

Pharmacy Business Insurance Package Application

IMPORTANT INFORMATION

Duty of Disclosure - What you must tell us

Under the Insurance Contracts Act 1984 (the Act), you have a Duty of Disclosure. You are required before you enter into, renew, vary, extend or reinstate your Policy, to tell us everything you know and that a reasonable person in the circumstances could be expected to know, is a matter that is relevant to our decision whether to insure you, and anyone else to be insured under the Policy, and if so, on what terms.

You do not have to tell us about any matter

- that diminishes the risk
- that is of common knowledge
- that we know or should know in the ordinary course of our business as an insurer, or
- which we indicate we do not want to know.

If you do not comply with your Duty of Disclosure we may reduce or refuse to pay a claim or cancel your Policy. If your non-disclosure is fraudulent we may also have the option of avoiding the contract from its beginning.

Declare the full value of your assets and income

If you have chosen to insure your Building and Contents for reinstatement and replacement cost; you should ensure that the amount you nominate is adequate to completely reinstate or replace them, as if they were new. If you do not insure them for their full re-instatement or replacement value, the insurer will not be able to fully reinstate or replace them and you will have to bear a portion of the loss yourself. The insurer is entitled to reduce your claim, in some circumstance, by the percentage that you have under-insured your income and property.

This principle also applies to your gross income. You should insure for the full value of your income.

You need to assess whether the sums insured you have chosen are adequate every year before you renew your Policy and through the year periodically to ensure that you have included coverage for any unexpected increase in income or purchase of new or additional assets.

Cooling-off information

If you want to cancel your insurance after your decision to buy it, you may cancel it and receive a full refund if cancellation is requested within the 21day cooling off period in writing or via email.

This cooling-off right does not apply if you have made or are entitled to make a claim. Even after the cooling-off period ends, you still have cancellation rights however your Financial Services Provider may deduct certain amounts from any refund for administration costs or any non-refundable taxes.

Prescription Data/Records

Prescription data is included in this policy; refer to the SPDS V9870 supplied with your quote for the specific cover provided.

Underinsurance/Average

This means that if you under-insure, you may be required to bear a portion of the loss yourself. It is recommended that you engage the services of a professional property valuer to establish correct and appropriate sums insured for your property and assets.

This Policy does not include Workers' Compensation Insurance.

Workers' Compensation Insurance is compulsory for all employers of workers. Consult with your insurance broker with regards to your relevant needs.

FLOOD COVERAGE – Property and Business Interruption Sections

This policy does not cover flood automatically. Flood coverage can be requested and will be assessed and offered on a case by case application basis by the insurer. In some cases flood may not be offered or only offered with a sublimit.

1. Please list the name of ALL entities to be insured				
2. Trading Name/s:				
3. ABN/s:				
4. Contact Person:				
5. Is the Pharmacy Stamp Duty Exempt?				
<input type="checkbox"/> No <input type="checkbox"/> Yes <i>Note: you will need to provide a current completed "Qualifying Use Statement"</i>				
6. Phone:		7. Mobile:		
8. Fax:		9. Website:		
10. Email:				
<u>Business Locations</u>				
1.				
2.				
3.				
4.				
<u>Construction & Security</u>	Location 1	Location 2	Location 3	Location 4
Walls Material				
Roof Material				
Floors Material				
Number of Stories				
Age of Building				
Security	<input type="checkbox"/> Deadlocks <input type="checkbox"/> Swipe Cards <input type="checkbox"/> Local Alarm <input type="checkbox"/> Monitored	<input type="checkbox"/> Deadlocks <input type="checkbox"/> Swipe Cards <input type="checkbox"/> Local Alarm <input type="checkbox"/> Monitored	<input type="checkbox"/> Deadlocks <input type="checkbox"/> Swipe Cards <input type="checkbox"/> Local Alarm <input type="checkbox"/> Monitored	<input type="checkbox"/> Deadlocks <input type="checkbox"/> Swipe Cards <input type="checkbox"/> Local Alarm <input type="checkbox"/> Monitored
Locality	<input type="checkbox"/> Remote <input type="checkbox"/> Main St <input type="checkbox"/> Suburban St <input type="checkbox"/> Shopping Mall sprinklered and locked overnight	<input type="checkbox"/> Remote <input type="checkbox"/> Main St <input type="checkbox"/> Suburban St <input type="checkbox"/> Shopping Mall sprinklered and locked overnight	<input type="checkbox"/> Remote <input type="checkbox"/> Main St <input type="checkbox"/> Suburban St <input type="checkbox"/> Shopping Mall sprinklered and locked overnight	<input type="checkbox"/> Remote <input type="checkbox"/> Main St <input type="checkbox"/> Suburban St <input type="checkbox"/> Shopping Mall sprinklered and locked overnight

