We want to secure competitive and generous Professional Indemnity insurance for you. We do not want to repeatedly bother you seeking further information nor do we want to leave you in the lurch until the last moment.

To assist us succeed we ask that you:-

- Please read the following Important Notices BEFORE completing the application form;
- Please complete the enclosed professional indemnity insurance application form clearly. This will help us make the best presentation to insurers. Please complete your application on your computer as a word document or print your answers preferably in black ink.
- Please provide a copy of your personal Curriculum Vitae and those of your Principals/Partners/Directors;
- It is also of assistance if you include your Business Profile, however, with such a profile it is extremely important that you advise what activities you actually perform as opposed to those activities you currently do not perform but have a capability to. Some insurers have exclusions relating to certain activities and we do not wish to have your application refused because the insurer believes you undertake an unacceptable activity when you do not. “Sales” brochures can do more harm than good so carefully select what you send to us.
- If you have made any claims or circumstances notifications to your insurers in the past please also complete, in detail, the Claims Addendum. Additional electronic claims addendums are available if required. Details that are essential include the insurers estimated reserve and costs expended. Many insurers will also refuse to provide terms without this information on the insurers’ “paper”, therefore, please obtain this from your existing insurer or preferably provide us with authority to do this on your behalf.
- Risk Management policies and procedures you have adopted are increasing in importance with insurers. If you have a Client Selection Criteria policy or a procedure for analysing risk on a project or policy for the documentation and retention of records or similar risk minimisation strategies then please spend a little time outlining in brief what these are. This can make a significant difference.
- If you are currently insured elsewhere please forward a copy of your existing policy schedule/certificate as confirmation of the relevant expiry/retroactive dates and legal entities insured.

We will approach those insurers who are interested in providing you with terms; we select these from over 20 different markets. Having other brokers involved may inhibit our ability to negotiate the best outcome for you. Think carefully before you seek Professional Indemnity insurance from multiple sources as this can confuse and annoy the insurers. Once an insurer has released terms to one broker they are extremely reluctant to revise those terms even when we have presented a more attractive proposition. Remember we are obliged by law to represent your best interests. Not all suppliers have this obligation - check before you have them seek terms for you.

Return all your information to:
Professional Risks Department
Bovill Risk & Insurance Consultants Pty Ltd
PO Box 1020, Richmond North, Victoria 3121
OR by Facsimile: 03 9419 2971
OR by E-mail: PI@bric.com.au
For enquiries please ring: 03 8862 2333 or (interstate) 1800 077 933

We will confirm receipt of your application within one business day of your form reaching our office.

For us to negotiate the best for you depends greatly upon how much effort you put in at this end of the process.

Please note that this insurance is on a “Claims Made” basis and therefore it is very important that you first advise your insurer prior to expiry of any claim or circumstance, which may give rise to a claim against you. If you fail to advise the insurer you may jeopardise any indemnity that may be available under the insurance.
**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 that 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 the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty, however, does not require disclosure of matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that your Insurer knows or, in the ordinary course of his business, 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.

**PLEASE NOTE THAT YOUR DUTY APPLIES ALSO WHEN YOU SEEK TO AMEND, ALTER, OR ENDORSE A POLICY.**

**UTMOST GOOD FAITH**

Every insurance contract is subject to the doctrine of utmost good faith which requires that parties to the contract should act toward each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by Insurers.

**RETOACTIVE /PRIOR COVER**

This insurance will not provide cover in respect of claims arising out of work performed or events occurring prior to the period of insurance as stated on the policy which are known to you. Nor will the policy provide cover for claims arising out of work performed or events occurring prior to any “Retroactive Date” if specified on the Policy Schedule we send to you, or where the insurance is Construction Risks or any Home or Builders Warranty insurance, before the inception date on the policy schedule.

**CO- INSURANCE CLAUSE**

A policy provision may state that where the actual reinstatement value of the property at the time of the claim exceeds the amount insured then you will be deemed to be the insurer for a corresponding part of each and every loss and be expected to bear a proportionate part of the loss. This means that if you insure for a value of $100 and the actual value is $200 if there is a loss of $50 you will be deemed to have self insured 50% of the risk and the insurer will only pay $25. Make sure you declare the full value to be insured.

**THE PRIVACY ACT 1998**

The above act requires us to tell you that we collect your personal and other information to:-

- Decide whether to issue a policy and what terms may apply;
- Compile data and handle claims

In certain circumstances we may have to disclose your personal and other information to third parties. You have the right to seek access to your personal information and correct it at any reasonable time. From time to time we may advise or offer you information on other products available through BRIC. If you do not wish to receive these offers or information please contact us.

**THE INSURANCE COMMENCES....**

This insurance is not in force until the Insurer issues a Certificate of Insurance or confirms cover is in force in writing.

**SUBROGATION**

You may prejudice your rights with regard to a claim if, without prior agreement from your insurers, you make any agreement with a third party that will prevent the Insurer from recovering the loss from that, or another party.

**AVERAGE PROVISION - LIABILITY**

A policy provision may state that where the amount required to settle a claim made against you exceeds the Limit of Liability under the policy the insurers shall be liable only for such part of the total costs and expenses associated with the investigation, defence, avoidance or reduction of any claim as the Limit of Liability bears to the amount required to dispose of the claim. This means that if you have to pay more than the Limit of Liability under the policy you will also have to bear some of the associated costs.

**NOT A RENEWABLE CONTRACT**

Professional Indemnity, Home Warranty and Construction Job Specific insurances expire at the end of the period of insurance stated on the POLICY SCHEDULE/Certificate we send to you. We emphasise these policies are NOT renewable contracts. If you wish to arrange new insurance for a new period it will be necessary for you to complete a new Application Form or Insurance Declaration prior to the expiry of this policy so that we can advise you of the premium required for the next period. THIS IS YOUR RESPONSIBILITY.

**CLAIMS MADE DURING THE PERIOD OF INSURANCE**

( Claims Made Policies Only)

Your attention is drawn to the fact that this policy provides cover on a “claims made” basis which means that claims first advised to you (or made against you) AND reported to the Insurer during the period of insurance are insured irrespective of when the incident causing the claim occurred, subject to the provisions of any policy clauses relating to “retroactive date”.

You should also note that, in terms of the provisions of Section 40(3) of the Insurance Contracts Act 1984, where you give notice in writing to the Insurer of facts that might give rise to a claim against you as soon as is reasonably practicable after your becoming aware of those facts (but before the insurance cover provided by the contract expires) then the Insurer is entitled to reduce their liability under the policy in respect of the claim, when made, by reason only that it was made after the expiration of the period of the insurance cover provided by the contract.

In order to ensure that any entitlement to indemnity under this policy is protected, you must report all incidents that may give rise to a claim against you to the Insurers without delay after such incidents come to your attention and prior to expiration of the policy period.

**APPLICABLE TO HOME WARRANTY INSURANCES ONLY**

**RECOVERY BASIS**

You must realise that under the Individual Job Specific or Owner Builder Warranty insurance, you agree to comply with a request by the insurer to rectify or complete work, failing which you agree to pay back to the Insurer any money they are required to expend in the settling, defending, investigating or avoiding a claim or allegation made against you. This form of insurance protects the consumer only.

**Claims Reporting Limits**

The insurer is entitled to reduce their liability under the Policy or Certificate of Insurance issued thereunder for claims made against you, in Victoria, 180 days or more, in New South Wales, 90 days or more, after the day when the Beneficiary first became aware of the circumstances giving rise to the claim.

You are required to give to the insurer immediate notice of any circumstance which is likely to give rise to a claim or any claim made against you.

If you are in doubt, please ring us and discuss.