

Delta Insurance New Zealand Ltd. Level 3, 57 Fort Street, Auckland 1010. PO Box 106 276, Auckland 1143. Tel 09 300 3079 [deltainsurance.co.nz](http://deltainsurance.co.nz)

## Directors' & Officers' Liability Insurance

### Notice

This is a proposal form for a claims made policy. The policy will only respond to claims and/or circumstances which are first made against you and notified to Delta Insurance New Zealand Limited during the policy period.

This proposal forms the basis of any insurance contract entered into. Please complete it fully and carefully, remembering to sign the Declaration. If you have insufficient space to complete any of your answers please continue on a separate attachment.

You have an ongoing duty to disclose all material facts and failure to do so could prejudice future claims.

### Company details

- 1 Name of Company: \_\_\_\_\_
  - 2 Address of Company: \_\_\_\_\_
  - 3 Company website: \_\_\_\_\_
  - 4 How long has the Company continuously carried on in business? \_\_\_\_\_
  - 5 Select which description best describes the nature of the Company:
    - Private
    - Public Listed - NZX
    - Public Listed - Overseas exchange
    - Unlisted Public
    - Other (please specify) \_\_\_\_\_
- If Public listed or Public unlisted** please specify which Stock Exchange/s or any Unlisted Securities Market the Company is quoted on: \_\_\_\_\_
- 6 Please provide a clear description of all business activities of the Company: \_\_\_\_\_

### Company structure

- 1 Share ownership:
  - (a) Total number of shareholders: \_\_\_\_\_
  - (b) Total number of shares: \_\_\_\_\_
  - (c) Percentage of ordinary shares owned by the Companies directors (both direct and beneficial): \_\_\_\_\_ %
  - (d) Please advise all holdings representing 10% or more of the Company's ordinary share capital:

Shareholder	% Shareholding
	%
	%
	%
	%
	%
	%
	%

2 During the past 3 years has:

- (a) The name of the parent Company changed?  Yes  No
- (b) Any acquisition or merger involving the Company taken place?  Yes  No
- (c) The capital structure changed?  Yes  No
- (d) Any subsidiary Company ceased trading or been sold?  Yes  No

If Yes, to any of the above, please provide details:

- 3 (a) Has the Company revealed that any acquisition, tender offer or merger is pending or under consideration?  Yes  No
- (b) Is the Company aware of any proposal relating to its acquisition by another Company?  Yes  No
- (c) Is the Company intending to issue a new public offering of securities within the next year in New Zealand or elsewhere?  Yes  No

If Yes, to any of the above, please provide details:

4 Please provide the following information for all subsidiaries of the Company :

Subsidiary name	% Ownership	Nature of operations	Date acquired/created
	%		
	%		
	%		
	%		
	%		
	%		
	%		

5 Please provide a split of where Company revenue is generated by Country / Region:

Country / Region	% of Revenue
New Zealand	%
Australia	%
Pacific Islands	%
Asia	%
UK & Europe	%
USA & Canada	%
Other (please specify)	%
<b>Total</b>	<b>%</b>

If there is any revenue or business assets in the USA or Canada please provide details of what assets are held there and what work is undertaken there:

**Details of Insured Persons**

1 Please list the full details of all current directors and executive officers:

Name	Qualifications	Date Appointed

2 Have any Directors or executive Officers of the Company resigned or been replaced within the last 12 months?  Yes  No

If Yes, please advise who and why:

3 Do any of the directors or officers hold (at the specific request of the Company) any executive positions on any joint venture, associated Company or other unrelated entity?  Yes  No

If Yes and you would like this policy to provide cover for those board positions please provide details:

Director or Officer's name	Outside Entity	Does the Outside Entity have D&O Insurance?	Date appointed
		<input type="radio"/> Yes <input type="radio"/> No	
		<input type="radio"/> Yes <input type="radio"/> No	
		<input type="radio"/> Yes <input type="radio"/> No	
		<input type="radio"/> Yes <input type="radio"/> No	
		<input type="radio"/> Yes <input type="radio"/> No	
		<input type="radio"/> Yes <input type="radio"/> No	
		<input type="radio"/> Yes <input type="radio"/> No	
		<input type="radio"/> Yes <input type="radio"/> No	

**Note:**

- (a) If you would like Insolvency cover in respect of any of these outside appointments we can consider granting this cover upon receipt of a copy of the most recent audited financial statements for the Outside Entity.
- (b) If we agree to provide cover for the Outside appointment, the cover will apply in excess of any indemnity from the Outside Entity and in excess of any cover provided under the Outside Entity's own insurance policies.

