

# Chubb Elite Directors and Officers Insurance

## Proposal Form

### Instructions to Proposer

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Please enclose with this Proposal Form:

1. The latest Annual Reports and Audited Accounts for the Company;
2. The last two Interim Statements (if applicable);
3. Any Public Offer Document and/or Listing Particulars published in the last 12 months;

Before completing this declaration form please read the Important Notices on pages 1 - 2.

This proposal should only be completed after detailed enquiry has been made of all persons to be covered.

### Important Notices

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#### 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.

#### *What you do not need to tell us*

You do not need to tell us anything that:

- 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.

#### *Claims Made Contract*

Subject to its terms and conditions, the resulting contract of insurance will cover liabilities arising from claims first made against you during the policy period or discovery period, if applicable.

Section 40(3) of the Insurance Contracts Act 1984, however, provides that an insurer cannot refuse to pay a claim by reason only that the claim was made after the expiry date of the policy in circumstances where you gave notice in writing to the insurer of facts that might give rise to the claim as soon as was reasonably practicable after you became aware of those facts but before the end of the policy period.

### *Waiver of Contribution or Indemnity Rights*

Where you have agreed with another person or company, who would otherwise be liable to compensate you for any loss or damage which is covered by the contract of insurance that you will not seek to recover such loss or damage from that person, Chubb will not cover you, to the extent permitted by law, for such loss or damage.

### *Change of Risk or Circumstances*

You should advise Chubb as soon as practicable of any material change to your normal business as disclosed in the proposal, including but not limited to changes in location, acquisitions and new overseas activities.

## **Privacy Statement**

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Chubb Insurance Australia Limited (Chubb) is committed to protecting your privacy. This document provides you with an overview of how we handle your personal information. Our Privacy Policy can be accessed on our website at [www.chubb.com/au](http://www.chubb.com/au).

### **Personal Information Handling Practices**

#### *Collection, Use and Disclosure*

We collect your personal information (which may include sensitive information) when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim in order to help us properly administrate your insurance proposal, policy or claim.

Personal information may be obtained by us directly from you or via a third party such as your insurance intermediary or employer (e.g. in the case of a group insurance policy).

When information is provided to us via a third party we use that information on the basis that you have consented or would reasonably expect us to collect your personal information in this way and we take reasonable steps to ensure that you have been made aware of how we handle your personal information.

The primary purpose for our collection and use of your personal information is to enable us to provide insurance services to you. Sometimes, we may use your personal information for our marketing campaigns, in relation to new products, services or information that may be of interest to you.

We may disclose the information we collect to third parties, including service providers engaged by us to carry out certain business activities on our behalf (such as assessors and call centres in Australia). In some circumstances, in order to provide our services to you, we may need to transfer personal information to other entities within the Chubb Group of companies (such as the regional head offices of Chubb located in Singapore, UK or USA), or third parties with whom we or those other Chubb Group entities have sub-contracted to provide a specific service for us, which may be located outside of Australia (such as in the Philippines or USA). Please note that no personal information is disclosed by us to any overseas entity for marketing purposes.

In all instances where personal information may be disclosed overseas, in addition to any local data privacy laws, we have measures in place to ensure that those parties hold and use that information in accordance with the consent you have provided and in accordance with our obligations to you under the *Privacy Act 1988* (Cth).

### **Your Choices**

In dealing with us, you agree to us using and disclosing your personal information as set out in this statement and our Privacy Policy. This consent remains valid unless you alter or revoke it by giving written notice to our Privacy Officer. However, should you choose to withdraw your consent it is important for you to understand that this may mean we may not be able to provide you or your organisation with insurance or to respond to any claim.

### **How to Contact Us**

If you would like a copy of your personal information, or to correct or update it, please contact our customer relations team on 1800 815 675 or email [CustomerService.AUNZ@chubb.com](mailto:CustomerService.AUNZ@chubb.com).

