

Professional Indemnity - Real Estate

IMPORTANT

- Answer all questions. Blanks &/or dashes, or answers 'known to underwriters or brokers' or 'N/A' are not acceptable & will delay consideration of this proposal.
- If there is insufficient room to complete a question, please attach a signed & dated addendum.
- Any documents attached to the proposal form are part of this proposal.
- Where appropriate, please tick the yes or no box which best indicates your reply.

YOUR DETAILS

1. Business Details

- a) Please provide the full legal name of each natural person & incorporated body to be insured and any unincorporated business or trading names along with their date of commencement.

Insured Name / Trading Names	Date(s) of Commencement

- b) Are you registered for GST purposes? Yes No

- i) What is your ABN?

- c) If less than 5 years, please provide a resume of partners'/directors' prior experience.

2. Address

- a) Principal Address:

Telephone No:

Facsimile No:

Mobile:

Website address:

Email address:

- b) Other Locations:

- c) Postcodes of each of your offices/ branches:

3. Principals' previous business (incoming)

Trading name of any prior professional business practice conducted by a Principal.	Date name changed/ practice ceased.

4. Prior corporate entity

Has the name of the person, firm or incorporated body detailed in answer to Question 1 been changed, or has any other business been purchased or has any merger or consolidation of your businesses taken place? Yes No

If YES, please detail changes in chronological order.

5. Particulars of all Principals

Name of Principal	Age	Qualifications	Years practicing as Principal		Name of Previous Business Practices
			Current Business Practices	Previous Business Practices	

6. Total number of:

- a) Qualified staff – including Principals (please specify each professional discipline).
- b) Other technical staff.
- c) Non-technical staff (including typists, receptionists, etc.).
- Total of all staff:**

7. Are you a member in good standing of a professional association or society? Yes No

If YES, please provide full particulars (where you are an incorporated body or partnership, particulars must be given of each Principal or partner).

INSURANCE HISTORY

8. a) Are you currently insured for professional indemnity? Yes No
Please complete the table below for the last 3 years.

b) If you are not, have you ever been insured for professional indemnity? Yes No
Please complete the table below for the last 3 years you were insured.

Name of Insurer	Period Insured	Sum Insured	Excess

9. Have you ever had a liability insurer:

- a) Decline a proposal? Yes No
- b) Impose special terms? Yes No
- c) Decline to renew your insurance? Yes No
- d) Cancel your insurance? Yes No

If YES to any of the above, please provide full details:

YOUR PROFESSIONAL ACTIVITIES

10. Please advise the % of the firm’s income derived from the following services?

Auctioneer	%
Body Corporate/Strata Title Management	%
Business Broking	%
Insurance Agency	%
Mortgage Broking	%
Mortgage Origination	%
Property Valuing	%
Property Management	%
Real Estate Sales	%
Other Real Estate and Property Management Activities*	%

Please complete Question 12

Please complete Question 13

Please complete Question 14

*Please detail these other services

11. Has there been any significant change in the nature of professional services offered by you (as disclosed in answer to Question 10 above) in the past 10 years? Yes No

If YES, please provide details:

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12. Please indicate the % breakdown of the type of property valuations performed.

Valuation Categories	% of all Valuations	Value of Highest Value Property Valued in the last 3 years
Mortgage Valuations	%	\$
Valuations other than Mortgage Valuations	%	\$
Business Valuations	%	\$
Total	0	%

Valuation Categories	% of all Valuations	Value of Highest Value Property Valued in the last 3 years
Residential		
- Non-CBD off the plan	%	\$
- Non-CBD other	%	\$
- CBD off the plan	%	\$
- CBD re-sell	%	\$
Shopping centres		
- Under \$10M	%	\$
- Over \$10M	%	\$
Commercial/ Industrial		
- Under \$10M	%	\$
- Over \$10M	%	\$
Other valuations (describe below)	%	\$
Total	0	%

13. Please indicate the % breakdown of the type of property management performed.

Property Management	Percentage
Residential	%
Shopping centres	%
Commercial/ Industrial	%
Under \$10M	%
Over \$10M	%
Total	0

14. Please indicate the % breakdown of the type of real estate sales performed.

Real Estate Sales Categories	% Sales	Highest Value (sales) in the last 3 years
Residential		
- Non-CBD off the plan	%	\$
- Non-CBD other	%	\$
- CBD off the plan	%	\$
- CBD re-sell	%	\$
TOTAL RESIDENTIAL SALES	0 %	
Shopping centres		
- Under \$10M	%	\$
- Over \$10M	%	\$
Commercial/ Industrial		
- Under \$10M	%	\$
- Over \$10M	%	\$
TOTAL COMMERCIAL SALES	0	
Other (describe below)	%	\$
Total	0 %	

15. Does (or has) the firm or any of its owners, partners or officers wholly or partly own, operate or manage any other firm, organisation or corporation? Yes No

If YES, please provide full details:

16. Is or has the firm or any of its owners, partners or officers any financial interest (other than a fee for service) in any venture with a property? Yes No

If YES, please provide full details:

17. Have you or any Principal been (or are they) a member of any Joint Venture? Yes No

If YES, please provide the description and nature of the Joint Venture project. Additional information may be requested depending on the nature, size and type of Joint Venture.

