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Technology Liability Insurance

Notice

This is a proposal form for a claims made policy. The policy will only respond to claims and/or circumstances which are first made against you and notified to Delta Insurance Singapore Private Limited during the policy period.

This proposal forms the basis of any insurance contract entered into. Please complete it fully and carefully, remembering to sign the Declaration. If you have insufficient space to complete any of your answers please continue on a separate attachment.

You have an ongoing duty to disclose all material facts and failure to do so could prejudice future claims.

Applicant details

1 Name(s) in full of all entities to be insured:

2 Postal address:

3 Details of premises occupied by you for the purpose of conducting the business:

Premises	Location	Country	Occupied as	Age of premises
1				
2				
3				
4				

4 Contact person:

5 Email address:

6 Website address:

Business details

7 Please provide a clear business description for the entity(ies) listed above:

8 Number of years in business:

9 Have the entities changed their names or has any other business been purchased or merged or consolidation taken place? Yes No

If Yes, please provide details:

10 Indicate activities which apply to your business and the estimated percentage of revenue applicable during the current financial year:

Activity	Percentage
Value added resale and distribution, retail sales of hardware and software	%
PC based packaged software development	%
PC based custom software development	%
Client server software development	%
Hardware assembly	%
Web hosting	%
General consultancy	%
Systems and/or program design	%
Contract programming	%
Data processing/data warehousing	%
Database designer/database administration	%
Website developer/website administration	%
Application service provider	%
Sale of software where the program code is modified	%
Third party software sales	%
Internet service provider or online service provider	%
Integration services	%
Maintenance services	%
Facilities management	%
Bureau services	%
IT project management	%
Cloud service provider: (i) SasS (Software as a Service)	%
(ii) IaaS (Infrastructure as a Service)	%
(iii) PaaS (Platform as a Service)	%
Telecommunications services	%
Others (please describe):	%
Total	100%

End user applications

11 Which of the following best describes end user applications of your products and services? Please estimate as a percentage of revenue for the current financial year:

Description	Percentage
Core business functions	%
Inventory control	%
Freight/goods/stock movement	%
Maintenance/asset management	%
Manufacturing control process	%
Security (digital certificates, firewalls, encryption)	%
Online stock trading	%
Funds transfer	%
Accounting (including debtors and creditors)	%
Multimedia	%
Documentation management systems	%
Others (please describe):	%
Total	100%

End user profile

12 Which of the following best describes the industries/area in which your customers operate?

Please estimate as a percentage of revenue for the current financial year:

Description	Percentage
Pharmaceutical	%
Chemical manufacturer	%
Oil and gas	%
Transport (road, rail, air and sea)	%
Food and drink manufacturer	%
Broadcasting (radio and TV)	%
Gaming	%
Mining	%
Medical	%
Cosmetic manufacturing	%
Public utilities (power and water)	%
Computer and electronic parts manufacturer	%
Defence forces	%
Emergency services (police, fire, ambulance)	%
Scientific and measurement	%
Civil engineering (bridges, dams, roads, buildings)	%
Manufacturing (ships, aircraft, motor vehicles, rolling stock)	%
Educational	%
Financial (stockbroking, banking, insurance)	%
Government	%
Legal	%
Accounting	%
Others (please describe):	%
Total	100%

13 How would you rank your customer's potential for consequential damage and resulting dollar loss due to the failure of your products or services?

High

Average

Little or none

Your products

14 What percentage of your revenues are derived from the following?

Description	Percentage
Products you create and distribute	%
Products you sell and distribute for others	%
Royalties you receive	%
Distribute only, for others	%
Advertising products or services for others	%
Online commerce	%
Others (please describe):	%
Total	100%

15 When your products are being sold or marketed through others, what percentage (on average) do you require as a royalty? %

16 Of products that you will generate revenue from in this current financial year, what percentage are:

Years in market	Percentage
Zero to 1 year old	%
Over 1 year but less than 2 years	%
2 years but less than 5 years	%
5 years or longer	%

17 Are any software products or services specifically designed, manufactured, imported, installed or handled for the use in, control of, or design of:

- (a) aircraft, spacecraft, or other aerial devices or watercraft, including ground based radar installations? Yes No
- (b) military weapons systems, nuclear and/or conventional power stations, oil and gas installations? Yes No
- (c) medical and/or surgical systems? Yes No

