

## APPLICATION FOR MANAGEMENT LIABILITY INSURANCE

<b>Full Insured Name:</b>			
<b>Principal Address:</b>			
<b>City:</b>	<b>State:</b>	<b>Postal Code:</b>	
<b>Telephone:</b>			
<b>Email:</b>			

Are you a member in good standing with the International Institute for Complementary Therapists (IICT)?  Yes  No

<b>IICT Membership Number:</b>	
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### DISCLOSURE QUESTIONS

<b>1.</b> Do you have any knowledge of any negligent act, error, omission, or breach of duty which might give rise to a claim against you or any of the insured directors or officers of the insured entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>2.</b> In the past 12 months, has the proposed insured company experienced any change in controlling ownership?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>3.</b> Has there been or are there currently pending, any claims against the proposed insured Company, or any past or present Directors, Officers or Employees of the Company?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>4.</b> Does the Company have any securities listed on any stock exchange such as ASX or CHI X?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>5.</b> Is the Company involved in any business activities or hold any assets in the USA &/or Canada?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>6.</b> Do you ensure dual signatory procedures when signing cheques or authorising payments over \$1,000, issuing funds transfer instructions, opening a new bank or supplier account, issuing refunds of over \$1,000?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>7.</b> In the past 10 years have you, or any past or present director or officer involved in the proposed insured business been charged with any criminal conviction?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>8.</b> In the past 10 years have you, or any director or officer involved in the proposed insured business been involved in a company that has gone into liquidation or administration?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you answered "yes" to any of the above questions, please provide details:

**NOTE: Based on the answers to the above questions, your request for a quote may need to be reviewed by the insurer and additional information may be required to assess your eligibility for cover.**

## MANAGEMENT LIABILITY QUOTATION

This cover is written on a **Claims Made** Basis.

### Business Turnover

<input type="checkbox"/> <b>Bracket 1</b>	Under \$250,000	<input type="checkbox"/> <b>Bracket 2</b>	\$250,001 - \$500,000
<input type="checkbox"/> <b>Bracket 3</b>	\$500,001 - \$1,000,000	<input type="checkbox"/> <b>Bracket 4</b>	\$1,000,001 - \$3,000,000
<input type="checkbox"/> <b>Bracket 5</b>	\$3,000,001 - \$5,000,000	<input type="checkbox"/> <b>Bracket 6</b>	over \$5,000,001

### Employees

<input type="checkbox"/> <b>Bracket 1</b>	Under 5	<input type="checkbox"/> <b>Bracket 2</b>	5 - 10
<input type="checkbox"/> <b>Bracket 3</b>	11 - 15	<input type="checkbox"/> <b>Bracket 4</b>	16 - 25
<input type="checkbox"/> <b>Bracket 5</b>	26 - 50	<input type="checkbox"/> <b>Bracket 6</b>	over 50

### Limit Option

<input type="checkbox"/>	\$1,000,000
<input type="checkbox"/>	\$2,000,000
<input type="checkbox"/>	\$5,000,000
<input type="checkbox"/>	\$10,000,000

## Fees & Statutory Charges

The following fees & Statutory Charges apply:

Professional Service Fee (Incl 10% GST)	
	\$55.00

GST	
	10%

State	Stamp Duty Rate (Calculated on Base Premium + GST)
ACT	0%
NSW / QLD	9%
VIC / NT / TAS / WA	10%
SA	11%

### How to Calculate Your Total Premium

#### Worked Example:

A business in VIC with 3 employees and \$100,000 turnover

<b>Base Premium</b>	<b>\$700.00</b>
<b>+ GST (10%)</b>	<b>\$ 70.00</b>
<i>Subtotal</i>	\$770.00
<b>+ VIC Stamp Duty (10%)</b>	<b>\$ 77.00</b>
<i>Subtotal</i>	\$847.00
<b>+ Service Fee</b>	<b>\$ 55.00</b>
<b>Total Payable</b>	<b>\$902.00</b>

## Duty of Disclosure

### Your Disclosure

Before you enter into an insurance contract with an insurer, you have a duty under the Insurance Contracts Act 1984 to disclose information to the insurer. The Duty of Disclosure applies until the insurer agrees to insure you or renew your insurance. The Duty of Disclosure also applies before you extend, vary or reinstate your insurance. You must tell the insurer all information that is known to you, that a reasonable person could be expected to know or that is relevant to the insurer's decision to insure you and on what terms. You do not need to tell the insurer anything:

- that reduces the risk it insures you for;
- is common knowledge;
- that the insurer knows or should know; or
- which the insurer waived your duty to tell it about.

### Non-Disclosure

If you fail to comply with your Duty of Disclosure, the insurer may cancel your contract or reduce the amount it will pay you if you make a claim, or both. If your failure to comply with the Duty of Disclosure is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

## Declaration

I declare that the statements made herein are in every respect true and correct and hereby apply for a contract of insurance to be based upon the truth of the said statements.

If you are unsure of your coverage requirements please contact BMS, a senior broker will be available to answer your questions during regular business hours.

Signed by:

Position:

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Date:

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Signing of this form does not bind the Applicant or company to complete the insurance but it is agreed that this form shall be the basis of the contract should a policy be issued.

### **BMS Risk Solutions Pty Ltd (BMS Group)**

Level 3, 360 Little Collins Street  
Melbourne VIC 3000

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Email: [iict@bmsgroup.com](mailto:iict@bmsgroup.com)