

# TECHNOLOGY INSURANCE PROPOSAL FORM

## IMPORTANT INFORMATION

In this application:

“You / Your” refers to all firms to be insured under this arrangement, including any predecessor or previous business for which cover is required.

“Firm” means any business, whether a sole trader, partnership or company, limited in liability or otherwise.

“Principal” means any Director, Partner, Member or Sole Trader.

The information You provide in this document and through any other documentation, either directly or through Your insurance broker, will be relied upon by the insurer to decide whether or not to accept Your insurance as proposed and if so, on what terms.

Every question must be answered fully, truthfully and accurately. If space is insufficient for Your answer, please use additional sheets, sign and date each one and attach them to this document.

If You do not understand or if You have any questions regarding any matter in this document, including the Important Notices, please contact Us or Your insurance broker before signing the Declaration at the end of this document.

## DUTY OF DISCLOSURE

Before You take out insurance with Us, You have a duty to tell Us of everything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms. If You are not sure whether something is relevant You should inform Us anyway.

You have the same duty to inform Us of those matters before You renew, extend, vary, or reinstate Your contract of insurance. The duty applies until the Policy is entered into, or where relevant, renewed, extended, varied or reinstated (Relevant Time). If anything changes between when the answers are provided to Us or disclosures are made and the Relevant Time, You need to tell Us.

Your duty however does not require disclosure of matters that:

- reduce the risk;
- are common knowledge;
- We know or, in the ordinary course of Our business, ought to know; or
- We have indicated We do not want to know.

If You do not comply with Your duty of disclosure, We may be entitled to:

- reduce Our liability for any claim;
- cancel the contract;
- refuse to pay the claim; or
- avoid the contract from its beginning, if Your non-disclosure was fraudulent.

## CLAIMS MADE POLICY

This proposal is for a Policy that includes Sections that are issued on a “claims made” basis. This means that the Policy responds:

- a) To Claims first made against You during the Period of Insurance and notified to Us during that Period of Insurance, 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 might be made against You; and
- b) Pursuant to section 40 sub-section 3 of the Insurance Contracts Act, 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 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 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 Period of Insurance. 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 the Policy inception that would have put a reasonable person in Your position on notice that a Claim might be made against You.

---

## **PRIVACY STATEMENT**

We are committed to protecting Your privacy in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles (APPs), which will ensure the privacy and security of Your personal information.

The information provided in this document and any other documents provided to Us will be dealt with in accordance with Our Privacy Policy. By executing this document You consent to collection, use and disclosure of Your personal information in accordance with Our Privacy Policy. If You do not provide the personal information requested or consent to its use and disclosure in accordance with Our Privacy Policy, Your application for insurance may not be accepted, We may not be able to administer Your services/products, or You may be in breach of Your duty of disclosure.

Our Privacy Policy explains how We collect, use, disclose and handle Your personal information including transfer overseas and provision to necessary third parties as well as Your rights to access and correct Your personal information and make a complaint for any breach of the APPs.

A copy of Our Privacy Policy is located on Our website at [www.sura.com.au](http://www.sura.com.au)

Please access and read this policy. If You have any queries about how We handle Your personal information or would prefer to have a copy of Our Privacy Policy mailed to You, please ask Us.

If You wish to access Your file please ask Us.

## **AGENT OF INSURERS**

In issuing this Policy, SURA and its Authorised Representative SURA Professional Risks will be acting under an authority given to it by the Insurers. This means that when issuing this Policy, SURA and its Authorised Representative SURA Professional Risks will be acting as an agent for the Insurers, not for you.

## **NOT A RENEWABLE CONTRACT**

The Technology Package Policy is not a renewable contract so the Policy will terminate on the expiry date indicated. If you therefore require a subsequent Policy, you will need to complete and submit a new proposal form for assessment prior to the termination of the current policy.

## **GENERAL INSURANCE CODE OF PRACTISE**

We proudly support General Insurance Code of Practice. The Purpose of the Code is to raise the standards of practice and service in the general Insurance Industry.

