

Directors and Officers Liability Proposal Form

Important Notice

The Insurance Act: In this Proposal Form, you are required to disclose fully and faithfully all the facts you know or ought to know in respect of the risk that is being proposed; otherwise the Policy issued hereunder may be void.

Please read the following advice before completing this proposal form.

This proposal is for a claims made policy. A claims made policy only responds to claims made and notified to us during the period of insurance.

The term "PROPOSER" or "You/Your" means the Company (or organisation) listed below and all of its subsidiaries for which coverage is proposed on this form and the "INSURER" or "We/Us/Our" is MSIG Insurance (Singapore) Pte. Ltd.

This PROPOSER is completing this form on behalf of all Insureds (as defined in the policy), it must be signed and dated by an authorised representative of the PROPOSER.

When completing this Proposal Form:

- Answer all questions giving full and complete answers.
- It is your duty to provide all of the information requested on the form as well as to include all material facts.
- A material fact is a known fact and/or circumstance that may influence our decision whether to accept the risk and if so, on what terms. If you are unsure whether a matter is material, you should disclose it. Full details of your duty of disclosure can be found in the following section.
- If the space provided on this form is insufficient, please provide complete answers on an additional sheet, which must be signed and dated.
- 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 this insurance by the PROPOSER.

This proposal form DOES NOT BIND the PROPOSER or the INSURER to complete the insurance but will become part of the insurance policy.

YOUR DUTY OF DISCLOSURE

Before you enter into a contract of general insurance with us, you have a duty to disclose every matter within your knowledge that is material to our decision whether to insure you and, if so, upon what terms. You have the same duty to disclose material facts before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require you to tell us anything that:

- Reduces the risk you are insured for; or
- Is common knowledge; or
- We know or, as an insurer, should know; or
- We waive your duty to tell us about.

Note that this duty continues after the proposal form has been completed until the time the policy is in force.

NON-DISCLOSURE

If you fail to comply with this duty of disclosure, we may cancel the policy or reduce the amount we will pay you if you make a claim, or both. If your failure is fraudulent, we may refuse to pay a claim and treat the policy as if it had never existed. It is therefore vital that you make sufficient enquiries before completing this form and before signing the declaration on this form or any addendum; or any declaration that there has been no change in the information you have provided.

SUBROGATION

Where another person or company would be liable to compensate you for any loss or damage otherwise covered by the policy, but you have agreed with that person either before or after the loss or damage occurred that you would not seek to recover any monies from that person or company, we will not cover you under the insurance for such loss or damage.

Section 1 Details of proposer

Company name:

Address of head office:

Web address:

Company registration number:

Place of incorporation:

Date established:

Describe the company's activities:

Section 2 Company history

1. At any point in the last 3 years has:

The parent company's name been changed?

Yes No

The company been involved in any mergers or acquisitions?

Yes No

Any subsidiary been sold, ceased trading or wound up?

Yes No

The company's capital structure changed in any way?

Yes No

There been any rights issuance activity?

Yes No

There been any change in your auditor or principal legal advisers?

Yes No

If you have answered 'yes' to any question, please provide details:

2. Are any acquisitions, tender offers, sales or mergers involving the company pending, proposed or under consideration?

Yes No

If 'yes', please provide details:

Section 3 Capital structure

1. Is the company

Private?

Yes No

Public?

Yes No

Listed on the Singapore Stock Exchange?

Yes No

Listed on any Foreign Stock Exchange?

Yes No

Listed on any Unlisted Securities Market or Exempt Stock Exchange?

