

ACE ELITE V DIRECTORS & OFFICERS LIABILITY INSURANCE PROPOSAL FORM

For RENEWAL Business

Important Notices

Your Duty of Disclosure:

Before you enter into a contract of general insurance with an Insurer, you have a duty to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of any matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that your Insurer knows or, in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the Insurer.

It is important that all information contained in this proposal is understood by you and is correct, as you will be bound by your answers and by the information provided by you in this proposal. You should obtain advice before you sign this proposal if you do not properly understand any part of it.

Your duty of disclosure continues after the proposal has been completed up until the contract of insurance is entered into.

Non-Disclosure:

If you fail to comply with your duty of disclosure, the Insurer may be entitled to avoid the contract from its beginning.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning, to retain any premium that you have paid for this contract of insurance.

Claims Made Contract:

Subject to its terms and conditions the policy will cover your legal liability for any claim:

- first made against you during the policy period;
- resulting from any circumstance of which you become aware during the policy period which may give rise to a future claim against you provided you immediately inform us in writing of such circumstances within the policy period.

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.

Change of Risk or Circumstances:

You should advise the Insurer as soon as practicable of any change to your normal business as disclosed in the proposal, such as changes in location, acquisitions and new overseas activities.

Subrogation

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 policy, that you will not seek to recover such loss or damage from that person, the Insurer will not cover you, to the extent permitted by law, for such loss or damage.



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Instructions to the proposer

Before completing this proposal please read the Important Notices starting on page 1.

This proposal should be answered after detailed enquiry of all persons to be covered:

1. Please type or print answers clearly.
2. Answer all questions completely, leaving no blanks. If any questions, or part thereof, do not apply, type or print 'N/A' in the space.
3. Provide any supporting information on a separate sheet using your Company's letterhead and reference the applicable question number.
4. Check YES or NO answers.
5. This form must be completed, dated and signed by an authorised officer of your Company.

Please enclose copies of the following with this proposal:

- A. The latest annual report and audited accounts for the Company.
- B. The latest interim statement (if applicable).
- C. Any Officer Document/Listing Particulars published in the last 12 months.

Section 1 – Proposer Details

1.	Company:		
2.	Address of registered office:		
	City:		
	Country:		
	Company website URL:		
3.	Business activities of the company (including its subsidiaries):		
4.	During the last 12 months has:		
(a)	the name of the Company changed?	YES	NO
(b)	any acquisition or merger taken place?	YES	NO
(c)	any subsidiary been sold or ceased trading?	YES	NO
(d)	the capital structure of the Company changed?	YES	NO
	If YES to any of the questions 5 (a)-(d) above, please give details on a separate sheet on the Company's letterhead.		

Section 2 – Employment Practices

5.	Please specify the total number of employees:								
	Singapore		USA		Europe		Others		
	Current Yr	Previous Yr	Current Yr	Previous Yr	Current Yr	Previous Yr	Current Yr	Previous Yr	
6.	Does the Company anticipate any layoffs or early retirements, any consolidation or restructuring, or any closure of any plant, facility, branch or office within the next 12 months?					YES		NO	
	If YES, please give details:								

Section 3 – General Questions

7.	Does the Company or its subsidiaries activities covered under this insurance involve any of the OFAC sanctioned countries, namely Iran, Cuba, Syria, North Korea or North Sudan?	YES	NO
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	If YES, please give details:			
8.	Limit of liability requested:			
	SGD1 million	SGD3 million	SGD5 million	SGD10 million
	SGD15 million	SGD20 million	SGD25 million	Others:
Declaration & Signature				
<ul style="list-style-type: none"> • We acknowledge that we have read and understood the Important Notices contained in this proposal. • We agree that this proposal, together with any other information or documents supplied, shall form the basis of any contract of insurance. • We acknowledge that if this proposal 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 the Insurer. • We declare after enquiry that the statements, particulars and information contained in this proposal and in any documents accompanying this proposal are true and correct in every detail and that no other material facts have been misstated, suppressed or omitted. • We undertake to inform the Insurer of any material alteration to those facts before completion of the contract of insurance/insurance policy period (if applicable). 				
<p><u>Commission Disclosure</u></p> <p><i>The Proposer understands, acknowledges and agrees that, as a result of the applicant purchasing and taking up the policy to be issued by ACE Insurance Limited (ACE), ACE will pay the authorised insurance broker commission during the continuance of the policy including renewals, for arranging the said policy. Where the Proposer is a body corporate, the authorised person who signs on behalf of the applicant further confirms to ACE that he or she is authorised to do so.</i></p> <p><i>The Proposer further understands that the above agreement is necessary for ACE to proceed with the application. The above disclosure statement is only applicable in situations where an insurance broker is used to purchase/place a policy.</i></p>				

Personal Information Collection Statement

ACE Insurance Limited (“**ACE**”) is committed to protecting your personal data. **ACE** collects, uses, discloses and retains your personal data in accordance with the Personal Data Protection Act 2012 and our own policies and procedures. Our Personal Data Protection Policy is available upon request.

ACE collects your personal data (which may include health information) when you apply for, change or renew an insurance policy with us, or when we process a claim. We collect your personal data to assess your application for insurance, to provide you with competitive insurance products and services and administer them, and to handle any claim that may be made under a policy. If you do not provide us with your personal data, then we may not be able to provide you with insurance products or services or respond to a claim.

We may disclose the personal data we collect to third parties for and in connection with such purposes, including contractors and contracted service providers engaged by us to deliver our services or carry out certain business activities on our behalf (such as actuaries, loss adjusters, claims investigators, claims handlers, third party administrators, call centres and professional advisors, including doctors and other medical service providers), other companies within the **ACE** Group, other insurers, our reinsurers, and government agencies (where we are required to by law). These third parties may be located outside of Singapore.

You consent to us using and disclosing your personal data as set out above. This consent remains valid until you alter or revoke it by providing written notice to **ACE**’s Data Protection Officer (“DPO”) (contact details provided below). If you withdraw your consent, then we may not be able to provide you with insurance products or services or respond to a claim.

From time to time, we may use your personal data to send you offers or information regarding our products and services that may be of interest to you. If you do not wish to receive such information, please provide written notice to **ACE**’s DPO.

If you would like to obtain a copy of **ACE**’s Personal Data Protection Policy, access a copy of your personal data, correct or update your personal data, or have a complaint or want more information about how **ACE** manages your personal data, please contact **ACE**’s DPO at:

Address: ACE Data Protection Officer
138 Market Street
#11-01 CapitaGreen
Singapore 048946

Email: dpo.sg@acegroup.com

Signature:

(by Chairman, Director, Chief Executive or Company Secretary)

Title of signatory:

Date:

