



Proposal Form

Insurance Brokers’  
Professional Indemnity Insurance

If there is insufficient space to complete any answers, please continue on your headed paper

1. Name of Company to be Insured:

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2. Address:

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3. When was the Business established? \_\_\_\_\_

4. Please provide details of all the Directors/Principals of the Company:

Full Name of all Directors/Principals	Age	Qualifications	State Insurance Experience and Positions Held

5. Total number of Personnel:

Personnel type	Last Financial Year	Previous Financial Year
Principals/Directors)		
Brokers (employees and contractors)		
Administrative and Support staff		



6. Do you operate as:
- (i) Insurance Broker..... Yes / No
- (ii) Insurance Agent..... Yes / No
- (iii) General Insurance Agent..... Yes / No
- (iv) Underwriting Agency..... Yes / No

7. Is the Firm a member of a professional Body or Association? Yes / No

If so, please provide details:

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8. Please provide the following financial details:

Income Type	Last Financial Year	Previous Financial Year
Total commission or brokerage	\$	\$
Insurance Consulting fees	\$	\$
Policy service fee	\$	\$
Total premium income	\$	\$

9. Please state classes of business handled together with the percentage each represents of the company's total income:

Class of business	Portion of total income	Class of business	Portion of total income
Aviation	%	Marine	%
Blood Stock, Live Stock	%	Mortgage Broking	%
Commercial Motor	%	Personal Household & Motor	%
Commercial Other	%	Reinsurance	%
Financial Planning	%	Sharebroking	%
Life Products	%	Other (please specify)	%



10. Does the Company's business extend, or has it ever extended, to activities outside of New Zealand?  
..... Yes / No

**If "Yes", please state which countries were involved, what work was undertaken and what proportion of total revenue were obtained from each country**

Country	Work Undertaken	Percentage of Revenue

11. Does the Company place business with Lloyd's underwriters:
- (a) Directly through any Firm or Lloyd's Brokers in London? Yes / No
- (b) Indirectly through the intermediary of another Agent or Broker? Yes / no

**If YES, please give details.**

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12. Does the Company have power to accept risks:
- (a) On behalf of any Insurer? Yes / No
- (b) On behalf of Lloyd's underwriters? Yes / No

**If answered YES to either (a) or (b) complete supplementary form attached.**

13. (a) Does your Company sign or complete proposals on behalf of your clients? Yes /No
- If YES, how do you ensure accuracy of information to underwriters?

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- (b) Does your Company retain policy documents? Yes / No

If YES, how do you ensure your client is informed of policy terms, etc?

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14. (a) Does the Company remunerate any of the following on a commission basis:
- |                  |          |
|------------------|----------|
| (i) Personnel?   | Yes / No |
| (ii) Sub-Agents? | Yes / No |
| (iii) Other?     | Yes / No |

(b) **If Yes, please advise:**

- (i) Relationship with such person/organisation.
- (ii) Whether such person/organisation completes business on behalf of the Company.
- (iii) Does the person/organisation conduct business to their own account.
- (iv) Whether, if available, the policy is to be extended to cover the actions of such Person/Organisation.  
If so, please state:

Name:

Class of Business Handled:

Experience:

Qualifications:

Details of the Liability Insurance held by the Person/Organisation:

Years with Company:

Please enclose a copy of the contract/agreement with such person/organisation.

15. Does the Company refer business to any other organisation? Yes / No

**If YES, please state:**

- (a) Name of Organisation: \_\_\_\_\_
- (b) If remuneration is received: Yes / No
- (c) Nature of business referred: \_\_\_\_\_
- (d) Is a formal contract in place. Yes / No

**If Yes, please provide copy.**

16. Please give full particulars of any similar insurances currently held:

Insurer	Limit of Policy	Deductible	Renewal Date



17. Has any application for insurance on behalf of the Company or Individual to be insured or any of the persons named in Question 5 or 14 ever been declined or has any such insurance ever been cancelled or renewal refused?

Yes / No

**If so, please give full details:**

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18. Have any claims been made during the past five years against the Company or Individual to be insured, or any of the persons named in Questions 5 or 14?

Yes / No

**If so, please give full particulars:**

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19. Is the Company or Individual to be insured aware, after enquiry, of any circumstances which may result in any claims being made against the Company or Individual to be insured, or any of the persons named in Questions 5 or 15?

Yes / No

**If so, please give full particulars:**

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20. During the past five years:

(a) Has the name of the Company been changed? Yes / No

(b) Has any other Company amalgamated with or been merged in the firm? Yes / No

**If Yes, please give details.**

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(c) Have you assumed liability for the past acts of any acquired or predeceasing Company/Companies?



Yes / No

21. Have any of the Partners/Principals/Directors or Staff ever been subject to disciplinary proceedings, or reprimand by any Court or professional association as a result of their professional activities?

Yes / No

**If yes, please give details.**

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22. Is there any other information in your possession that the Company would consider material to the estimate of the risk to be insured?

Yes / No

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## Declaration

I/We hereby declare that the information and answers given in this proposal are in every respect true and correct and that the Company is aware of all information that may be material in considering this proposal. I/We agree that this proposal and declaration shall be the basis of and incorporated in the insurance contract. I/We undertake to inform the Company of any material alteration to the above facts whether occurring before or after the completion of this insurance contract.

I/We authorise the Insurer to give to or obtain from other insurers or any insurance broker or other party any information relating to this insurance or any other insurance held by me/us or any claim made by me/us.

I/We understand that:

- The Insurer is collecting the information on this proposal to evaluate my/our insurance requirements.
- I/We am/are obliged to advise the Insurer of any information which may be material to its consideration of this application.
- Failure to provide any of this information may result in the Insurer refusing to provide the insurance.
- I/We have certain rights of access to and correction of this information.

Signed: \_\_\_\_\_ Name: \_\_\_\_\_

Position: \_\_\_\_\_ Date: \_\_\_\_\_

Note: Completion of this proposal does not bind the proposer nor the Insurer to complete this Insurance

1. Have any claims for the type of insurance requested under this section in the proposal ever been made against your practice or have any circumstances ever occurred which would have resulted in a claim under the proposed insurance under this section had the coverage been in force?  
Yes/No
2. Have you had notice served on you or received any written or oral request to comply with or had fines or penalties imposed upon you for breach of any Acts or Statutory Regulations?  
Yes/No

If you have answered Yes to Questions 16, 17 or 18 full details of each matter must be advised before quotation can be considered. We must remind you that it is imperative to answer these questions correctly.



Bring on tomorrow

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## Supplementary Form Insurance Brokers' Professional Indemnity Insurance

Name of Firm Holding Authority	Class of Business	Type of Authority	Name/s of Insurers subscribing	Maximum sum assured any one risk	Are rates, terms, and conditions set by insurers prior to acceptance?	Annual premium income	Annual commission fees	Names of persons responsible, positions in firm and experience in the class of business

Any changes in the method of operation of listed authorities commenced during the currency of this policy to be advised within 30 days of attachment

\*method of operation: mark 'a' if available for firm's business only; mark 'b' if accepts business from other brokers; mark 'c' other – please specify.