For further information on the Code, please visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au) or alternatively you can request a brochure on the Code from Us.

## 1. APPLICANT DETAILS

Company Name (Include names of all subsidiaries or affiliated companies to be insured)

NAME

ABN

## 2. ADDRESS OF FIRM

Address

Postcode

City

Date Established

Email

Website

## 3. PLEASE PROVIDE A DESCRIPTION OF YOUR BUSINESS ACTIVITIES

## 4. PERIOD OF INSURANCE REQUIRED

Insurance required from / / to / /

## 5. PERCENTAGE BREAKDOWN OF REVENUE BY ACTIVITY

### HARDWARE

%

Sales of Own Products

Sales of Third Party Products

### SOFTWARE

%

Sales of own standard software

Sales of third party standard software

Sales of own custom software

Sales of third party custom software

### IT- SERVICES

%

Sales of consulting services

Sales of programming services

Sales of IT- administration and hosting

Sales of system integration services

Sales of IT-Training

Sales of implementation services

Sales of maintenance services

TELECOM %

Sales of phone services	
Sales of internet services	
Sales of network access (wholesale)	
Other, please provide details	
Total	100%

**6. END USE OF YOUR PRODUCTS**

Is the end use of the products or service You provide involved in any of the following?

Banking / Financial	%	Utilities	%
Internet	%	IT-Security	%
Logistics	%	Aerospace	%
Medical / Healthcare	%	Military / Defence	%
Government / Local / State / Federal	%	Manufacturing process control systems	%
Please provide details			

**7. LIMITS OF INSURANCE REQUESTED**

PROFESSIONAL INDEMNITY COVER

\$1,000,000	\$2,000,000	\$5,000,000	\$10,000,000	\$20,000,000	Other \$
-------------	-------------	-------------	--------------	--------------	----------

CYBER LIABILITY (PLEASE COMPLETE ADDENDUM)

\$250,000	\$500,000	\$1,000,000	\$2,000,000	\$5,000,000	\$10,000,000
Other \$					

GENERAL LIABILITY

\$5,000,000	\$10,000,000	\$20,000,000	Other \$
-------------	--------------	--------------	----------

## 8. EXCESSES REQUESTED

### PROFESSIONAL INDEMNITY AND CYBER COVER – REQUESTED EXCESS

\$1,000      \$2,000      \$5,000      \$10,000      Other \$

### PUBLIC LIABILITY – REQUESTED EXCESS

\$500      Other \$

## 9. GEOGRAPHICAL AREA IN WHICH YOU OPERATE

Is the Business represented outside Australia? Yes    No

If "Yes" please give details

## 10. FINANCIAL INFORMATION

What is Your Annual Turnover broken down by Territory?

	LAST YEAR	CURRENT YEAR	NEXT YEAR
Australia & New Zealand	\$	\$	\$
USA / Canada	\$	\$	\$
Rest of the World	\$	\$	\$
Total	\$	\$	\$

Please provide a percentage breakdown of turnover by location:

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

1. Have You reported a net profit in the past financial year?
2. Approx how many customers do You have?
3. Approx what % of turnover is derived from online sales?
4. Total number of employees
5. Approx % of revenue paid to subcontractors?

## 11. CURRENT INSURANCE

Are You currently insured for Technology insurance? Yes    No

If Yes, please confirm:

Name of Insurers	Renewal Date
Limit of Indemnity \$	Retroactive Date
Premium \$	Excess \$

## 12. DETAILS OF YOUR THREE LARGEST CONTRACTS (ONLY APPLICABLE FOR CONTRACTS OVER \$250K)

NAME OF CUSTOMER	VALUE OF CONTRACT	DEVELOPMENT COSTS	LICENSE FEES	MAINTENANCE COSTS	TYPE OF PRODUCT / SERVICES	DURATION
	\$	%	%	%		Months
	\$	%	%	%		Months
	\$	%	%	%		Months

