

IMPORTANT NOTICE

Please read the following before proceeding to complete this proposal form.

Your Investment Managers Insurance Policy is issued on a CLAIMS MADE basis. This means that this Policy responds to Claims first made against you during the policy period and notified to the Insurer during that policy period, providing that you were not aware at any time prior to the policy inception of circumstances which would have put a reasonable person in your position on notice that a Claim may be made against you.

When the Policy expires, no new notification generally can be made on the expired policy even though the event giving rise to a Claim against you may have occurred during the policy period. You will not be entitled to indemnity under your new policy in respect of any Claim arising out of circumstances of which you were aware at any time prior to policy inception which would have put a reasonable person in your position on notice that a Claim may be made against you.

When completing your proposal you are obliged to report and provide full details of all circumstances which have become known to you and which would put a reasonable person in your position on notice that a Claim may be made against you. This is important to ensure that you make proper disclosure in order that your entitlement to full indemnity under your new policy is not placed in jeopardy.

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 about yourself and others to be insured, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, upon 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 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 his business, ought to know;
- as to which compliance with your duty is waived by their Insurer.

(It should be noted that this duty continues after the Proposal Form has been completed up until the time the Policy is entered into.)

Non-Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce their liability under the contract in respect of a Claim or may cancel the contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning. It is therefore vital that you make sufficient enquiries BEFORE you complete your Proposal Form and BEFORE you sign any declaration that there has been no change in the information proposed.

If you fail to comply with your duty of disclosure, we may be entitled to avoid the contract altogether, and so decline to pay any claim.

Surrender or Waiver of any Right of Contribution or Indemnity

Where another person or company would be liable to compensate you or hold you harmless for part or all or any loss or damage otherwise covered by the Policy, but you have agreed with that person either before or after the inception of the Policy that you would not seek to recover any loss or damage from that person, you are NOT covered under the Policy for any such loss or damage.

Notice of Circumstances or Events

If during the period of this policy, the Insured becomes aware of any circumstances which may give rise to a Claim under the policy and gives written notice to the Insurer of such circumstances, any Claim which may be subsequently made arising out of the circumstances of which notification has been given shall be deemed to be a Claim made during the period of this policy whenever such Claim may actually be made.

Contract by the Insured Affecting Rights of Subrogation

If the proposed contract of insurance includes a provision which excludes or limits the Insurer's liability in respect of any loss because you are a party to an agreement which excludes or limits your rights to recover damages from a third party in respect of that loss, you are hereby notified that signing any such agreement may place your indemnity under the proposed contract of insurance at risk.

Completing this Proposal Form

- Please answer all questions giving full and complete answers.
- It is the duty of the Proposer to provide all information that is requested in the proposal form as well as to add additional relevant fact.
Note: A relevant fact is such know fact and/or circumstance that may influence in the evaluation of the risk by the insurer. If you have any doubts about what a relevant fact is, please do not hesitate to contact your broker or insurer.
- If the space provided on the Proposal Form is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question.
- The proposal form must be completed, signed and dated by a person, who must be of legal capacity and authorised for the purpose of requesting Investment Management insurance for the organisation who acts as a Proposer.

This proposal form does NOT BIND the Proposer to complete the insurance but will form part of any insurance.

Privacy Collection Statement

At DUAL New Zealand, we are committed to protecting your privacy and complying with the Privacy Act 2020 (NZ) (Privacy Act).

We use your information to assess the risk of providing you with insurance, provide quotations, issue policies and assess claims, on behalf of the insurers we represent. We also use your information to administer any policies we have issued to you and may do so by mail or electronically, unless you tell us that you do not wish to receive electronic communications. If you do not provide us with full information, we may not be able to provide insurance or assess a claim. If you provide us with information about someone else, you must obtain their consent to do so.