FEE INCOME

18. a) Gross professional fees for the last 12 months.

Australia: \$ Overseas: \$

b) Estimated gross professional fees for the next 12 months.

Australia: \$ Overseas: \$

c) Please provide a percentage breakdown of the fee income disclosed in Question 18(a) by State or Territory.

NSW	%	VIC	%	QLD	%	SA	%	NT	%
WA	%	ACT	%	TAS	%	O/S	%	TOTAL	0 %

RISK MANAGEMENT

19. a) Have any of your principals completed the Real Estate Institute Managing Agent Risk Course within the past 3 years? Yes No

b) Have any of your principals completed the Real Estate Institute Managing Agent Risk Course within the past 3 years? Yes No

If YES, identify who completed this course:

c) What percentage of your qualified staff have undertaken the required number of units of the Institute accredited Continuing Professional Development (CPD) in the past 12 months? %

d) Does your business have written policies and procedures? Yes No

e) Does your business have a documented staff Induction program? Yes No

f) Have you undertaken a Risk Management self audit in the past 3 years? Yes No

If YES, please attach result sheet or report and indicate current status of identified issues.

CLAIMS AND CIRCUMSTANCES

20. Please answer the following questions after enquiry within your organisation.

a) During the past 10 years has any Claim been made, or has negligence been alleged, against any entity or individual to be insured by this insurance (including any prior corporate entity and any of the present or former Principals), or have any circumstances which may give rise to a claim against any of these been notified to insurers? Yes No

If YES, please give details:

Year Notified	Insured With	Claimant	Nature of Problem	Amount Paid and/or Outstanding

- b) Are there any circumstances not already notified to insurers which may give rise to a Claim against any entity or individual to be insured by this insurance (including any prior corporate entity and any of the present or former Principals). Yes No

If YES, please give details:

Name of Practice and Principal	Claimant	Nature of Problem	Amount Paid and/or Outstanding

- c) Are there any Claims against previous practices which have been identified in Questions 3 or 4 of this Proposal, which may give rise to a Claim against any entity or individual to be insured by this insurance (including any prior corporate entity and any of the present or former Principals). Yes No

If YES, please give details:

Name of Practice and Principal	Claimant	Nature of Problem	Amount Paid and/or Outstanding

- d) Has any Principal or staff member ever been subject to disciplinary proceedings for professional misconduct? Yes No

If YES, please give details:

Name of Practice and Principal/ Staff Member	Claimant	Nature of Problem	Amount Paid and/or Outstanding

COVER REQUIRED

21. Please state:

a) Amount of preferred **Total Sum Insured.**

b) Amount of preferred excess. (N.B. Your policy will be subject to a minimum excess.)

RETROACTIVE COVER

22. Do you require retroactive cover which may be subject to additional premium? Yes No
Retroactive cover extends cover under the Policy to liability arising from work carried out prior to the inception of the Policy to which this Proposal relates. There will be no cover for Claims arising from a Known Circumstance as at Policy inception.

If YES, please state date from which retroactive cover is required:

DECLARATION

My/ Our attention has been drawn to the Important Notice accompanying this Proposal form and further I/ we have read these notices carefully and acknowledge my/ our understanding of their content by my/our signature/s below.

The above statements are true, and I/we have not suppressed or misstated any facts and should any information given by me/ us alter between the date of this Proposal form and the inception date of the insurance to which this Proposal relates I/ we shall give immediately notice thereof.

I/ We also confirm that the undersigned is/are authorised to act for and on behalf of all persons who may be entitled to indemnity under any policy which may be issued pursuant to this Proposal form and I/we complete this Proposal form on their behalf.

To be signed by the Chairman/ President/ Managing Partner/ Managing Director/ Principal of the association/ partnership/ company/ practice/ business.

Signature:	<input type="text"/>	Date:	<input type="text"/>
Name (Print):	<input type="text"/>	Position:	<input type="text"/>

Signature:	<input type="text"/>	Date:	<input type="text"/>
Name (Print):	<input type="text"/>	Position:	<input type="text"/>

It is important the signatory/ signatories to the Declaration is/ are fully aware of the scope of this insurance so that all questions can be answered.