If you have a complaint or would like more information about how we manage your personal information, please review our Privacy Policy for more details or contact the Privacy Officer, Chubb Insurance Australia Limited, GPO Box 4907, Sydney NSW 2001, Tel: +61 2 9335 3200 or email [Privacy.AU@chubb.com](mailto:Privacy.AU@chubb.com).

## Section 1 - Proposer Details

a) Name of Company	
b) Principal address	
c) Country and state of registration	
d) Web address:	
e) Date established:	
f) Nature of the business of the Company and all subsidiaries:	

## Section 2 - Material Change

a) Is the Company or any individual proposed for coverage aware of any actual (last 24 months) or future:	
i. acquisition, merger or creation of a new subsidiary involving the Company or any subsidiary:	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii. sale or cessation of any subsidiary of the Company:	<input type="checkbox"/> Yes <input type="checkbox"/> No
iii. change to the capital structure of the Company:	<input type="checkbox"/> Yes <input type="checkbox"/> No
iv. new public offering of securities (including equities, debt, shares, notes, bonds or debentures):	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Have any directors or officers of the Company resigned or been replaced in the past 12 months:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Please specify reasons	

c) Is the Company:	
i. Public:	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii. Private:	<input type="checkbox"/> Yes <input type="checkbox"/> No
iii. Other (specify):	

## Section 3 - Ownership

a) Is the Company:	
i. Listed on any stock exchange?	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii. Listed on any unlisted securities market or exempt exchange?	<input type="checkbox"/> Yes <input type="checkbox"/> No
iii. Traded in any other way?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES, please provide full details: stock code; what exchange they are listed on; and type of security traded on that exchange:

b) Please detail:	
i. Total number of shareholders:	
ii. Total number of shares issued:	
iii. Any shareholder or associated group of shareholders who own or control, directly or indirectly, more than 5% of the ordinary share capital of the Company:	
iv. Full description of any other securities, bonds or other instruments that are convertible to voting shares and their respective rights:	

## Section 4 - Financial

a) Has the Company's external auditor expressed any concerns to the Audit Committee or any of its directors and/or officers regarding disclosures and accounting practices or policies (including revenue recognition practices) of the Company or any subsidiary in the last seven years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Has the Company or any subsidiary changed, or considering changes to, its revenue recognition or other accounting practices?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) Has the Company or any subsidiary restated its financial results in the last seven years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
d) Since the date of the latest Annual Report & Audited Accounts, have there been any developments which have adversely impacted the financial position of the Company or any subsidiary?	<input type="checkbox"/> Yes <input type="checkbox"/> No
e) Is there any fact or circumstance that might affect the ability of the Company or any subsidiary to meet all its debts as and when they fall due?	<input type="checkbox"/> Yes <input type="checkbox"/> No
f) Are there any outstanding loans to any director or officer of the Company or any subsidiary, corporations or partnerships in which a director or officer of the Company or any subsidiary owns or controls more than 10%?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES, please provide full details separately.

## Section 5 - North America

At anytime, has the Company or any subsidiary at any time:

a) Conducted any business in North America?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, i. Does the Company have greater than 5% of total gross assets located in North America?	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii. Does the Company have greater than 5% of total turnover derived from operations in North America?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Had any shares traded on a stock exchange in North America?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) Held a controlling interest in any company in North America?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES to any of the above questions, please complete the North America Addendum (Appendix B).