We provide your personal information to the insurer we represent when we issue and administer your insurance. When providing a quotation or insurance terms, we will tell you if the insurer is overseas and if so, where they are. We may also provide your information to your broker and our contracted third-party service providers (e.g. claims management companies). We are part of Howden Group Holdings Limited and may provide your information to UK based Group entities who provide us with business support services. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will take reasonable steps to ensure that they protect your information in the same way we do or seek your consent before disclosing your information to them. We do not trade, rent or sell your information.

Our Privacy Policy contains more information about how to access and correct the information we hold about you and how to make a privacy related complaint, including how we will deal with it. By providing us with your personal information, you consent to its collection and use as outlined above and in our Privacy Policy. Ask us for a copy of our Privacy Policy via email at privacy@dualnewzealand.co.nz or access it via our website using the following [link](#).

Fair Insurance Code

Our policies are Insurance Council of New Zealand's Fair Insurance Code of Practice compliant, apart from any claims adjusted outside New Zealand. Underwriters at Lloyd's and DUAL New Zealand proudly support the Fair Insurance Code. The purpose of the Code is to raise standards of practice and service in the general insurance industry. A copy of this Code is available by contacting DUAL New Zealand on +64 09 973 0190 or from the Insurance Council of New Zealand's website at www.icnz.org.nz.

Section 1

Details of Applicant

Insured Name: _____

Address of head office: _____

Postcode: _____ Telephone: _____

Web Address: _____

Date established (dd/mm/yy): _____ Country State of Registration: _____

Company Number: _____

Address of all other locations (if any) from which the Insured operates: _____

Section 2 | History of the Company

1. Is the Company:

- a. Listed on the New Zealand Stock Exchange? Yes [] No []
- b. Listed on any Foreign Stock Exchange? Yes [] No []
- c. Traded in any other way? Yes [] No []

If Yes, please specify: _____

2. Does the applicant have any assets, funds or other business activities in the United State of America or Canada? Yes [] No []

If Yes please provide details: _____

3. Please provide the name and ownership percentage of any shareholder owning more than 10% of issued shares of the Applicant:

Name	Ownership

Section 3 | Insurance Details

1. Has the Applicant any of the following types of insurance currently in force:

- a. Directors and Officer Liability Yes [] No []
- b. Professional Indemnity Yes [] No []
- c. Crime/Fidelity Guarantee Yes [] No []

If YES, to any of the above, please provide details for the following:

Name of the Insurer: _____

Limit of Indemnity: _____

Deductible: _____

Expiry Date of the Policy: _____

Retroactive Date: _____

2. Aggregate amount of indemnity required (please tick):

\$1,000,000 []

\$2,000,000 []

\$5,000,000 []

\$10,000,000 []

Other amount: _____

Section 4 Outsourcing

1. Please provide detail of the following service providers to the Applicant and the family of funds under management (please provide separately if more space required).

a. Fund Administration: _____

b. Custody: _____

c. Trustee Services: _____

d. Investment Manager: _____

e. Legal: _____

f. Audit: _____

g. Other: _____

2. Have all the criticisms/recommendations from the last review of the auditors outlined above been corrected/implemented? Yes [] No []

If NO, please detail why: _____

Section 5 Outside Directorship

1. Has the Company or any Subsidiary at any time had any assets and / or business activities in or with North America? Yes [] No []

If YES, please provide detail of such entities:

Other Entity	Company's Shareholding in Other Entity	Limit of Other Entity's D&O Policy	Insurer	Expiry Date

