

## PLANNED COVER PROFESSIONAL INDEMNITY INSURANCE E-PROPOSAL FORM

### IMPORTANT NOTICES

#### Claims Made Insurance

Your professional indemnity policy is issued on a 'claims made' basis. This means that the policy responds to: -

1. Claims first made against you during the policy period and notified to the insurer during that policy period, providing that you were not aware at any time prior to the policy inception of circumstances which would have put a reasonable person in your position on notice that a claim may be made against you; and
2. Pursuant to Section 40 (3) of the Insurance Contracts Act 1984 (Cth) which states: "where the insured gave notice in writing to the insurer of facts that might give rise to a claim against the insured as soon as was reasonably practicable after the insured became aware of those facts but before the insurance cover provided by the contract expired, the insurer is not relieved of liability under the contract in respect of the claim, when made, by reason only that it was made after the expiration of the period of insurance cover provided by the contract".

When the policy expires, no new notification can be made on the expired policy even though the event giving rise to the claim against you may have occurred during the policy period.

You will not be entitled to indemnity under your new policy in respect of any claim arising out of circumstances of which you were aware at any time prior to policy inception which would have put a reasonable person in your position on notice that a claim may be made against you.

When completing your proposal you are obliged to report and provide full details of all circumstances which have become known to you and which would put a reasonable person in your position on notice that a claim may be made against you (refer to question 3 of the proposal form).

This is important to ensure that:

- a) if you are currently insured and you notify a claim or circumstance prior to the expiry of your current policy, you are covered under your current policy in respect of any claim arising out of these circumstances; and
- b) you make proper disclosure (refer notice pursuant to the Insurance Contracts Act 1984 (Cth) above and below) in order that your entitlement to full indemnity under your new policy is not placed in jeopardy.

In accordance with the provisions of the Insurance Contracts Act 1984 (Cth) we are required to advise you of your responsibilities in relation to the disclosure of relevant information.

#### Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract. You do not need to tell us anything that:

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- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both. If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

## Average Provision

One of the insuring provisions of the professional indemnity insurance policy provides that where the amount required to dispose of a claim or claims exceed the Limit of Indemnity in the Policy then the Insurer shall be liable only for a proportion of the total costs and expenses. This shall be the same proportion of the total expenses as the policy limit bears to the total amount required to dispose of the claim or claims.

## Utmost Good Faith

In accordance with Section 13 of the Insurance Contracts Act 1984(Cth) the policy of insurance is based on the doctrine of utmost good faith which requires each contracting party to act towards each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of the insurance contract.

## Non Renewable

Professional indemnity insurance is not a renewable insurance policy. Any policy issued by the insurer will terminate at a date and time specified in the policy schedule. There is no right to an automatic extension or renewal of the policy. If you wish to effect similar insurance for a subsequent period, it is necessary to complete a new proposal form prior to the termination of the expiring policy so that the insurer may consider whether or not to offer a replacement policy, and if so, on what terms.

## Other Information You Should Know

All acceptances are to be communicated to Planned Cover. Upon receipt your unqualified written acceptance of the terms, and subject to the total premium payable, Focus Underwriting will place your insurance cover.

The above notes are not exhaustive and in no way should be read in isolation of the full policy terms, conditions, limitations and exclusions.

## Privacy Notice

Planned Cover a division of IBL Limited complies with the National Privacy Principles. If you would like a copy of our Privacy Policy visit our website <http://www.plannedcover.com.au/> or if you wish to access the information we hold about you, contact our Complaints Manager on 1800 234 338. Where possible your request will be dealt with immediately although you may need to complete a formal request for more complex requests.

Contacting us or opting out

If you do not want us to disclose your personal information to any other organisation you can opt out by contacting us on Email: [enquiries@plannedcover.com.au](mailto:enquiries@plannedcover.com.au) however we advise that such action may prevent us from providing products or services requested by you.

If you do not notify us otherwise before next dealing with us, you confirm agreement to the above on your own behalf and/or on behalf of those you represent.

## Complaints

Planned Cover is committed to the efficient resolution of complaints received in relation to the services that are offered by our company. If you have any complaint about the service provided, you should take the following steps:

1. Contact your Account Manager and tell them about your complaint. If they are unable to resolve your complaint they will ask you to detail your complaint in writing.
2. Detail your complaint in writing and address it to the department manager. This will ensure that all parties involved fully understand your complaint.
3. Within 5 days of receipt of your written complaint, the department manager will notify you of any outcome or further discussions or investigations that need to occur. We will try to resolve your complaint quickly and fairly.
4. If you are not satisfied with the outcome you may contact our Complaints Manager on 1800 234 338.
5. If you still do not receive a satisfactory outcome, you may have the right to complain to the insurer or Financial Ombudsman Service. We will advise you of the contact details for these avenues if we have not satisfactorily resolved the complaint within 15 business days.