Web-based activities

18 Does your website(s) support a chatroom or bulletin board? Yes No

19 If the answer to (18) is Yes, who manages the chatroom or bulletin board?

20 If a sub-contractor manages the chatroom or bulletin board, do you make the subcontractor contractually responsible for liabilities arising out of the chatroom or bulletin board? Yes No

21 Do you have written clearance procedures in place regarding use, licensing and consent for third-party content used by you on your website or in promotional materials? Yes No

22 Are you compliant with the most recent applicable Payment Card Industry Data Security Standards (PCI DSS)? Yes No

If Yes:

(a) To what certification level? Level 1 Level 2 Level 3 Level 4

(b) When was your last assessment?

23 Please give details of any IT security incidents, privacy breaches or other circumstances you have suffered:

Risk management review

24 Intellectual property

(a) Do you sell or advertise any of your products as being alike, compatible with, or a clone of another company's products? Yes No

If the answer is Yes to the previous question, do you have an agreement with the other company to produce and market such products? Yes No

(b) Do all employees (including directors), contractors and consultants sign your standard confidentiality agreement? Yes No

(c) Do all employees (including directors), contractors and consultants assign standard intellectual property rights when engaged? Yes No

(d) When engaging employees (including directors), contractors and consultants, are they required to sign a statement to the effect that they will not distribute or utilise previous employer's trade secrets? Yes No

(e) Do you have a formal policy or procedures in place regarding:

(i) Hyperlinking, cross-linking, framing and referral agreements? Yes No

(ii) Who can make such agreements? Yes No

(iii) Tracking and logging traffic? Yes No

(f) Do you include disclaimers on your web pages including disclaimers as to the content of other, third-party hyperlinked home pages? Yes No

(g) Do you have an appropriate legal and other screening processes of all materials and contents made available on the internet and web? Yes No

(h) Do you examine agreements with all internet and web contractors, consultants and outsourcers to ensure

- that they are not authorised to modify or publish corporate materials which have not been screened? Yes No
- (i) Do you conduct full trademark searches on your desired domain name(s)? Yes No
- (j) Do you register your required domain names? Yes No
- (k) Do you have a formal policy or procedures in place regarding the prohibition of copyright or use of text, pictures or music unless:
- (i) You own the copyright? Yes No
- (ii) The owner grants a valid licence? Yes No
- (iii) Legal counsel can provide a reasonable assurance that the copying is 'fair use' of the work? Yes No
- (iv) Legal counsel agrees that the work is in the public domain? Yes No
- (l) Do you have a formal policy or procedures in place regarding action steps necessary to address complaints of defamation, infringing or troublesome material on your website(s) you designed or have responsibility for? Yes No
- (m) Do you obtain clearance from outside counsel or 'in-house' counsel before any and all your products and services are released? Yes No
- (n) Would you ever release a product or service for which you have received a qualified opinion that an intellectual property dispute exists? Yes No

If Yes, please provide details:

25 Contract/agreements

- (a) Do you only ever commence work where a signed contract is in place? Yes No

If No, please explain what arrangements are put in place.

- (b) What percentage of contacts you enter in to subject to:

i. Your terms and conditions:	%
ii. Your terms and conditions with negotiated amendments:	%
iii. Your clients' terms and conditions:	%
iv. Bespoke terms and conditions:	%

- (c) Who has responsibility for negotiating contracts?
-

- (d) When tendering for business or entering into contracts do you have a documented process in place to ensure you can deliver what is expected if you?

If No, please explain.

- (e) When contracting do you always:

- (i) Exclude liability for consequential, special or indirect damages, loss of profits and liquidated damages: Yes No
- (ii) Cap your overall liability at a reasonable level? Yes No
- (iii) Warrant a performance standard no greater than reasonable care and skill? Yes No
- (iv) Ensure that changes to the scope of work are reflected in a written variation of the contract? Yes No
- (v) Only provide indemnities in respect of IPR, death, bodily injury or property damage? Yes No
- (vi) Ensure your contracts stipulate a dispute resolution procedure? Yes No

If No, to any of the above, please explain.

- (f) Do you have a disaster recovery plan? Yes No

If Yes, when was it last tested?.

Software licence agreements

26 When providing software do you ensure customers are issued with and sign your standard licence? Yes No

If Yes, please provide a copy.

