

Chubb Elite V Directors & Officers Liability Insurance

Proposal Form (for New 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.

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 authorized 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 Offer Document/Listing Particulars published in the last 12 months.

Section 1 – Proposer Details

1. Name of Company:

2. Address of registered office:

City:

Country:

Company website URL:

3. How long has the Company continually carried on business?

4. Business activities of the company (including its subsidiaries):

5. During the last 5 years 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.

6. Is the Company:

(a) public?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(b) private?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(c) any subsidiary been sold or ceased trading?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(d) listed on any foreign stock exchange?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(e) aware of any acquisition, tender offer or merger pending or under consideration?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(f) aware of any proposal relating to its acquisition by another company?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(g) intending a new private or public offering of securities (equities, debt, shares, notes, bonds, debentures etc.) within the next 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES to any of the questions 6 (d)-(g) above, please give details on a separate sheet on the Company's letterhead.

7. Please list (divided between classes if applicable):

(a) total number of shareholders:	
(b) total number of shares:	
(c) total number of shares held by directors or officers (both direct & beneficial):	

(d) all holdings representing 5% or more of the ordinary share capital of the Company giving the holder and the percentage held by each:

Shareholder	% held
	%
	%
	%
	%

(e) all listed subsidiaries:

Subsidiaries	Name of exchange

8. Please give details of any change to the list of directors and officers in the past 12 months.

9. Has the Company or any listed subsidiary appointed a new external auditor in the last 3 years?

☐ Yes ☐ No

If YES, please state when and why the new appointment was made:

10. Does the Company or any listed subsidiary have any intention to appoint a new external auditor in the next 12 months?

☐ Yes ☐ No

If YES, please state when and why the new appointment was made:

11. In the last 3 years, have the Company's external auditors raised any concerns over any aspect of the Company's accounts?

☐ Yes ☐ No

If YES, please give details:

12. Does the Company or any of its directors or officers have any interests in any partnerships or special purpose vehicles?

☐ Yes ☐ No

If YES, please give details:

13. Does the Company anticipate having to take a significant one time charge to earnings or restate earnings within the next 12 months?

☐ Yes ☐ No

If YES, please give details:

14. Which of the audit committee members has the greatest financial expertise and how was this gained?

15. Has the Company ever had any insurer decline a proposal or cancel or refuse to renew a Directors & Officer Liability insurance policy?

☐ Yes ☐ No

If YES, please give details:

Section 2 – North America Exposure Details

If the Company does NOT have any North America exposure, please check None and continue to question #21.

☐ None

16. Please give:

(a) total gross assets of the Company & all its subsidiaries in North America:	USD
(b) percentage of total gross assets in North America:	%
(c) turnover generated in North America in the most recently reported financial year:	USD
(d) percentage of total turnover in North America:	%

17. Please complete the table below in relation to subsidiaries in North America that are not wholly owned:

Subsidiary name	% owned by the Company	Name of exchange if listed	Minority stock owned by

18. North America Securities:

(a) Does the Company or any of its subsidiaries or any of its outside entities have any securities (equity, debts, shares, notes, bonds, debentures etc.) in North America?		
(b) If YES, please advise which stock exchange traded and percentage of stock:		
Stock Exchange	% of stock	
NYSE	%	
NASDAQ	%	
Other, please state:	%	
(c) On what date was the last offer / tender / issue made?		
(d) Was the offer subject to the Securities Act of 1933 (USA) and/or Securities Exchange Act of 1934 (USA) or any amendments thereto?		<input type="checkbox"/> Yes <input type="checkbox"/> No
(e) Are any shares traded in the form of ADR's? If YES, please advise the following information:		<input type="checkbox"/> Yes <input type="checkbox"/> No
(i) Are they sponsored or unsponsored?	<input type="checkbox"/> Sponsored <input type="checkbox"/> Unsponsored	
(ii) If sponsored, please advise the name of depository:		
(iii) Total number of ADR's traded and the percentage traded as a total of issued share capital:		
# of ADR's traded:		
% traded as a total of issued share capital:	%	
(iv) Please indicate ADR Level traded:	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 144a	
(v) Total number of ADR shareholders:		

(vi) If the Company has a sponsored ADR programme, please provide the value of ADR's traded in each of the last 12 months:	
(vii) Is the Company or any subsidiary intending any change regarding its ADR status in the next 12 months (such as changing from unsponsored to sponsored, level 1 to level 3, etc.)?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES, please give details:

19. Does the Company or any of its subsidiaries have any debt instruments or commercial paper in North America?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If YES, please give details:

20. Has the Company been required to provide a 20-F or similar filing to the Securities Exchange Commission (USA)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If YES, please attach a copy

Section 3 - Pollution

21. Does the Company have a director, senior manager or a committee with responsibility for environmental issues?	<input type="checkbox"/> Yes <input type="checkbox"/> No
22. Does the Company have standard procedures for insuring pollution exposures in respect of any acquisition by the Company or purchase of property by the Company?	<input type="checkbox"/> Yes <input type="checkbox"/> No
23. Does the Company presently have any pollution or environmental insurance in force?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Section 4 - Employment Practices

24. Please specify the total number of employees:

	Current Yr	Previous Yr
Hong Kong		
Mainland China, Taiwan and Macau		
Australia		
USA		
Canada		
Europe		
UK		
Others (please specify)		
Total Number of Employees		

25. 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?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If YES, please give details:

26. Does the Company publish a written human resources manual, employee handbook or management guidelines?	<input type="checkbox"/> Yes <input type="checkbox"/> No
27. Does the Company conduct written performance evaluation of its staff?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES, how often is such evaluation conducted:

Section 5 – General Questions

28. 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?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If YES, please give details:

29. Have claims ever been made against any past or present director or officer of the Company or its subsidiaries?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If YES, please give details:

30. Is the proposer aware, after enquiry, of any circumstance or incident which may give rise to a claim?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If YES, please give details:

31. Has any investigation, examination, inquiry or similar proceeding, in relation to the affairs of the Company or any subsidiary or any director or any officer by virtue of their position as director or officer been undertaken or intimated by anybody?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If YES, please give details:

32. Limit of liability requested:
<input type="checkbox"/> HKD 10 million <input type="checkbox"/> HKD 25 million <input type="checkbox"/> HKD 50 million <input type="checkbox"/> HKD 75 million <input type="checkbox"/> HKD 100 million <input type="checkbox"/> HKD 150 million <input type="checkbox"/> HKD 200 million <input type="checkbox"/> Other:

33. Optional Extension requested:	
Entity Cover for Employment Related Claims	<input type="checkbox"/> Yes <input type="checkbox"/> No
34. Does the Company currently have Directors and Officers Liability insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES, please give the following details:

(a) Insurer:	
(b) Limit of Liability:	
(c) Expiry Date:	
(d) Pending & Prior Litigation Date:	

Declaration

- 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).

Commission Disclosure

The proposer understands, acknowledges and agrees that, as a result of the proposer purchasing and taking up the policy to be issued by Chubb Insurance Hong Kong Limited (Chubb), Chubb will pay the authorized insurance broker commission during the continuance of the policy including renewals, for arranging the said policy. Where the proposer is a body corporate, the authorized person who signs on behalf of the proposer further confirms to Chubb that he or she is authorized to do so.

The proposer further understands that the above agreement is necessary for Chubb to proceed with the proposal.

The above disclosure statement is only applicable in situations where an insurance broker is used to purchase/place a policy.

Personal Information Collection Statement

The Company (“We/Us/Our”) want to ensure that Our **Insured Persons (“You/Your”)** are confident that any personal data collected by **Us** is treated with the appropriate degree of confidentiality and privacy.

This Personal Information Collection Statement sets out the purposes for which We collect and use personally identifiable information provided by **You (“Personal Data”)**, the circumstances when **Personal Data** may be disclosed and information regarding **Your** rights to request access to and correction of **Personal Data**.

(a) Purposes of Collection of Personal Data

We will collect and use **Personal Data** for the purposes of providing competitive insurance products and services to **You**, including considering **Your** application(s) for any new insurance policies and administering policies to be taken out with **Us**, arranging the cover and administering and managing **Your** and **Our** rights and obligations in relation to such cover. We also collect the **Personal Data** to be able to develop and identify products and services that may interest **You**, to conduct market or customer satisfaction research, and to develop, establish and administer alliances and other arrangements with other organisations in relation to the promotion, administration and use of **Our** respective products and services. We may also use your **Personal Data** in other ways with your consent.

(b) Direct Marketing

Only with your consent, We may also use your contact, demographic, policy and payment details to contact **You** with marketing information regarding our insurance products by mail, email, phone or SMS.

(c) Transfer of Personal Data

Personal Data will be kept confidential and We will not sell **Your Personal Data** to any third party. We limit the disclosure of **Your Personal Data** but, subject to the provisions of any applicable law, **Your Personal Data** may be disclosed to:

- third parties who assist Us to achieve the purposes set out in paragraphs a and b above. For example, We provide it to **Our** relevant staff and contractors, agents and others involved in the above purposes such as data processors, professional advisers, loss adjudicators and claims investigators, doctors and other medical service providers, emergency assistance providers, insurance reference bureaus or credit reference bureaus, government agencies, reinsurers and reinsurance brokers (which may include third parties located outside Hong Kong);
- Our** parent and affiliated companies, or any company within Chubb local and outside Hong Kong;
- the insurance intermediary through which You accessed the system;
- provided to others for the purposes of public safety and law enforcement; and
- other third parties with your consent.

With regard to the above transfers of **Personal Data**, where applicable, **You** consent to the transfer of **Your Personal Data** outside of Hong Kong.

(d) Access and correction of Personal Data

Under the **Personal Data** (Privacy) Ordinance (“PDPO”), **You** have the right to request access to and correction of **Personal Data** held by **Us** about **You** and **We** will grant **You** access to and correct Your **Personal Data** as requested by **You** unless there is an applicable exemption under the PDPO under which **We** may refuse to do so. **You** may also request **Us** to inform **You** of the type of **Personal Data** held by **Us** about **You**.

Requests for access or correction of **Personal Data** should be addressed in writing to:
Chubb Data Privacy Officer
39/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong
O +852 3191 6800
F +852 2560 3565
E Privacy.HK@chubb.com

Your request to obtain access or correction will be considered within forty (40) days of **Our** receipt of **Your** request. **We** will not charge **You** for lodging a request for access to **Your Personal Data** and if **We** levy any charges for providing information, such charges will not be excessive. No fee is charged for data correction requests.

Signature

Proposer's Signature

Proposer Name:

Date (DD/MM/YY):

Position:

About Chubb in Hong Kong SAR

Chubb is the world's largest publicly traded property and casualty insurer. With both general and life insurance operations, Chubb has been present in Hong Kong SAR for more than 90 years via acquisitions by its predecessor companies. Its general insurance operation in Hong Kong SAR (Chubb Insurance Hong Kong Limited) is a niche and specialist general insurer. The company's product offerings include property, casualty, marine, financial lines and consumer lines designed for large corporates, midsize commercial & small business enterprises as well as retail customers. Over the years, it has established strong client relationships by being consistent and responsive, by offering market leading claims services and innovative products, and providing market leadership built on financial strength.

More information can be found at www.chubb.com/hk.

Contact Us

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Chubb. Insured.[™]