



DIRECTORS AND OFFICERS LIABILITY (SME PACKAGE) PROPOSAL FORM

Important Notice

Statement Pursuant to Section 25(5) of the Insurance Act (Cap 142) or any subsequent amendments thereof, you are to disclose in this Application Form, fully and faithfully, all the facts, which you know or ought to know, otherwise the Policy issued hereunder may be void.

The liability of the Company does not commence until this Proposal is accepted in accordance to the Policy terms, conditions and exclusions.

If your proposal is accepted, it is a condition precedent to the liability of the Company under the Policy that the premium must be paid and received in full by the Company within sixty (60) days from the inception date of the insurance failing which the Policy shall deem to be automatically terminated and a pro-rata premium will be charged for the period that the Company is on risk.

This is a Claims Made Policy Form. The Policy will not cover your legal liability resulting from any claim, matter, occurrence or circumstance arising from any act, error or omission committed or alleged to have been committed of which you were aware before commencement of the policy period.

1. For questions that do not apply, please answer N/A.
2. Should there be any supporting documents, please provide in a separate sheet stating reference to the applicable question number.
3. The form must be completed, dated and signed by an authorized officer of your Company.
4. Please enclose the following documents as part of this Proposal Form:
 - a. Latest Audited Financial Statement
 - b. Any other information that deemed materials to the risk(s) involved



KEY ELEMENTS OF COVER UNDER THE D&O POLICY

1. The D&O Policy contains two separate insurance components

Individual Directors and Officers: It pays on behalf of the insured person, loss arising from a claim for decision and actions taken in the running and management of the company, where the company is legally prohibited from providing indemnity or where the company is unable to provide indemnity due to financial insolvency.

It protects the personal assets of the insured person.

Company reimbursement: It reimburses the company in respect of indemnity it has provided to an insured person, for loss arising from a claim for decisions and actions taken by the insured person in the running and management of the company.

It provides balance sheet protection for the company.

2. Advancement of defence cost: Defense costs are advanced pending resolution of claims up to the policy limit of liability.
3. The company is the policyholder and all its subsidiaries.
4. This is a claims made policy i.e. the claim against the insured person has to be made during the policy period.
5. Coverage Features include

Broad Insured Person Definition	An 'insured person' includes any past, present or future director, officer or shadow director of the company, in their capacity as such or solely by reason of their status as such.
Loss	Sums for which an insured person is legally liable, including damages, judgements, settlements, claimant costs awarded against the insured person and defence costs.
Emergency Defence Costs	Cover emergency legal costs and expenses when the Etiqua's prior consent cannot be reasonably obtained, before such cost is incurred. Etiqua's retrospective approval has to be obtained within 14 days of incurring such defence costs. Sub-limited to 10% of the Policy Limit of Liability.
Newly Acquired or Created Subsidiaries	Automatic cover for the new subsidiary provided (i) the asset size of the subsidiary does not exceed 25% of the total consolidated assets size of the company; (ii) the subsidiary is not domiciled or incorporated in USA or Canada; and (iii) there are no security offerings in USA, Canada or Australia.
Territory	Worldwide excluding USA and Canada
Pollution defence costs	Covers costs of defending civil or regulatory proceedings arising out of a pollution incident. Sub-limit applies.

Court Attendance Costs	Covers daily court attendance costs where an insured person is required to attend court as a witness in connection to a claim covered under the policy. Sub-limit applies.
Bail Bond & Civil Bond Expenses	Covers the premium of a bail bond to guarantee the insured person's contingent obligation for a specified amount required by the court hearing a claim against the insured person. Sub-limit applies.
Prosecution Costs	Covers legal costs incurred by an insured person in bringing legal proceedings to obtain the discharge or revocation of a judicial order imposing the insured person's extradition, personal asset freezes, liberty restriction, suspension of qualification to be a company director or deportation. Sub-limit applies.
Additional limit for Non-Executive Directors	Additional 20% of policy limit of liability.
Extended Reporting Period	The policyholder has the right to purchase an extension of the policy for a specified period, in the event of the non-renewal or non-replacement of the policy, provided the policyholder has not been acquired, merged with or consolidated with another entity. This extension only applies to claims made during the extension period arising from wrongful acts committed prior to the expiry of the policy period.

Please refer to the policy for the full definitions, extensions to cover, clauses and conditions. The terms and conditions of the policy will prevail.

6. Policy exclusions include:

- Bodily injury and/or property damage claims (with carve backs)
- Known claims and circumstances
- Pollution claims (with carve back)
- Proven Fraud
- Claims arising from any wrongful acts committed in the provision of professional services.
- USA and Canada claims.

Note: This list is non-exhaustive. Please refer to the policy for the full list of exclusions.



ABOUT THE COMPANY

Name of Company and its subsidiaries	
Address	
Email and Contact Number	
Nature of Business	
Incorporation Date and Place	
Consolidated Total Asset Size Total number staff	
Please specify your expiring policy: <ol style="list-style-type: none"> 1. Expiring Date 2. Premium 3. Excess 	

Kindly Answer the following:		
1.	Does the company and/or its subsidiaries has/have any companies/employees/assets incorporated or domiciled outside of Singapore? If Yes: Please state number of employees in total: Singapore: _____ USA/CAN: _____ Europe: _____ Others: (please specify): _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
2.	Does Insured has more than 50 staff?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.	Does the company have any securities listed on any stock exchange around the world?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.	Does the company have any financial institution activities, multi-level marketing and non-profit organization?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.	Do you anticipate/experience there are no employee layoff/redundancies in the next/past twelve(12) months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6.	Please confirm that the company publish a written human resources manual, employee handbook or management guidelines.	<input type="checkbox"/> Yes <input type="checkbox"/> No
7.	Is the company has been in the business continuously for 3 years or more with net profits over last two(2) years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
8.	Have any of your CEO or CFO resigned over the last three(3) years	<input type="checkbox"/> Yes <input type="checkbox"/> No

Financial Health of the Company		
1.	The Company's latest consolidated results over last two (2) years show: <ul style="list-style-type: none">• Positive operating cashflow• Positive net profits• Net equity position (Equity > Liability)• Total assets of more than SGD100m	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No
2.	Has Insured's financial(s) been audited by qualified accountants with qualified opinion(s)?	<input type="checkbox"/> Yes <input type="checkbox"/> No

3. During the past three years, the Directors and Officers of the company and its subsidiaries are NOT involved in following: <ul style="list-style-type: none"> • any anti-trust, copyright or patent litigation? • any civil or criminal action or administrative proceeding charging a violation of any securities laws or regulations? • any representative actions, derivative suits or class actions? • any other material litigation or legal proceedings? 	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Please tick the required Limit of Liability:

Limit of liability (in the policy)	SGD250,000	SGD500,000	SGD1,000,000	SGD2,000,000	SGD 5,000,000

DECLARATION

1. I/We declare the above particulars to be true and correct and have not withheld any material information regarding this Application and agree that they shall be the basis of the contract between the Company and me/us.
2. I/We declare I/we further understand that the insurance provided herein is subject to the condition precedent that:
 - (a) I/We never had any insurance terminated in the last twelve (12) months due solely or in part to a breach of any premium payment condition; or
 - (b) If I/we had breached any premium payment condition in respect of a previous policy taken up with another insurer in the last twelve (12) months:
 - (i) all outstanding premium for time on risk calculated by the previous insurer based on the customary short period rate in respect of the previous policy have been fully paid; and
 - (ii) a copy of the written confirmation from the previous insurer to this effect is hereby provided.

Proposer Signature and Company Stamp

Date

Intermediary Name and Account Code:

Name:

Acct Code:

Policy Owners' Protection Scheme

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact your insurer or visit the GIA / LIA or SDIC websites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).