27 Do you ever lease software without issuing a licence? Yes No

People

28 Executive

Name of directors, partners and senior managers	Age	Qualifications	Role

29 Staff

Category	SG	Asia (Please specific countries)	Far East	NZ	Australia	UK Europe	USA Canada	Other	Total no
Employees with 'technical'/science degrees									
Programmers									
Engineers									
Trainees									
Sales									
Administration									
Others (please specify):									

Financial information

30 What is the date of your financial year end? _____

31 Please provide revenue figures (including fees paid to subcontractors) and indicate the percentage of that sum that relates solely to the supply of hardware or electronic goods

Region	Last financial year	Current financial year (estimate)	Next financial year (estimate)	% solely hardware electronic goods
Singapore	\$	\$	\$	%
Asia (Please specify countries)	\$	\$	\$	%
Far East	\$	\$	\$	%
New Zealand	\$	\$	\$	%
Australia	\$	\$	\$	%
UK & Europe	\$	\$	\$	%
USA/Canada	\$	\$	\$	%
Other (specify)	\$	\$	\$	%
Total	\$	\$	\$	%

32 What percentage of your revenue is paid to subcontractors or consultants? _____ %

33 What is the cost of your average product/software/service or project? \$ _____

34 Please provide details of the five largest contracts undertaken during the past five years:

Assignment/project	Primary purpose	Services/products provided	Revenue
1			\$
2			\$
3			\$
4			\$
5			\$

Insurance history

35 Have you ever had any: insurance declined or cancelled; renewal refused; special conditions imposed; excess imposed; or claim rejected? Yes No

If Yes, please provide details:

36 Please provide details of your current professional indemnity coverage:

Current insurer: _____ Expiry Date: _____ / _____ / _____
 Limit of indemnity: \$ _____ Excess: \$ _____ Premium: \$ _____

Claims history

Please answer the following questions after making reasonable enquiries:

- 37 During the past 10 years has any claim been made against you or any previous business or prior corporate entity or any present or former partner, principal, director or employee of the business? Yes No
- 38 Are you, or any partner, principal, director or employee aware of any claims or circumstances which might result in claims against you or your predecessors in business or any present or former partner, principal, director or employee of the business? Yes No
- 39 Have you or any previous business or prior corporate entity been involved in any dispute or has any client refused to pay your fees? Yes No

If you have answered Yes, to any of the above questions, please provide full details below:

Date matter notified	Name of claimant or potential claimant	Brief description of claim/circumstances	Amount paid or estimate of potential liability	Is matter finished or outstanding?

Cover required

40 Economic Loss:

The Technology Liability Policy has been designed to provide cover for economic loss as a result of an act, error or omission by you in the provision of products and services.

- (a) Limit of indemnity required: \$1m \$2m \$5m \$10m \$15m Other: _____
- (b) Level of excess required: \$5,000 \$10,000 \$15,000 \$20,000 \$50,000 Other: _____
- (c) Options required: (i) Retroactive cover Yes No

Declaration

On behalf of all proposed Applicants I/We declare and agree that all information provided in this proposal or attachments is true and correct in every respect and that all information that may be material in considering this proposal form has been fully and accurately disclosed to Delta Insurance Singapore Private Limited in writing in a manner which would not mislead a prudent insurer.

Statement pursuant to Section 25(5) of the Insurance Act (Cap 142) or any amendments thereof; I/We agree that this declaration shall be the basis of and incorporated in the insurance contract and that the insurance contract may be avoided (amongst other things) if I/we fail to disclose in this application, fully and faithfully, all the facts which I/we know or ought to know.

I/We undertake to inform Delta Insurance Singapore Private Limited of any material alteration to the above information whether occurring before or after the completion of this insurance contract.

I/We understand that:

- (a) I/We am/are obliged to advise Delta Insurance Singapore Private Limited of any information which may be material to its consideration of this application. This information includes all information I/We know (or could reasonably be expected to know) which could influence the judgement of Delta Insurance Singapore Private Limited whether or not to accept this application and (if accepted) on what terms, including cost and otherwise.
- (b) Failure to provide this information may result in Delta Insurance Singapore Private Limited refusing to provide the insurance.
- (c) I/We have certain rights of access to and correction of this information.

Signature of Principal, Partner or Director: _____

Full name of individual: _____

Date: / / _____