## Section 6 - Outside Directorship

a) Are there any directors, officers or employees that hold an Outside Directorship position in an Outside Entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, please complete the following for each Outside Directorship:	
i. Does the Outside Entity indemnify its directors and officers to the full extent possible at law?	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii. Is the Outside Entity or its directors and officers aware of any claim or circumstances that could give rise to a claim related to the Outside Entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, please provide full details separately.	
b) Does the Outside Entity purchase Directors & Officers Liability Insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, please provide the following information:	
iv. Name of Insurer:	
v. Policy Number:	
vi. Limit of Liability:	
vii. Deductible:	
viii. Expiry Date:	

**NOTE: Outside Entity is defined under Section 3.36 Outside Entity in Chubb Australia Elite - Director and Officers Insurance Policy (09.14)**

## Section 7 - Trade or Economic Sanctions

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|--|--|
| a) If work is performed overseas, does the Applicant have any operations or dealings which could give rise to a risk or obligation in a jurisdiction which is subject to any sanction, prohibition or restriction under United Nations resolutions or any trade or economic sanctions of the USA or Commonwealth of Australia? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|--|

If YES, please provide details

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- |  |  |
|--|--|
| b) Are there any officers or employees that hold an Outside Directorship position in an Outside Organisation which could give rise to a risk or obligation in a jurisdiction which is subject to any sanction, prohibition or restriction under United Nations resolutions or any trade or economic sanctions of the USA or Commonwealth of Australia? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|--|

If YES, please provide details

## Section 8 - Continuous Disclosure

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|---|--|
| a) Does the Company and any relevant subsidiaries have written procedures and protocols in place to ensure the Company and any relevant subsidiary complies with any continuous disclosure obligations arising pursuant to any legislation, listing rules or other law? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--|

If YES, have all directors, officers and relevant employees:

- |   |  |
|---|--|
| i. Been provided with a copy of the manual and/or guidelines? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--|

- |   |  |
|---|--|
| ii. Received training in relation to their continuous disclosure obligations during the past 2 years? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--|

- |   |  |
|---|--|
| b) Who is responsible for ensuring compliance with continuous disclosure obligations? |  |
|---|--|

## Section 9 - Claim Details

- |   |  |
|---|--|
| a) Have any claims ever been made against the Company or its subsidiaries, any past or present director, officer or employee of the Company or of its subsidiaries? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--|

- |  |  |
|--|--|
| b) Is the Company, or any director, officer or employee aware, after enquiry, of any fact, circumstance, act or omission which may give rise to a claim that may be covered under a Directors & Officers Liability Insurance policy? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|--|

- |  |  |
|--|--|
| c) Has the Company or its subsidiaries, any past or present director or officer of the Company or of its subsidiaries ever been declared bankrupt, had any fine or penalty imposed or been subject to any official investigation, inquiry or examination in such capacity? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|--|

- |  |  |
|--|--|
| d) Has there ever been, or is there currently pending, any prosecution of the Company, any subsidiary, or any director, officer or employee in such capacity of the Company or any subsidiary? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|--|

- |   |  |
|---|--|
| e) Has the Company, any of its subsidiaries or any director, officer or employee ever had an insurer decline a proposal for, or cancel or refuse to renew, a Directors & Officers Liability Insurance policy, or had any special terms or conditions imposed? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--|

**NOTE: if you answer YES to any of the above questions, please provide full details separately.**

## Section 10 - Insurance Details

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|---|--|
| a) Does the Company or any subsidiary currently purchase Directors & Officers Liability Insurance with Chubb: | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--|

If NO, please provide the following information for each such policy:

i. Insurer:	
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ii. Limit of Liability:	
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iii. Deductible:	
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iv. Expiry Date:	
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|---|--|
| b) What Limit of Liability is now required? |  |
|---|--|

### c) Securities Entity Cover

Coverage is afforded under this policy to the company for claims made against the entity arising out of the sale or purchase of the Company's securities.

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| Would you like Chubb to provide a quotation that includes Securities Entity Cover? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
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d) **Employment Practices Liability**

Coverage afforded under this extension provides Employment Practices Liability cover against the Company for employment related claims.

Would you like Chubb to provide a quotation for this optional extension to the policy?

Yes  No

If YES, please complete the supplementary Employment Practices Liability Supplementary Proposal (Appendix A).

**Section 11 - GST and Stamp Duty**

a) What is the Company's Australian Business Number?

b) Does the Company intend to claim an Input Tax Credit for the premium of the proposed policy if provided?

Yes  No

If YES, to what extent is an Input Tax Credit being claimed? (e.g. answer - full claim or %)

c) For the purpose of calculating the stamp duty and GST charges, please provide a breakdown of the number of employees of the Company based in each of the following locations:

NSW	VIC	QLD	SA	WA	VIC	TAS	NT	ACT	Overseas	Total

**Acknowledgement**

We (the undersigned):

- a) acknowledge that we have read and understand the Important Notices and Privacy Statement contained in this proposal;
- b) agree that this proposal, together with any other information or documents supplied, shall form the basis of any resulting contract of insurance;
- c) acknowledge that if this application is accepted, the contract of insurance will be subject to the terms and conditions as set out in the policy wording as issued or as otherwise specifically varied in writing by Chubb;
- d) declare after enquiry that the statements, particulars and information contained in this application and in any documents accompanying this application are true and correct in every detail and that no other material facts have been misstated, suppressed or omitted; and
- e) undertake to inform Chubb of any material alteration to those facts before completion of the contract of insurance.

Signed:

Chairperson	
Name	Date
Managing Director/ Chief Executive Officer	
Name	Date

## Appendix A - Employment Practices Liability Supplementary Proposal

a) What Limit of Liability is requested for this Extension?	
b) Please provide details of the total number of employees (including directors & officers) of the Company and its subsidiaries:	
i. Full time employees:	
ii. Part time employees:	
iii. Employees domiciled in North America:	
c) List number of employees with salaries greater than:	
i. AU\$50,000:	
ii. AU\$100,000:	
iii. AU\$150,000:	
iv. AU\$200,000:	
d) How many directors, officers or employees of the Company or of its subsidiaries have resigned, or had their employment terminated, or been made redundant or have taken early retirement within the last 24 months:	
i. Directors:	
ii. Officers:	
iii. Employees:	
e) Is the Company or any of its subsidiaries currently undergoing, or is contemplating undergoing, during the next 12 months, any employee redundancies, outsourcing, lay offs, or early retirement (including those resulting from any type of company restructure, acquisition, divestment, office, plant or stock closure)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, please provide details below:	
f) Does the Company have a central Human Resources or Personnel Department performing a function for the Company and its subsidiaries?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, how many employees are there in this Department:	
If NO, how is the function handled:	
g) Does the Company and its subsidiaries have a written Human Resources manual, employee handbook or equivalent written management guidelines?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, are all management and employees:	
i. Provided with a copy of the manual?	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii. Provided with training in the proper implementation of the policies and procedures in the Manual or Guideline?	<input type="checkbox"/> Yes <input type="checkbox"/> No
iii. Does it specify a complaints procedure available to all employees?	<input type="checkbox"/> Yes <input type="checkbox"/> No
iv. Does the procedure enable employees to bypass their immediate supervisor or manager to pursue a complaint?	<input type="checkbox"/> Yes <input type="checkbox"/> No
v. Does the manual or handbook or guidelines contain a policy and/or procedure with respect to the following events:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Employment application:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Discrimination of any kind:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Intimidation of any kind:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Harassments of any kind:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Compliance with statutes:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Employee disciplinary/dismissal procedures:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Redundancies:	<input type="checkbox"/> Yes <input type="checkbox"/> No

• Early retirement:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Occupational health and safety:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Disability:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Equal Opportunity:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Advertising in respect of employment:	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Employee appraisals & reviews:	<input type="checkbox"/> Yes <input type="checkbox"/> No

h) Are decisions regarding the above events always subject to prior review by the:

i. Company's Human Resources or Personnel Department?	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii. Internal Legal Department?	<input type="checkbox"/> Yes <input type="checkbox"/> No
iii. External Lawyer?	<input type="checkbox"/> Yes <input type="checkbox"/> No

**Claim Details**

**NOTE: if you answer YES to any of the following questions, please provide full details separately.**

a) Have any claims ever been made against the Company or its subsidiaries, any of its directors, officers or employees for any employment related wrongful act?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Has there ever been any enquiry, investigation or other administrative hearing, whether current or completed, before any agency or tribunal governing the responsibility of employers to their employees?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES, please provide details:

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## Appendix B - North America Addendum

a) Please state for the Company and all of its subsidiaries:

i. Total gross assets located in North America;	
ii. Total turnover derived from operations in North America;	
iii. Total employees domiciled in North America;	

b) Please detail all subsidiaries registered, incorporated or domiciled in North America and the nature of their business:

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c) Please detail those subsidiaries in North America that are not wholly owned, together with the Company's percentage interest in each subsidiary and, in addition, please also specify who owns the additional stock:

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d) Does the Company or any of its subsidiaries have any stock, shares or debentures in North America:  Yes  No

If YES: i. On what date was the last offer/tender/issue made:	
ii. Was the offer subject to the United States Securities Act of 1933 and/or the Securities Exchange Act 1934 or any amendments thereto?	<input type="checkbox"/> Yes <input type="checkbox"/> No

e) Are any shares, stocks or debentures listed on any exchange in North America?  Yes  No

If YES, please provide the following information:	
i. On what date was the last offer/tender/issue made	
ii. On what exchange are they traded	
iii. Are they sponsored or unsponsored	
If sponsored, name of depository/sponsor	
iv. Tick what level are they traded:	<input type="checkbox"/> Rule 144A <input type="checkbox"/> OTC <input type="checkbox"/> Level 1 <input type="checkbox"/> Level 2 <input type="checkbox"/> Level 3 <input type="checkbox"/> Full Listing
v. The percentage traded as a total of issued share capital:	
vi. The number of ADR shareholders:	
vii. Number of ADR's:	

viii. Details of all shareholdings of more than 5% of the issued ADR share capital:

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f) Does the Company or any of its subsidiaries have or intend offering any debt instruments or commercial paper programmes in North America?  Yes  No

If YES, please provide details:

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g) Has the Company or its Subsidiaries been required to provide a 20F or similar filing to the USA Securities Exchange Commission?  Yes  No

If YES, please provide a copy of the 20-F or similar filing documents.

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h) Does the Company or its subsidiaries issue Stock Options or restricted shares?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, please advise:	
i. Does the Company and its subsidiaries have a written procedure or policy in place for the issuance of stock options or restricted shares?	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii. Does the Company issue options at approximately the same time every year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
iii. Does the Company issue stock options or restricted shares on dates when it has not held a board Meeting?	<input type="checkbox"/> Yes <input type="checkbox"/> No
iv. Are all SEC Form 3, Form 4 and Form 5 filings made in a timely fashion by general counsel's office?	<input type="checkbox"/> Yes <input type="checkbox"/> No
v. Has the Company or any of its subsidiaries ever backdated stock options or restricted shares?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, please provide full details separately including:	
<ul style="list-style-type: none"> <li>• How the grant dates were chosen;</li> <li>• Whether the grant dates were chosen in accordance with the Company policies and procedures;</li> <li>• Whether the backdating of the stock options was disclosed to shareholders, and the method and form of such disclosures; and</li> <li>• If expenses related to the issuance of the backdating options were recognised in the reporting periods, the options that were issued.</li> </ul>	
i) Has the Company or any of its subsidiaries received any subpoenas, document requests, formal or informal investigative orders or any other requests of any kind for information from the Securities Exchange Commission, any United States Attorney, or any other federal or state administrative, regulatory or law enforcement agency related to the granting of stock options or any other enforcement action?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, please provide full details separately.	

## About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for over 50 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages include Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, for a broad client base, including many of the country's largest companies.

More information can be found at [www.chubb.com/au](http://www.chubb.com/au)

## Contact Us

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