Yes No

If you have answered 'yes' to any question, please provide details:

2. Is the company considering a public offering of securities within the next year?

Yes No

If 'yes', please provide details:

3. Please state:	Total number of shareholders	
	Percentage of shares held by directors and officers (%)	
	Individual holdings of 15% or more of the ordinary share capital (please state names and percentage holdings)	
Please state the company's:	Gross consolidated turnover (average of the last 2 years)	SGD
	Gross consolidated total assets (last financial year)	SGD
	Gross consolidated net assets (last financial year)	SGD

Section 4 Employment practices

1. Total employee numbers (this year):

	Singapore	Asia	USA/Canada	Others (please specify)
Permanent				
Temporary and outsourced				
Directors and officers				

2. Approximate employee turnover last year (percentage) _____

3. Are you currently conducting or planning any redundancies, retrenchments, layoffs or reductions in your workforce? Yes No

If 'yes', please provide further details:

4. Do you have a Human Resources Department? Yes No

If 'no', please provide full details of how the HR function is handled:

5. Do you have an employee handbook or manual which defines company policies for matters such as workplace harassment, grievance procedures, disciplinary processes, employment termination and redundancy? Yes No

If 'yes', please provide a copy.

If 'no', please describe how these issues are handled:

Section 5 Previous insurance cover

1. Does the company currently have directors and officers liability insurance? Yes No

If 'yes', please state:

Insurer	
Expiry date	
Limit of liability	
Retroactive date (if applicable)	

2. Has your company or any subsidiary ever been refused this type of insurance, or had similar insurance cancelled, or had an application of renewal declined, or had special terms imposed? Yes No
If 'yes', please supply details:

Section 6 North American exposure

1. Has the company or any subsidiary ever:
- Conducted business in the USA or Canada? Yes No
- Had shares traded on a stock exchange in the USA or Canada? Yes No
- Had shares traded as American Depositary Receipts (ADR) or 144A programs? Yes No
- If 'yes', please provide full details including sponsors, total capitalisation, ADR to local share ratio and the total number of shareholders:
- _____
- Held a beneficial interest in any business entity in the USA or Canada? Yes No
2. What is:
- The total value of all assets of the company and its subsidiaries in the USA and Canada? USD _____
- The percentage of the total assets of the company and its subsidiaries held in the USA and Canada? _____
3. Please list all subsidiaries in the USA and Canada which are not wholly owned:

Section 7 Claim history

Please ensure appropriate enquiries are made of all directors and officers of the company prior to answering the following questions.

1. Is the company or any director or officer of the company aware of any past, current or pending claim against them as director or officer of the company or its subsidiaries? Yes No
2. Is the company aware of any circumstance, incident or action which may result in a claim against a director or officer of the company in their professional capacity? Yes No
3. Is the company or any director, officer or employee under investigation or subject to questioning by any stock exchange or regulator? Yes No

If you have answered 'yes' to any question, please provide details:

Section 8 Indemnity limit

Limit of indemnity required:

- SGD1,000,000 SGD2,000,000 SGD5,000,000 Other SGD _____

Section 9 Declaration

I/We, the undersigned, desire to effect the insurance specified herein and declare that I/We:

- have read and understood the Important Notice.
- agree that MSIG Insurance (Singapore) Pte. Ltd. reserves its right to reject this application and cover will only be effective when accepted and confirmed in writing.
- warrant that the information and any documents given and answers to questions herein are true and correct to the best of my/our knowledge.
- have not withheld, misstated or omitted facts likely to influence the assessment of this application.
- undertake to inform MSIG Insurance (Singapore) Pte. Ltd. of any material changes to those facts before completion of the contract of insurance.
- agree that this application, declaration and any other information provided or documents supplied shall form the basis of the contract of insurance.
- agree and acknowledge that the contract of insurance will be subject to the terms, limitations, exclusions, conditions, clauses and warranties contained in the policy and/or as modified or extended by any endorsements thereon.

Privacy Policy

MSIG is committed to protecting your privacy. We collect, use and disclose the personal particulars you provide to us in accordance with the Personal Data Protection Act 2012 and MSIG's Privacy Policy, for the provision of all services related to, and protection under the insurance policy purchased from us, including for proper servicing, underwriting and claims administration. MSIG may disclose the personal particulars to its business partners and third party service providers for these purposes. Where there are more than one individual insured persons, I/we confirm they have consented to MSIG's collection, use and disclosure of their personal particulars. Please refer to the full MSIG's Privacy & Cookies Policy at www.msg.com.sg for more information.

Authorised signature (with company stamp)

Date

Name & Position