance? Yes No
 Please specify Limit of cover required: \$ _____

LOSS Has the Club sustained any loss through the fraud or dishonesty of any employee? Yes No
 If 'Yes', please give comprehensive details _____

CASH & DOCUMENTS Is any member/staff of the Club allowed to handle cash or transferable documents or sign cheques on his/her signature alone? Yes No
 If 'Yes', please give comprehensive details _____

FIDELITY (cont'd)

CHECKING ENTRIES

How often and by whom are the entries in the cash book checked with the vouchers and reconciled with the book statements and returned cheques?

REFERENCES

Does the Club always obtain satisfactory references when engaging employees? Yes No

REFUSAL / CANCELLATION

THE INSURER

Has any insurer refused this type of insurance or had similar insurance cancelled or had an application of renewal declined or had special terms imposed? Yes No

DECLARATION AND SIGNATURE

Should terms be required for Corporate Liability Insurance please provide the last annual report (including audit report) of the Yacht Club / Association.

Declaration

I/We the undersigned authorised Insured Persons, after enquiry declare as follows:

- i) I am / We are authorised by each of the other Applicants to make this Proposal.
- ii) I/We have read and understood the Notice to the Proposed Insured above this declaration
- iii) I/We have read this Proposal and the accompanying documents and acknowledge the contents of same to be true and complete.
- iv) I/We understand that, up until a contract of insurance is entered into, I am/We are under a continuing obligation to immediately inform the Insurer of any change in the particulars or statements contained in this Proposal or in the accompanying documents.
- v) Although the signing of this Proposal does not bind the Applicants to effect the insurance, the Applicants acknowledge that the particulars and statements contained in this Proposal and in the accompanying documents shall be the basis of the contract should Policy be issued; and further, the Applicants acknowledge that the Proposal and the accompanying documents will be incorporated in the Policy.

Signed, Chairman / President _____ Date _____

Signed, Managing Director/
Chief Executive Officer: _____ Date _____

NOTICE TO THE PROPOSED INSURED

(Pursuant to the provisions of the Insurance Contracts Act 1984)

1. DISCLOSURE OF RELEVANT FACTS**YOUR DUTY OF DISCLOSURE**

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter which you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to us before you renew, extend, vary or reinstate a contract of insurance.

Your duty however does not require disclosure of a matter

- that diminishes the risk to be undertaken by the insurer
- that is common knowledge
- that the insurer knows or, in the ordinary course of business as an insurer, ought to know
- as to which compliance with your duty is waived by the insurer.

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

COMMENT

The requirement of full and frank disclosure of anything which may be material to the risk for which you seek cover (eg. claims, whether founded or unfounded, or to the magnitude of the risk, is of the utmost importance with this type of insurance. It is better to err on the side of caution by disclosing anything which might conceivably influence the insurer's consideration of your proposal.

2. CLAIMS MADE POLICY

This proposal is for a "claims made" policy of insurance. This means that the policy covers you for claims made against you and notified to the insurer during the period of cover. This policy does not provide cover in relation to:

- events that occurred prior to the retroactive date of the policy (if such a date is specified);
- claims made after the expiry of the period of cover even though the event giving rise to the claim may have occurred during the period of cover;
- claims 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 period of cover;
- facts or circumstances of which you first became aware prior to the period of cover, and which you knew or ought reasonably to have known had the potential to give rise to a claim under this policy;
- claims arising out of circumstances noted on the proposal form for the current period of cover or on any previous proposal form.

However, where you give notice in writing to the insurer 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 period of cover, the policy will, subject to the terms and conditions, cover you notwithstanding that a claim is only made after the expiry of the period of cover.

You should familiarise yourself with our standard form of policy for this type of cover before submitting this proposal.

3. THE APPLICANTS FOR INSURANCE

In this proposal the Applicants for insurance are:

The Association (that being the company or organisation named in this proposal)

The Insured Person(s) as defined in the policy wording;

and Any Outside Entity or Outside Directorship for which cover is sought.

Before completing this proposal, enquiries should be made with each proposed Insured in relation to the questions and declarations to be completed on their behalf.

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