

## PROFESSIONAL RISKS PACKAGE APPLICATION FORM

**Applicants Details** (All information on this form is strictly private and confidential)

Insured: \_\_\_\_\_

Date Business was established:            /       /

Is the firm affiliated to any group/franchise other businesses **Yes / No**

If you specify \_\_\_\_\_

Address: \_\_\_\_\_ Postal Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Mobile: \_\_\_\_\_

Email: \_\_\_\_\_ Contact: \_\_\_\_\_

REINZ Membership Number: \_\_\_\_\_

During the last year has the name of the Firm/Company been changed or has any other business been purchased or any other merger or management consolidation taken place? **Yes / No**

<b>Breakdown of Real Estate Activities</b>	<b>% Turnover</b>	<b>Approx no. Staff</b>
Residential Sales	%	_____
Commercial/ Industrial Sales	%	_____
Rural Sales	%	_____
Business Sales	%	_____
Property Management - Residential	%	_____
- Commercial	%	_____
Licensed Auctioneer	%	_____
Valuation - Residential	%	_____
- Commercial	%	_____
Other please specify _____	%	_____

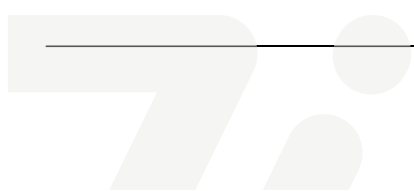
Name and address of any Branch offices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**Detail of Shareholders / Principals / Directors:**

Name	Qualifications	Years In This Firm	Years In Real Estate

**Staff Numbers**

Certificated Salespersons including Principals/Directors/Licensees/Managers

Property Managers \_\_\_\_\_

Licensed Auctioneers \_\_\_\_\_

Support staff for Salespersons \_\_\_\_\_

Surveyors as defined by the Survey/Act1986 \_\_\_\_\_

Valuers: - Registered under the Valuers Act 1948 \_\_\_\_\_

- Unregistered \_\_\_\_\_

Administrative Staff and Receptionists \_\_\_\_\_

Other \_\_\_\_\_

Total \_\_\_\_\_

Are References obtained when engaging staff? **Yes / No**

Have any personnel involved with the firm been dismissed for or as result dishonesty? **Yes / No**

**Income / Commission or Fee income of Business**

For the last 12 months \$ \_\_\_\_\_

Previous 12 months \$ \_\_\_\_\_

Estimate for the next 12 months \$ \_\_\_\_\_

What is the average Value of Properties sold in the last 12 months \$ \_\_\_\_\_

Has the firm/ company ever carried out any work overseas? **Yes / No**

Confirm that the firm/company has a policy of not making representations regarding the structural condition and/or water tightness of properties for sale? **Yes / No**

If "No", please provide details of your firm's management of this risk exposure.



Sub limit included:

\$250,000 for Valuation activities

\$100,000 for representation costs at Registration Board

\$250,000 for Fraud & Dishonesty

- If higher Limits are required please indicate the Limit required.

**Excess**

The policy's standard excess is \$5,000 plus GST.

A higher excess is available on request at a discounted premium.

Please indicate the excess you require (tick appropriate).

\$7,500 \_\_\_\_\_

\$10,000 \_\_\_\_\_

\$15,000 \_\_\_\_\_

\$20,000 \_\_\_\_\_

**Internal Controls:**

Are bank statements, receipts, petty cash and supporting documents checked and reconciled at least monthly independently of the staff member making the entries or responsible for the banking? **Yes / No**

How frequently are these reconciliations checked? \_\_\_\_\_

Are the firm's annual accounts prepared by a firm of Professional Accountants? **Yes / No**

Has the firm or any of its principals been involved during the past five years in any Licensing Board or REINZ disciplinary proceedings? **Yes / No**

If YES, please provide details:

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Are you aware of any other information material to the risk to be insured which the Underwriter should be made aware of? **Yes / No**

If YES, please provide details:

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**Declaration:**

I/We agree that the information and answers given in this proposal are in every respect true and correct and the Vero Liability Insurance Limited is aware of all information that may be material in considering this proposal. I/We agree that this proposal and declaration shall be the basis of and incorporated in the insurance contract. I/We undertake to inform Vero Liability Insurance Limited of any material alteration to the above facts whether occurring before or after the completion of this insurance contract.

I/We authorise Vero Liability Insurance Limited to obtain from other insurers and any insurance broker or other party any information relating to this insurance or any other insurance held by me/us or any claim made by me/us.

I/We understand that:

- Vero Liability Insurance Limited is collecting the information on this proposal to evaluate my/our insurance requirements
- I/We am/are obliged to inform Vero Liability Insurance Limited any information which may be material to its consideration of this application.
- I/We have certain rights of access to and correction of this information.

Signed: \_\_\_\_\_ Name: \_\_\_\_\_

Position: \_\_\_\_\_ Date: \_\_\_\_\_

