

Investment Managers Insurance Proposal Form

1. Name of firm to be insured

(please include full names of all entities to be insured)

Name of insured(s)

ABN

AFSL

2. Address of firm

Address

Postcode

City

Phone

Other locations

Email

Website

3. The firm

Date firm established

/ /

Do you own, control or have a professional or commercial association with any other firm, corporation or company?

Yes

No

If Yes, please provide details.

Do you own or control any other entity?

Yes

No

If Yes, please provide details.

4. Details of the principal(s) of the firm

Name	Age	Qualifications	Date qualified	How long practicing as partner/director	
				This firm	Previous firm
<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"/>	<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"/>	<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"/>	<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"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>	<input type="text"/>

Number of staff

Directors:	Qualified:	Administrative:	Other:	Total all staff:
<input type="text"/>				

Has any principal ever been convicted of a criminal offence or any charges/prosecutions pending, or been investigated/reprimanded/disqualified by their professional body? Yes No

If Yes, please provide details.

Please provide full details if any principal has been made personally bankrupt or has been associated with any business which has ceased trading either voluntarily or compulsorily.

5. Professional memberships

Please list the professional body/s or association/s of which the insured is a member and/or holds a practising certificate for.

Has the insured ever been disqualified, expelled or deregistered by a professional body/association or regulator? Yes No

If Yes, please provide details.

6. Overseas work (Outside Australia/New Zealand)

Have you undertaken work, are you currently undertaking or do you intend to undertake work overseas?

Yes No

If Yes, please provide details.

7. Income/turnover

Please confirm total income figures as below.

Last 12 months

Next 12 months (estimate)

Revenue/Turnover

\$

\$

Total assets

\$

\$

Funds under management

\$

\$

Please provide a percentage breakdown of fees by location:

NSW	VIC	QLD	SA	WA	TAS	NT	ACT	O/S
<input type="text" value=""/>								
%	%	%	%	%	%	%	%	%

8. Professional civil liability

Please describe the nature of your investment management activities.

Please provide a breakdown of the types of clients.

Type of client:

Retail

Wholesale

%

%

Please provide details of the proposed funds by completing the "Schedule of funds – Appendix A" at the end of this document

Please provide a percentage breakdown of the total Funds Under Management (FUM) by investment strategy/asset class.

Asset backed securities (incl. collateralised loan obligations)	<input type="text"/>	%	Commodity/Foreign exchange/Derivatives	<input type="text"/>	%
Debt	<input type="text"/>	%	Infrastructure	<input type="text"/>	%
Long only	<input type="text"/>	%	Long-Short/Hedge/Fixed income	<input type="text"/>	%
Mining	<input type="text"/>	%	Multi strategy/Credit	<input type="text"/>	%
Private equity/Venture capital	<input type="text"/>	%	Real estate	<input type="text"/>	%

Please advise who provides the following services.

Custodian	Investment manager	Sales	Trustee
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Fund administrator	Legal	Stockbroker	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Please advise who audits.

The fund/s	The compliance plans	The fund manager
<input type="text"/>	<input type="text"/>	<input type="text"/>

Have all criticisms/recommendations from the last audit have been corrected/implemented? Yes No

If No, please provide the reasons why they have not been implemented.

Please outline your compliance and oversight.

- a) Do you have a dedicated compliance officer or committee to review compliance, policies, and procedures? Yes No
- b) Do they conduct regular reviews to confirm compliance with fund constitution or mandate? Yes No
- c) Do they report directly to the board and escalate any anomalies immediately? Yes No
- d) Do external auditors audit all operations at least annually, including business continuity plans? Yes No
- e) Have all recommendations by external auditors regarding internal controls been complied with following the last audit? Yes No

If No, please provide details on a separate spreadsheet.

9. Management liability

Please confirm the firm's ownership structure.

Private
 Public
 Subsidiary
 Other

Does the firm maintain board minutes and governance records?

Yes
 No

Since the date of the last financial statements:

a) Have there been any developments which adversely impact the financial position of the firm or any fund?

Yes
 No

b) Does the firm anticipate any material changes to earnings or the financial strength of the firm or any fund in the next 12 months?

Yes
 No

If Yes, to any of the above questions please give details.

Do any of the directors or officers of the firm hold any board or other managerial positions on other outside entities?

Yes
 No

If Yes, Please provide details by completing the "Schedule of outside directorships – Appendix B" at the end of this document

Is any director, officer or employee of the firm aware of any facts or circumstances that affect the ability of the firm to meet its debts as and when they fall due or any change in the financial position or capital structure of the firm that may materially affect the performance of the company?

Yes
 No

If Yes, please provide details.

During the next 12 months, is the applicant or any of its subsidiaries undergoing, or has it contemplated undergoing, any employee redundancies, layoffs, or early retirement (including those resulting from any type of company, restructure, acquisitions, divestment, office or plant closure)?

Yes
 No

Does the applicant have a central human resources or personnel department performing a function for the applicant and its subsidiaries?

Yes
 No

If No, please provide details of how this function is handled.

Are decisions regarding the termination of employment always subject to prior review by the applicant's:

a) Human resources or personnel department?

Yes
 No

b) Internal legal department?

Yes
 No

c) External legal counsel?

Yes
 No

10. Crime insurance

Does the firm undertake pre-employment checks on all new hires? Yes No

Does the firm have controls in place to ensure segregation of duties so no individual can control any of the following activities from commencement to completion without referral for:

- a) Signing cheques or authorising payments above \$5,000? Yes No
- b) Opening accounts? Yes No
- c) Disbursement of assets? Yes No
- d) Issuing funds transfer instructions? Yes No
- e) Amending funds transfer procedures? Yes No
- f) Refund of monies above \$5,000 Yes No
- g) Handling of securities? Yes No

Are bank statements independently reconciled by individuals not authorised to deposit/withdraw funds or issue funds transfer instructions? Yes No

Where the applicant or its employees receives an instruction to transfer money/funds, or do you always:

- a) Authenticate the validity of the instruction via a call back to the telephone number on record? Yes No
- b) Confirm the validity of any bank account into which the proceeds of any transaction are to be paid? Yes No

Are all requests to establish/create or alter supplier and customer details, including bank account details, independently verified with a known contact, either in person or via a telephone call for authenticity? Yes No

Is your computer system firewall protected with up to date critical security patches? Yes No

Are your computer systems protected by regularly updated antivirus software and repair software? Yes No

Have you ensured that your computer systems have up-to-date antivirus software and are files backed up regularly? Yes No

Do you maintain a written policy and provide regularly reviewed training to employees regarding fraudulent payment scams? (social engineering, phishing, cyber fraud etc) Yes No

Is access to internal systems restricted to those that require access to those systems to perform their job function? Yes No

Is access removed upon the person ceasing employment? Yes No

11. Cover requirements and insurance history

Cover requested

Professional indemnity Yes No \$1m \$2m \$5m \$10m Other \$

Management liability Yes No \$1m \$2m \$5m \$10m Other \$

Crime Yes No \$1m \$2m \$5m \$10m Other \$

Excess requested \$

Are you currently insured for investment management insurance? Yes No

If Yes, please provide confirm:

Name of insurers	<input type="text"/>	Renewal date	<input type="text"/> / <input type="text"/> / <input type="text"/>
Limit of indemnity	\$ <input type="text"/>	Retroactive date	<input type="text"/> / <input type="text"/> / <input type="text"/>
Premium	\$ <input type="text"/>	Excess	\$ <input type="text"/>

Has any insurer, in respect of risks to which this proposal relates, ever:

- a) Declined a proposal, refused a renewal or terminated insurance? Yes No
- b) Required an increased premium or imposed special conditions? Yes No
- c) Declined an insurance claim by the insured or reduced its liability to pay an insurance claim in full (other than by application of excess)? Yes No

If Yes to any of the above questions please give details.

To assist in the assessment of terms, are you able to please attach the following information with the proposal form?

- Latest annual report or audited financial statements for the policy holder and funds Yes No N/A
- Prospectus, Information Memorandum or equivalent disclosure documents issued Yes No N/A
- Fund performance reports Yes No N/A
- CV's or biographies of all directors, officers, managers and key personnel Yes No N/A

12. Claims

Has the firm, or any person proposed for coverage, given notice of any claim for which this insurance is sought?
This includes any professional indemnity, directors and officers or crime insurance.

Yes No

If Yes please complete details on the "Claims Addendum" at the back of this document

After inquiry, is the firm or any of the directors or officers, aware of any circumstances which may result in a claim being made against the firm, or against any of the directors or officers?

Yes No

If Yes please complete details on the "Claims Addendum" at the back of this document

Has the firm suffered any loss, or know of any possible loss through fraud or dishonesty of any director/officer/employee of the firm?

Yes No

Important Information

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.

Unless we have confirmed in writing that temporary cover has been arranged, no insurance is in force until the risk proposed has been accepted in writing by us and you have paid or agreed to pay the premium.

General Advice Warning

Any advice about this insurance that we or SURA give you is of a general nature. We do not consider your individual objectives, financial situation or needs. It is up to you to choose the cover you need, and you should carefully read this document and any other documents that form part of the policy before deciding whether this insurance is right for your individual objectives, financial situation and/or needs.

Duty of Disclosure

Before the contracting insured enters into an insurance contract (referred to as "you" and "your" in this notice), you have a duty to tell us of anything that you know, or could reasonably be expected to know, that 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:

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

Subject to applicable law or unless we state otherwise, a breach of the duty by one insured affects all insureds in these ways.

If you do not tell us something

If you fail to comply with your duty of disclosure, and we would not have entered into the contract, for the same premium and on the same terms and conditions, had the failure not occurred, we may, subject to applicable law:

- be entitled to cancel your contract or reduce the amount we will pay you if you make a claim, or both; or
- if your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Agent of the Insurer

In arranging this insurance, SURA Professional Risks Pty Ltd is acting under an authority given to it by insurers, and is acting as the agent of the insurer and not as your agent.

Claims Made and Notified

This policy is issued on a claims made and notified basis. This means that the policy covers "claims" that are first made against you by another person (as defined) during the period of insurance and notified to us also during that period of insurance, after any retroactive date on the policy. The policy doesn't cover facts or circumstances which you first became aware of prior to the period of insurance, and which you knew or ought reasonably to have known had the potential to give rise to a claim against you.

Not a Renewable Contract

This proposal is for a policy that 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.

Privacy

Your personal information will be collected and handled in accordance with our Privacy Policy. A copy of our Privacy Policy is located on our website at www.sura.com.au.

Level 14 / 141 Walker St
North Sydney NSW 2060
PO Box 1813
North Sydney NSW 2059

Telephone: 02 9930 9500
Facsimile: 02 9930 9501
Web: sura.com.au

Declaration

By signing this document you represent that you are authorised to sign on behalf of all persons/entities identified as the intending insured(s). A misstatement or misrepresentation by one applicant of any material facts relevant to the insurer’s decision whether to accept or reject this risk is treated as a misstatement or misrepresentation by all applicants.

I/we have read and understood the information herein, including the Important Information, and the SURA Privacy Policy.

I/we agree that this Proposal Form together with any other information supplied by me/Us shall form the basis of any contract of insurance effected.

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

I/we undertake to inform the insurer of any material alteration to this information occurring before the proposed insurance commences

I/we acknowledge that by submitting this completed Proposal Form (with any other information) I/we consent that the insurer may use and disclose my/our personal information in accordance with the “Privacy Statement” within this Proposal. 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

Schedule of funds – Appendix A

This information is required in respect to Section 8 of the questionnaire. If additional space is required, please attach an additional spreadsheet with your application.

Name of Fund		Nature of Fund		Date Established	Current FUM (AUD)
<input type="text"/>		<input type="text"/>		<input type="text" value="/"/> <input type="text" value="/"/>	<input type="text" value="\$"/>
Estimated FUM for Next Year (AUD)	Listed?	Gearing Level	Minimum Investment Required	Investor Numbers Retail	Wholesale
<input type="text" value="\$"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="text" value=""/> %	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Fund		Nature of Fund		Date Established	Current FUM (AUD)
<input type="text"/>		<input type="text"/>		<input type="text" value="/"/> <input type="text" value="/"/>	<input type="text" value="\$"/>
Estimated FUM for Next Year (AUD)	Listed?	Gearing Level	Minimum Investment Required	Investor Numbers Retail	Wholesale
<input type="text" value="\$"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="text" value=""/> %	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Fund		Nature of Fund		Date Established	Current FUM (AUD)
<input type="text"/>		<input type="text"/>		<input type="text" value="/"/> <input type="text" value="/"/>	<input type="text" value="\$"/>
Estimated FUM for Next Year (AUD)	Listed?	Gearing Level	Minimum Investment Required	Investor Numbers Retail	Wholesale
<input type="text" value="\$"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="text" value=""/> %	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Fund		Nature of Fund		Date Established	Current FUM (AUD)
<input type="text"/>		<input type="text"/>		<input type="text" value="/"/> <input type="text" value="/"/>	<input type="text" value="\$"/>
Estimated FUM for Next Year (AUD)	Listed?	Gearing Level	Minimum Investment Required	Investor Numbers Retail	Wholesale
<input type="text" value="\$"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="text" value=""/> %	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Fund		Nature of Fund		Date Established	Current FUM (AUD)
<input type="text"/>		<input type="text"/>		<input type="text" value="/"/> <input type="text" value="/"/>	<input type="text" value="\$"/>
Estimated FUM for Next Year (AUD)	Listed?	Gearing Level	Minimum Investment Required	Investor Numbers Retail	Wholesale
<input type="text" value="\$"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="text" value=""/> %	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Fund		Nature of Fund		Date Established	Current FUM (AUD)
<input type="text"/>		<input type="text"/>		<input type="text" value="/"/> <input type="text" value="/"/>	<input type="text" value="\$"/>
Estimated FUM for Next Year (AUD)	Listed?	Gearing Level	Minimum Investment Required	Investor Numbers Retail	Wholesale
<input type="text" value="\$"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="text" value=""/> %	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Fund		Nature of Fund		Date Established	Current FUM (AUD)
<input type="text"/>		<input type="text"/>		<input type="text" value="/"/> <input type="text" value="/"/>	<input type="text" value="\$"/>
Estimated FUM for Next Year (AUD)	Listed?	Gearing Level	Minimum Investment Required	Investor Numbers Retail	Wholesale
<input type="text" value="\$"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="text" value=""/> %	<input type="text"/>	<input type="text"/>	<input type="text"/>

Schedule of outside directorships – Appendix B

This information is required in respect to Section 9 of the questionnaire. If additional space is required, please attach an additional spreadsheet with your application.

Name of Outside Entity		Does the Outside Entity have current D&O Insurance?	What is the D&O policy Limit?
<input type="text"/>		<input type="text"/>	<input type="text"/>
Who is the D&O Insurer?	What is the D&O policy period of insurance?	Is the Outside Entity listed on any stock exchange?	Is the Outside Entity incorporated in the USA, Canada?
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Outside Entity		Does the Outside Entity have current D&O Insurance?	What is the D&O policy Limit?
<input type="text"/>		<input type="text"/>	<input type="text"/>
Who is the D&O Insurer?	What is the D&O policy period of insurance?	Is the Outside Entity listed on any stock exchange?	Is the Outside Entity incorporated in the USA, Canada?
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Outside Entity		Does the Outside Entity have current D&O Insurance?	What is the D&O policy Limit?
<input type="text"/>		<input type="text"/>	<input type="text"/>
Who is the D&O Insurer?	What is the D&O policy period of insurance?	Is the Outside Entity listed on any stock exchange?	Is the Outside Entity incorporated in the USA, Canada?
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Outside Entity		Does the Outside Entity have current D&O Insurance?	What is the D&O policy Limit?
<input type="text"/>		<input type="text"/>	<input type="text"/>
Who is the D&O Insurer?	What is the D&O policy period of insurance?	Is the Outside Entity listed on any stock exchange?	Is the Outside Entity incorporated in the USA, Canada?
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Outside Entity		Does the Outside Entity have current D&O Insurance?	What is the D&O policy Limit?
<input type="text"/>		<input type="text"/>	<input type="text"/>
Who is the D&O Insurer?	What is the D&O policy period of insurance?	Is the Outside Entity listed on any stock exchange?	Is the Outside Entity incorporated in the USA, Canada?
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Outside Entity		Does the Outside Entity have current D&O Insurance?	What is the D&O policy Limit?
<input type="text"/>		<input type="text"/>	<input type="text"/>
Who is the D&O Insurer?	What is the D&O policy period of insurance?	Is the Outside Entity listed on any stock exchange?	Is the Outside Entity incorporated in the USA, Canada?
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Outside Entity		Does the Outside Entity have current D&O Insurance?	What is the D&O policy Limit?
<input type="text"/>		<input type="text"/>	<input type="text"/>
Who is the D&O Insurer?	What is the D&O policy period of insurance?	Is the Outside Entity listed on any stock exchange?	Is the Outside Entity incorporated in the USA, Canada?
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Claims addendum

This section **must** be completed if you have answered Yes to the claims question 12. If additional space is required, please attach an additional spreadsheet with your application.

Claim 1

Date matter notified to insurer or insurance broker

/ /

Name of claimant or potential claimant

Brief description of the matter:

Estimated loss or possible loss

\$

Is this matter finalised or outstanding?

Finalised

Outstanding

If finalised, please advise total of all costs

\$

Claim 2

Date matter notified to insurer or insurance broker

/ /

Name of claimant or potential claimant

Brief description of the matter:

Estimated loss or possible loss

\$

Is this matter finalised or outstanding?

Finalised

Outstanding

If finalised, please advise total of all costs

\$