## 13. CONTRACT TERMS

1. What is the value of Your largest contract?

2. What is the maximum contract length?

3. Do You always have a written contract in place with Your customers?

4. How often do You use Your own standards and conditions of trade %

5. Do the standard customer contract terms and conditions:

a. Exclude Consequential / indirect losses? Yes No

b. Limit the Insureds liability to the contract value? Yes No

c. Limit the Insureds liability to a fixed amount? Yes No

6. What % of all customer contracts include a limitation of liability?

Who approves any deviation from Your standard terms and conditions of trade with Your customers?

Are You able to confirm that:

1. Contracts are always drafted by legal professionals or vetted by legal advisors? Yes No

2. Written procedures or checklists are used for the professional services provided? Yes No

3. Contracts or terms of acceptance are evidenced in writing, specify the work to be undertaken and the extent of the insureds responsibility? Yes No

4. Records are kept of all contracts, letters of engagement, client meetings and telephone calls? Yes No

5. All variations from the initial scope of works are documented in writing, with client acceptance? Yes No

6. Diary systems or other procedures are in operation to ensure that deadlines are met? Yes No

7. Working papers are retained for at least 3 years? Yes No

---

#### 14. QUALITY CONTROLS AND SYSTEMS DEVELOPMENT PROCEDURES

1. Do You have written quality management systems or procedures in place?	Yes	No
2. Do You employ the following quality control procedures?	Yes	No
a. Provide at least two forms of product support	Yes	No
b. Maintain a list of customers for follow up contact	Yes	No
c. Maintain logs on problems and downtime	Yes	No

If You manufacture or You have a third party manufacture on your behalf, please complete the following question:

3. Do You or a third party manufacturing on Your behalf, have quality control procedures in place such as:		
a. Formalised, written quality control plans	Yes	No
b. Production design sign off acceptance and sign off procedures for statements of work or contracts	Yes	No
c. Prototype development protocols	Yes	No
d. Batch testing	Yes	No

---

#### 15. RISK MANAGEMENT

1. Is there is Disaster Recovery Plan in Place?	Yes	No
2. Do You maintain a backup copy of the current data or program away from the premises?	Yes	No
3. Do You maintain weekly full system back up of Data away from the premises?	Yes	No

---

#### 16. INTELLECTUAL PROPERTY

Do You always consult with intellectual property lawyers before You release new products?	Yes	No
---	-----	----

Do You hold any patent or any patent application pending?	Yes	No
---	-----	----

What percentage of Your revenue is derived from products that are:

1 year old or less	%
1-3 years old	%
3 years old or more	%

---

#### 17. CLAIMS

Are You aware of any of the following?

1. During the last 5 years, any claim, complaint or incident, whether insured or not, in respect of any risks to which this application for insurance relates?	Yes	No
2. Any situation where any application for similar insurance made by You or on Your behalf was declined, refused renewal or cancelled at the choice for the insurer?	Yes	No

If yes, to either of the above, please provide full details below:

---

# DECLARATION

---

This Declaration must be signed by the intending insured as the Proposer(s). If the intending insured is a Company, Partnership or other business venture or involves more than one person or entity, then the person signing this declaration must be authorised to sign on behalf of all persons / entities identified as the intending insured(s).

Before completing this document, I/We have read and understood the information herein, including the Important Notices.

I/We declare that the statements and particulars contained in this Technology Insurance Proposal Form are true and complete and that I/we have not misstated or suppressed any material facts.

I/We understand that the insurer is relying on information supplied herein to decide whether or not to accept or reject this risk and that no material information has been knowingly withheld.

I/We acknowledge that by submitting this completed Application I/We consent that the insurer may use and disclose my/our personal information in accordance with the "Privacy Statement" at the beginning of this Addendum. This consent remains valid until I/We alter or revoke it by written notice. I/We also undertake to advise any changes to my/our personal information.

**NAME OF FIRM:**

---

**SIGNATURE:**

---

(This Proposal is to be signed by a Principal, Partner or Director of the Proposed Insured)

**TITLE OF SIGNATORY:**

---

**FULL NAME:**

---

**DATE:**

---



# CYBER ADDENDUM

## 1. PLEASE IDENTIFY THE NATURE OF ANY SENSITIVE INFORMATION THAT IS STORED IN RESPECT OF YOUR CONSUMER CLIENTS

1. Personal Data	Yes	No
2. Sensitive Personal Data e.g. racial or ethnic origin, political opinions, religious beliefs, trade union membership, sex life, details of any criminal offence, medical records	Yes	No
3. Financial Information	Yes	No
4. Driver Licence Numbers	Yes	No
5. Tax File Number	Yes	No

## 2. PLEASE ESTIMATE THE NUMBER OF UNIQUE CONSUMER RECORDS THAT YOU STORE

## 3. MANAGEMENT CONTROL

1. Do You have a Data Protection Officer or someone with overall responsibility for data security and compliance with privacy regulations?	Yes	No
a. If yes, are they independent of senior management	Yes	No
2. Do You train employees in privacy and security related matters?	Yes	No
3. Do You restrict user access to sensitive data based upon job function?	Yes	No
4. Do You terminate user access rights as part of your employee exit process?	Yes	No
5. Do You require passwords to be at least 8 characters long with a mixture of alpha, numeric and other characters?	Yes	No
6. Do You enforce password changes on users on at least a quarterly basis?	Yes	No

#### 4. SYSTEM SECURITY

1. Do You have firewalls in place at all external connection points?	Yes	No
2. Do You run anti-virus on your network?	Yes	No
3. Do You enforce a frequent software update / patching process?	Yes	No
4. Do You have Intrusion Detection Software in place?	Yes	No
a. If yes, is there a process to review intrusion logs and escalate critical alerts?	Yes	No
5. Do You permit remote access to Your network?	Yes	No
a. If yes, is this protected by multi-factor authentication?	Yes	No
6. Do You allow Bring Your Own Device (BYOD)?	Yes	No
a. If yes, do You have a policy to govern BYOD usage and controls?	Yes	No
7. Do You conduct vulnerability assessments / penetration tests?	Yes	No
a. If yes, do You remediate identified critical deficiencies?	Yes	No
8. When was the last vulnerability assessment / penetration test performed?		

#### 5. HANDLING SENSITIVE DATE

1. Do You classify or categorise data relative to its sensitivity?	Yes	No
2. Do You encrypt personal data whilst it is at rest?	Yes	No
3. Do You encrypt personal data when it is sent outside of Your network (in transit)?	Yes	No
4. Do You store personal data on any mobile device, including back-up media?	Yes	No
5. If yes, is such personal data encrypted?	Yes	No

#### 6. INCIDENT RESPONSE AND MANAGEMENT

1. Do You maintain a list of all critical systems?	Yes	No	
2. Do You regularly back-up all sensitive / critical data?	Yes	No	
3. Do such back-ups include histories of logged security events?	Yes	No	
4. Are such back-ups stored on media which is disconnected from your network once the back-up process is complete and stored off-site or in a fire resistant safe?	Yes	No	
5. Do You have a Cyber Incident Response Plan?	Yes	No	
6. Do You have a Business Continuity Plan?	Yes	No	
7. Do You have a Disaster Recovery Plan	Yes	No	
8. How long does it take to restore Your critical revenue generating systems following a network outage?			
Less than 8 hours	Between 8 and 12 hours	Between 12 and 24 hours	More than 24 hours