Section 6 Controls

- | | | | |
|----|---|---------|--------|
| 1. | Are wages/salaries independently checked against personnel records for unusual or excessive payment? | Yes [] | No [] |
| 2. | Are the following duties segregated so that no individual can control any of the following activities from the commencement to completion without referral to others: | | |
| a. | Signing cheques or authorising payments above \$10,000? | Yes [] | No [] |
| b. | Issuing funds transfer instructions? | Yes [] | No [] |
| c. | Amending funds transfer procedures? | Yes [] | No [] |
| d. | Opening new bank accounts? | Yes [] | No [] |
| e. | Refund of monies or return of goods above \$10,000? | Yes [] | No [] |
| 3. | Are bank statements independently reconciled by persons not authorised to deposit/withdraw funds or to issue funds transfer instructions? | Yes [] | No [] |
| 4. | a. Are unique passwords used to give various levels of entry to the IT systems depending on the users authorisation and/or authority level? | Yes [] | No [] |
| | b. Are passwords automatically withdrawn when people leave? | Yes [] | No [] |
| | c. Are all amendments to in-house programs approved independently of the person making the amendments? | Yes [] | No [] |
| | d. Are in-house programs protected to detect unauthorised changes? | Yes [] | No [] |
| | e. Is your computer system protected by virus detection and repair software? | Yes [] | No [] |

Section 7 Claims Information

- | | | | |
|----|--|---------|--------|
| 1. | a. Has the Applicant or any person requesting coverage under this Policy been involved in or have they knowledge of any fact or circumstances which may give rise to a claim under the proposed Policy? | Yes [] | No [] |
| | b. Has any Claim been brought against the Applicant or any of its Directors, Officers or Employees? | Yes [] | No [] |
| | c. Has any payment for loss been made on behalf of any Applicant or person requesting coverage under any professional liability, directors & officers liability, fidelity bond or any similar insurance? | Yes [] | No [] |

If the answer of any of the above is YES, please provide further details: _____

(If more space is needed, please provide separately)

It is agreed that if such knowledge exists, any Claim, action or proceeding arising from such fact or circumstance will not be afforded cover under this Policy.

Section 8

Declaration

SIGNING THIS PROPOSAL FORM DOES NOT BIND THE PROPOSER OR THE INSURER TO COMPLETE THIS INSURANCE

The undersigned declares that the statement and particulars in this proposal form are true and that no material facts have been misstated or suppressed after enquiry. The undersigned agree(s) that should any of the information given by us alter between the date of this proposal and the inception date of the insurance to which this proposal relates, the undersigned will give immediate notice thereof. The undersigned agrees that the Underwriters may use and disclose our personal information in accordance with the 'Privacy Statement' at the beginning of this Proposal. The undersigned agrees that this proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

The undersigned acknowledges that they have read the policy wording and associated endorsements and are satisfied with the coverage provided, including the limitations and restrictions on coverage.

TO BE SIGNED BY THE INSURED FOR WHOM THIS INSURANCE IS INTENDED FOR

Full Name: _____

Position: _____

Signature: _____ Date: / /

IT IS IMPORTANT THE UNDERSIGNED OF THE DECLARATION ABOVE IS FULLY AWARE OF THE SCOPE OF THIS INSURANCE SO THAT THESE QUESTIONS CAN BE ANSWERED CORRECTLY. IF IN DOUBT, PLEASE CONTACT THE BROKER OR AGENT, SINCE NON-DISCLOSURE MAY AFFECT AN INSURED'S RIGHT OF RECOVERY UNDER THE POLICY

DUAL New Zealand recommends that you keep a record of all information supplied for the purpose of entering into an insurance contract (including copies of this Proposal Form and correspondence).

Please provide the following documentation with this Proposal Form :

- Latest audited annual report for the Applicant and Funds []
- Sample Investment Management Agreement with Clients []
- Prospectus/PDS/Information Memorandum for the Funds []
- Please complete the attached "Schedule of Funds" []

Section 9

Schedule of Funds

Fund / Client Name	Date Established	Funds Under Management This Year	Funds Under Management Last Year	Nature of Investment Assets	Listed (Yes/No)	Minimum Investment	No. of Fund Members	Open to New Investments (Yes/No)

Fund / Client Name	Date Established	Funds Under Management This Year	Funds Under Management Last Year	Nature of Investment Assets	Listed (Yes/No)	Minimum Investment	No. of Fund Members	Open to New Investments (Yes/No)