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Directors and Officers Liability Insurance for SME Proposal Form

STATEMENT Section 25(5)

Statement pursuant to Section 25(5) of the Insurance Act (Cap.142). You are to disclose in this proposal form fully and faithfully all the facts which you know or ought to know, otherwise you may not receive any benefit from your policy.

Further, **Applicant** understands and acknowledges that:

1. If a policy is issued, **Great American** will have relied upon, as representations, this application, any supplemental applications, and any other statements furnished to **Great American** in conjunction with this application, all of which are hereby incorporated by reference into this application and made a part thereof;
2. This application will be the basis of the contract and will be incorporated by references into and made part of such policy.
3. In this **Proposal Form**:
 - a. **Applicant** means the entity intended to be the insured, defined as the **Insured** in the **Policy**.
 - b. **Great American** means Great American Insurance Company, Singapore Branch.
 - c. **Policy** means Great American Directors and Officers Liability Policy for SME, a sample of which is available on request. For avoidance of doubt, references to the **Policy** shall not bind **Great American** to issue one.

Instructions

1. You must answer ALL the questions in this **Proposal Form**. Please state **NA** where not applicable.
2. If there is insufficient space in this form for you to complete any of your answers, please attach a separate **signed and dated** sheet with your complete answer and identify the question number concerned.

Section 1 – Details of Applicant

Name of Applicant _____	Unique Entity Number (UEN) _____	
Principal Address of Applicant _____	Place & Date Incorporation _____	
Nature of Business _____		
Total Consolidated Assets for the Applicant and all its subsidiaries (Current & Non-Current Assets) _____		
<u>Please declare on the following statements:</u>		
The Applicant (and all the subsidiaries):	True	False
1. Is not a financial institution (i.e. bank, clearing house, credit institution, investment firm, undertaking for collective investment in securities, investment advisor/manager, investment fund, mutual fund, private equity or Venture Capital Company, stock brokerage, insurance company or similar operation entity)	<input type="checkbox"/>	<input type="checkbox"/>
2. Is not involved in the pharmaceutical, biotechnology, airlines, public utilities, energy, mining, or marine industries	<input type="checkbox"/>	<input type="checkbox"/>
3. Does not have any securities (including debt/shares) listed on any stock exchange	<input type="checkbox"/>	<input type="checkbox"/>
4. Does not have any USA/Canada operations, revenues, or assets	<input type="checkbox"/>	<input type="checkbox"/>
5. Has submitted the latest consolidated audited financial report showing a retained net profit, assets exceeding its liability, and does not have an audit qualification	<input type="checkbox"/>	<input type="checkbox"/>
6. Has no previous or pending litigations, claims or losses under the Directors and Officers (D&O) Insurance AND not aware of any circumstances made against the directors, officers, companies, and its subsidiaries.	<input type="checkbox"/>	<input type="checkbox"/>

Section 2 – Plan Selection (Applicable When All Questions Answered “True” in Section 1)

The premium table below sets out the annual premium (inclusive of GST) chargeable, subjected to a clean claim history.

Total Consolidated Assets	Limit of Indemnity (On the aggregate)				
	S\$500,000	S\$1,000,000	S\$2,000,000	S\$3,000,000	S\$5,000,000
Less than S\$5 million	<input type="checkbox"/> S\$1,350	<input type="checkbox"/> S\$1,650	<input type="checkbox"/> S\$2,650	<input type="checkbox"/> S\$3,250	<input type="checkbox"/> S\$4,350
S\$5 million- S\$10 million	<input type="checkbox"/> S\$1,650	<input type="checkbox"/> S\$2,200	<input type="checkbox"/> S\$3,500	<input type="checkbox"/> S\$3,800	<input type="checkbox"/> S\$5,000
S\$10 million- S\$40 million	<input type="checkbox"/> S\$2,200	<input type="checkbox"/> S\$3,000	<input type="checkbox"/> S\$4,150	<input type="checkbox"/> S\$4,350	<input type="checkbox"/> S\$5,650
S\$40 million- S\$60 million	<input type="checkbox"/> S\$3,200	<input type="checkbox"/> S\$3,300	<input type="checkbox"/> S\$4,500	<input type="checkbox"/> S\$5,400	<input type="checkbox"/> S\$6,800

Annual Premium Calculation	
Total Annual Premium	S\$ _____
GST	S\$ _____
Total Annual Premium (inclusive of GST)	S\$ _____

Section 3 – Declaration

Warranty

I hereby warrant and declare on behalf of all Insured Person(s) as follows:

- a. I/We hereby declare that I/we have received, read and understood, or have been advised of and understand, the contents of the brochure and any information or material relating to Great American Directors and Officers Liability Insurance for SME.
- b. I/We understand and agree that no insurance is in force until an application is accepted by **Great American** and a **Policy** is issued.
- c. I/We are aware of and agree to abide by the **Policy’s** terms, conditions and exclusion.