**Financial Details**

1 Provide the following details from your most recent financial period:

(a) Total consolidated assets: \$ \_\_\_\_\_ (b) Total gross turnover (12 months): \$ \_\_\_\_\_

2 Are you aware of any facts or circumstances that could affect the Company's ability to meet its debts as and when they fall due?  Yes  No

If Yes, please provide details

3 Has the Company changed its external auditing firm in the past five years or does the Company have any plans to remove or replace its external auditors in the next 12 months?  Yes  No

If Yes, please advise why:

4 Have all revenue recognition practices been approved by your external auditor in the last five years?  Yes  No

If No, please advise why:

5 Has the Company ever restated its financial results?  Yes  No

If Yes, please advise why:

## Insurance history

- 1 Have you ever had any insurance declined or cancelled, renewal refused, special conditions imposed or a claim rejected?  Yes  No  
**If Yes**, please provide details in a separate attachment.

- 2 Please provide details of your current directors' and officers' indemnity coverage:

Insurer		Expiry date
Limit	Excess	Premium

## Claims information

- 1 After enquiry has there been or is there now pending any claim or legal action against any proposed insured person in their capacity as a director or executive officer of the Company or its subsidiaries?  Yes  No  
**If Yes**, please provide full details in a separate attachment.
- 2 After enquiry, is any director or executive officer aware of any circumstances that might give rise to a claim under the proposed insurance?  Yes  No  
**If Yes**, please provide full details in a separate attachment.
- 3 After enquiry, is any director or executive officer aware of any actual or pending prosecution against the Company or its directors or executive officers under the Fair Trading Act, Companies Act, Commerce Act or other legislation in New Zealand or other similar legislation in any other country?  Yes  No  
**If Yes**, please provide full details in a separate attachment.
- 4 After enquiry has any director or executive officer ever been declared bankrupt or ever been involved in a Company that has been involved in a receivership or liquidation?  Yes  No  
**If Yes**, please provide full details in a separate attachment.
- 5 After enquiry has any director or executive officer ever been subject to any disciplinary action, been fined or penalised or been the subject of an inquiry in their capacity as a director or executive officer?  Yes  No  
**If Yes**, please provide full details in a separate attachment.

## Cover required

- 1 Limit of indemnity required:  \$1m  \$2m  \$5m  \$10m  \$15m  Other:
- 2 Level of excess required:  \$5,000  \$10,000  \$15,000  \$20,000  \$50,000  Other:

- Please enclose with this proposal form:** (a) The last two Annual Reports and Accounts for the Company.  Yes  N/A  
(b) The last two Interim Statements (if applicable).  Yes  N/A  
(c) Any Prospectus document issued in the last 12 months.  Yes  N/A

## Declaration

I/We hereby declare after due enquiry of all Directors and Officers that all the information provided in this proposal or attachments is true and correct in every respect and that all information that may be material in considering this proposal form has been fully and accurately disclosed to Delta Insurance New Zealand Ltd in writing in a manner which would not mislead a prudent insurer.

I/We agree that this declaration shall be the basis of and incorporated in the insurance contract and that the insurance contract may be avoided (amongst other things) if any statement in this proposal is "substantially incorrect" or "material" as both terms are defined in the Insurance Law Reform Act 1977.

I/We undertake to inform Delta Insurance New Zealand Ltd of any material alteration to the above information whether occurring before or after the completion of this insurance contract.

I/We understand that:

- (a) I/We am/are obliged to advise Delta Insurance New Zealand Ltd of any information which may be material to its consideration of this application. This information includes all information I/We know (or could reasonably be expected to know) which could influence the judgement of Delta Insurance New Zealand Ltd whether or not to accept this application and (if accepted) on what terms, including cost and otherwise.
- (b) Failure to provide this information may result in Delta Insurance New Zealand Ltd refusing to provide the insurance.
- (c) I/We have certain rights of access to and correction of this information.

Signature of Principal, Partner or Director:

Full name of individual:

Date: