

engineering plant business interruption insurance proposal



only available if an engineering or machinery breakdown insurance policy in respect of material damage to plant is current

Important Notices relating to this Proposal

You should read the following comments and the Declaration before proceeding to complete this Proposal.

Privacy Statement

The Privacy Act 1988 (as amended) now applies and requires us to inform you that:

Purpose of collection

We collect personal information (*this information or an opinion about an individual whose identity is apparent or can reasonably be ascertained and which relates to a natural living person*) for the purposes of: providing insurance services to you, including to evaluate your application, to evaluate any request for a change to any insurance provided; to provide, administer and manage the insurance services following acceptance of an application; to investigate and, if covered, manage claims made in relation to any insurance you have with us or other companies within the same group.

The personal information collected can be used or disclosed by us for a secondary purpose related to those purposes listed above, but only if you would reasonably expect us to use or disclose the information for this secondary purpose. However, for sensitive information the secondary purpose must be directly related to the purposes listed above.

Disclosure

We may disclose your personal information (and receive some personal information from), when necessary and in connection with the purposes listed above, to other companies within the same group, your insurance broker or our agent, Government bodies, loss assessors, claim investigators, reinsurers, other insurance companies, mailing houses, claims reference providers, other service providers, hospitals, medical and health professionals, legal and other professional advisers.

Consequences if information is not provided

If you do not provide us with the information we need, we will be unable to consider your application for insurance cover, administer your policy or manage any claim under your policy.

Access

You can request access to personal information by contacting Vero Insurance Limited.

In some circumstances we may not agree to allow you access to some or all of the personal information we hold about you such as when it is unlawful to give it to you. In such cases we will give you reasons for our decision.

Privacy Statement issued

Vero Insurance Limited, 465 Victoria Avenue, Chatswood, NSW 2067.

Other offers

We would like to use your personal information to keep you up to date with the range of other products and services available from us and other companies within the same group. We may give your personal information to our agent or your broker to enable us to send you this information.

Please tick this box if you do not consent to receive this information.

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 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 any 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; and
- 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 his 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.

Subrogation Rights

If you enter into an agreement which excludes or limits your right to recover part or all of any loss or damage from another person, we will not cover for that loss or damage under the policy.

Third Party Interests

You must inform us of the interests of all third parties (e.g. financiers, lessors), to be covered under this insurance. We will protect their interests only if you have informed us of them and they are noted on the Schedule.

Average

This policy contains an averaging clause. This means that we require you to insure for the full extent of your possible loss. If you do not do so, and you are under-insured, we will pay you less in the event of any claim, proportionate to the amount of under-insurance.

Note:

All questions must be answered in full before this Proposal will be considered. Please print in capital letters and tick appropriate boxes to indicate your answers. Where the space given for any answer is insufficient, please provide it on a separate sheet.

Section 05 general information (continued)

Have you ever been declined engineering or machinery breakdown insurance, had an engineering or machinery breakdown insurance policy issued subject to special terms, conditions or warranties, had an excess imposed or had a claim rejected? No Yes If Yes, give details below

Are there any other facts relating to this insurance or the person(s) completing this proposal which should be disclosed to enable a true assessment to be made before acceptance of this proposal? No Yes If Yes, give details below

Section 06 gross profit

Note: Specific uninsured working expenses which vary in direct proportion to turnover (e.g. factory power, purchases, wages (if not insured), carriage, packaging and freight).

Do you propose to insure gross profit, meaning: turnover less specified uninsured working expenses (difference method)? No Yes If Yes, give details below

Definition of working expenses	Stock items in books of account	
	opening stock	closing stock
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Note: Specified uninsured working expenses are those expenses which vary in direct proportion to turnover (eg. factory power, purchase, wages (if not insured), carriage, packaging, freight).

Section 07 payroll

Amount of annual payroll \$

Do you propose to insure payroll other than under item 6. Gross Profit? No Yes If Yes, give details below

Basis for settlement in the event of loss:

- a) Dual Basis (eg. all payroll for an agreed period of time, after which a reduced amount agreed by you is paid for the remainder of the indemnity period)
 100% for first weeks and % for remainder of indemnity period.
- b) Period Basis (eg. all payroll for an agreed period of time only) Period: weeks

Section 08 limits of indemnity

Is insurance required in respect of the following? (Where appropriate, state the limit of indemnity proposed for each item.)

a) Annual gross profit (item 5)	No <input type="checkbox"/>	Yes <input type="checkbox"/>	\$ <input type="text"/>
b) Accountants' fees	No <input type="checkbox"/>	Yes <input type="checkbox"/>	\$ <input type="text"/>
c) Payroll – Dual basis (item 7a)	No <input type="checkbox"/>	Yes <input type="checkbox"/>	\$ <input type="text"/>
d) Payroll – Period basis (item 7b)	No <input type="checkbox"/>	Yes <input type="checkbox"/>	\$ <input type="text"/>
e) Additional expenditure	No <input type="checkbox"/>	Yes <input type="checkbox"/>	\$ <input type="text"/>
Total limit of liability			\$ <input type="text"/>
Period of indemnity required	<input type="text"/> months	Exclusion period required	<input type="text"/> days/hrs

Section 09 declaration

This declaration must be completed and signed by the Applicant(s).

Do you fully understand the scope of cover provided by the Business Interruption (Engineering Plant) insurance policy? No Yes

Do you acknowledge that the 'Important Notices' at the beginning of this Proposal were brought to your attention? No Yes

Section 09 declaration (continued)

Are all answers you have given in this Proposal correct? No Yes

Do you understand that you are not covered until this Proposal has been accepted by Vero and the total amount due has been paid? No Yes

Do you agree to authorise Vero to give to, or obtain from, other insurers or an insurance or credit reference bureau any information relating to this insurance and any other insurance held by me/us now or in the past, including claims under those insurances. No Yes

For personal applicants

I consent to:

- the use of personal information about me for the purposes shown in the Privacy Statement, and
- send me information about other products and services, unless I have declined 'Other offers', and
- the disclosure of personal information about me to, and obtaining personal information from, other parties, including shown in the Privacy Statement, for any of these purposes.

For all applicants

If I have disclosed personal information about any other person, I confirm that I am authorised to:

- disclose to you personal information about that person and to consent to its use for the purposes shown in the Privacy Statement, and
- consent to disclosure to, and obtaining of other personal information about that person from, other parties including those shown in the Privacy Statement, for any of these purposes.

Signature/s Date / /

Date / /

Office use only

Account No. Review Date / /

Intermediary Review Reason

Cover Note No.

Policy No.

Replacing P/N

Premium Calculation

Premium \$

Fire Service Levy \$

Stamp duty \$

Total payable \$

Payment by credit card

Please debit the total amount payable to my:

Bankcard Master Card Visa Card

Card Number

Expiry date / /

Cardholder's signature

Branches in Australia

New South Wales & ACT

60 Margaret Street
Sydney NSW 2000
Locked Bag 25
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Facsimile 02 9295 4470

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