False Information

Please note that any person who, knowingly and with intent to defraud any insurance company or other person, files a proposal for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.

Important Notice

This product is protected under the Policy Owners’ Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for this Policy is automatic and no further action is required from the Insured. 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 the **Great American** servicing agent/broker or visit the GIA/LIA or SDIC websites (www.gia.org.sg) or (www.lia.org.sg) or (www.sdic.org.sg).

Personal Data Protection

- 2. In order to process, evaluate, administer and/or manage your application, relationship, account and/or policy with **Great American**, **Great American** will necessarily need to collect, use, disclose and/or process your personal data or personal information about you. Such personal data includes (i) information set out in this statement and any other personal information provided by you or already in the possession of **Great American** as previously provided by you; and (ii) your claims.
- 3. Such personal data will be collected, used, disclosed and/or processed by **Great American** for the purpose(s) of:
 - a. considering whether to provide you with the insurance you applied for including considering whether to accept any renewal request;
 - b. processing your application for underwriting and insurance;
 - c. administering and/or managing your relationship, account and/or policy with **Great American**;
 - d. processing and/or dealing with any claims including the settlement of claims and any necessary investigations relating to the claims, under your policy;
 - e. carrying out due diligence or other screening activities (including background checks) in accordance with legal or regulatory obligations or risk management procedures that may be required by law or that may have been put in place by **Great American**;

Section 3 – Declaration Continued

- f. carrying out your instructions or responding to any enquiries by you;
 - g. dealing in any matters relating to the services and/or products which you are entitled to under a policy which you are applying for or have applied for; (including the mailing of correspondence, statements, invoices, reports or notices to you, which could involve disclosure of certain personal data about you to bring about delivery of the same as well as on the external cover of envelopes/mail packages);
 - h. investigating fraud, misconduct, any unlawful action or omission, whether relating to your application, your renewal request, your claims or any other matter relating to your policy, and whether or not there is any suspicion of the aforementioned; and/or
 - i. complying with applicable law in administering and managing your relationship with **Great American**. (collectively the “**Purposes**”)
4. **Great American** may/will also be collecting from sources other than yourself, personal data about you, for one or more of the above **Purposes**, and thereafter using, disclosing and/or processing such personal data for one or more of the above **Purposes**.
5. Your personal data may/will be disclosed by **Great American** to affiliates of **Great American** and third parties such as third party service providers, reinsurers or agents (including its lawyers/law firms) (“**Relevant Parties**”), which may be sited outside of Singapore, for one or more of the above **Purposes**, and such **Relevant Parties** would be processing your personal data for **Great American** in relation to one or more of the above **Purposes**.
6. By signing below, you:
- a. consent to **Great American** collecting, using, disclosing and/or processing your personal data for the Purposes as described above;
 - b. consent to **Great American** collecting personal data about you from sources other than yourself and using, disclosing and/or processing the same, for one or more of the Purposes as described above;
 - c. consent to **Great American** disclosing your personal data to the **Relevant Parties**, for the **Purposes** as described above; and
 - d. consent to **Great American** transferring your personal data out of Singapore to the **Relevant Parties**, for the **Purposes** as described above.
- I have read and agree to the above

Declaration and Signature

The undersigned authorized principal, partner or director of the **Applicant** hereby declare that to the best of his/her knowledge and belief, the statements set forth herein and all attachments and schedules hereto are true and complete, and immediate notice will be given should any of the above information alter between the date of this **Proposal** and the proposed inception date of the **Policy**. Although the signing of this **Proposal** does not bind the undersigned on behalf of the **Applicant** or any potential **Insured** to effect insurance, the undersigned agree on behalf of all potential **Insured** that this **Proposal** and all attachments and schedules hereto and the said statements herein shall be the basis and will be incorporated in the **Policy** should one be issued.

Name and Signature of Applicant

Date