## 7. SUPPLIER MANAGEMENT

1. Do You have a list of all key suppliers?	Yes	No
2. Do You have contracts in place with all key suppliers?	Yes	No
a. If yes, do You always seek a contractual indemnity from these suppliers for breaches of security or privacy, whether You are successful or not?	Yes	No
3. Are all suppliers required to comply with Your security policy?	Yes	No
4. Do You audit suppliers to ensure their compliance with Your security policy?	Yes	No
5. Do You monitor supplier access to Your network?	Yes	No
6. Do You have a procedure in place to manage the termination of supplier contracts?	Yes	No

## 8. PAYMENT CARD INDUSTRY (PCI)

1. Do You accept credit or debit card payments?	Yes	No
2. What PCI merchant level are You?		
3. Are You compliant with PCI Data Security Standards (PCI DSS) as of the date of this application form?	Yes	No
4. Do you utilise the services of an external payment processor?	Yes	No
a. If yes, have they provided you with evidence of their compliance with PCI DSS?	Yes	No

## 9. SOCIAL ENGINEERING FRAUD

1. Do employees receive anti-fraud training including but not limited to detection of impersonation fraud or phishing scams?	Yes	No
2. Do You verify any requests to transfer funds or change bank details, made by third party, by calling back the third party using contact details previously provided?	Yes	No
3. Do You verify any request to transfer funds made by an employee, officer or owners by calling back the employee, officer or owner at the telephone number listed in the company directory?	Yes	No
4. Have You had any previous losses in respect to impersonation fraud / social engineering in the past five years?	Yes	No

## 10. MULTIMEDIA LIABILITY:

1. Do you review content prior to publishing via any media (including website, social networking or printed literature)?	Yes	No
2. Do such reviews include:		
Infringement of Copyright	Yes	No
Libel or slander	Yes	No
Infringement of Trademark	Yes	No
Invasion of privacy	Yes	No
3. Are these reviews conducted by a qualified lawyer?	Yes	No
4. Does your website include third party content?	Yes	No
5. Does this third party content include streaming video or music?	Yes	No
6. Do you have procedures in place to secure rights for using any third party content?	Yes	No
7. Do you monitor third party content for offensive, infringing or other undesirable material?	Yes	No
8. Do you retain the right to remove any such third party content that violates your acceptable terms of use?	Yes	No

---

## 11. DETAILS OF EXISTING COVER

Name of Insurer	Excess
Expiry Date of Policy	Inception Date
Limit of Liability	Premium

---

## 12. CYBER CLAIMS HISTORY

### FIRST PARTY CYBER LOSS HISTORY

In the past 5 years have You experienced any of the following involving Your network;

A. Been a victim of an extortion attempt or demand?	Yes	No
B. Sustained breach of security?	Yes	No
C. Been unable to recover sensitive information entrusted to employees, directors, officers, contractors or consultants?	Yes	No
D. Sustained a loss that resulted in 1) electronic theft of your money, securities, goods, services or intangible property 2) loss or damage to your network or data or 3) any interruption of your income?	Yes	No

If "yes" to any of the above, please provide a description of each event below, including:

- 1) how it occurred; 2) what was compromised; 3) any resulting harm you suffered; 4) how You responded; and 5) any measures You have undertaken to mitigate the risk of similar events in the future.
- 
- 
- 

Have You filed any claims under any previous policy for first party coverage similar to the coverage you are requesting? Yes No

If Yes, please provide details

---

---

---

### CYBER LIABILITY COVERAGE CLAIMS AND COMPLAINTS

Have You received any complaints, claims or been subject to litigation involving matters of content injury, privacy injury, identity theft, denial of service attacks, computer virus infections, theft of others' information, damage to others networks or others' ability to rely on Your network or similar? Yes No

Have You filed any claims under any predecessor policy for liability coverage similar to the coverage You are requesting? Yes No

If Yes to either of the above, please provide details.

---

---

---

### KNOWLEDGE OF CIRCUMSTANCE OR COMPLAINTS

Are any individuals or organisations to be insured under this policy responsible for, or aware of, any prior incident, circumstance, event, complaint or litigation that could reasonably give rise to a claim under this Policy? Yes No

If Yes, please provide any details

---

---

---