<u>Property Sections</u>	Location 1	Location 2	Location 3	Location 4
1. Building Sum Insured	▶ \$	▶ \$	▶ \$	▶ \$
2. Contents Sum Insured	▶ \$	▶ \$	▶ \$	▶ \$
3. Stock Sum Insured	▶ \$	▶ \$	▶ \$	▶ \$
4. Flood Cover	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Theft Sum Insured	▶ \$	▶ \$	▶ \$	▶ \$
6. Removal of Debris	▶ \$	▶ \$	▶ \$	▶ \$

<u>Other Sections</u>	Location 1	Location 2	Location 3	Location 4
1. Money - business hours	▶ \$	▶ \$	▶ \$	▶ \$
2. Money - In Safe	▶ \$	▶ \$	▶ \$	▶ \$
3. Money - Private Residence	▶ \$	▶ \$	▶ \$	▶ \$
4. Glass cover (Int & Ext)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Portable Property - Laptops	▶ \$	▶ \$	▶ \$	▶ \$
6. Portable Property - Mobiles	▶ \$	▶ \$	▶ \$	▶ \$
7. Portable Property - Other	▶ \$	▶ \$	▶ \$	▶ \$

<u>Business Interruption– All Situations (Per Annum)</u>			<u>Indemnity Period (months)</u>
1. Gross Income	<input type="checkbox"/>	2. Gross Profit	<input type="checkbox"/> ▶ \$
			<input type="checkbox"/> 6m <input type="checkbox"/> 12m <input type="checkbox"/> 18m <input type="checkbox"/> 24m
3. Accounts Receivable			▶ \$
4. Extra costs of Working			▶ \$
5. Claims Preparation costs (additional to \$25K cover)			▶ \$
6. Rent Default Cover (if property owner)			▶ \$

<u>Public Liability (Claims Occurrence)</u>	
1. Limit of Indemnity	<input type="checkbox"/> \$5M <input type="checkbox"/> \$10M <input type="checkbox"/> \$20M <input type="checkbox"/> Not Required - include on professional indemnity quote

<u>Machinery Breakdown including Air-conditioning equipment</u>	
1. Sum Insured any one loss	<input type="checkbox"/> \$10K <input type="checkbox"/> \$15K <input type="checkbox"/> \$20K <input type="checkbox"/> \$25K <input type="checkbox"/> \$30K <input type="checkbox"/> \$40K <input type="checkbox"/> \$50K
2. Deterioration of Stock	▶ \$ (maximum of \$20,000)

<u>Computer & Electronic Equipment Breakdown</u>	
1. Sum Insured any one loss	▶ \$
2. Rewriting of Data	▶ \$
3. Increased cost of working	▶ \$

Tax Audit Cover

1. Tax Audit (select one)	<input type="checkbox"/> Individuals Only	<input type="checkbox"/> \$10K <input type="checkbox"/> \$15K <input type="checkbox"/> \$20K <input type="checkbox"/> \$50K
*Names of Directors:	<input type="checkbox"/> Business Only	<input type="checkbox"/> \$10K <input type="checkbox"/> \$15K <input type="checkbox"/> \$20K <input type="checkbox"/> \$50K
	<input type="checkbox"/> Business and Directors – Names required*	<input type="checkbox"/> \$10K <input type="checkbox"/> \$15K <input type="checkbox"/> \$20K <input type="checkbox"/> \$50K
	<input type="checkbox"/> Self-managed superannuation fund cover	<input type="checkbox"/> \$10K <input type="checkbox"/> \$15K <input type="checkbox"/> \$20K <input type="checkbox"/> \$50K

General Questions

1. Has any owner/director or officer of the business, or the business itself sustained more than 3 losses, or had losses totaling more than \$5,000 in the last three years for those sections to be covered by this policy?	<input type="checkbox"/> No <input type="checkbox"/> Yes – Give details below
2. Has any owner/director or officer of the business ever been declared bankrupt or been involved with a business that has gone into receivership, or liquidation?	<input type="checkbox"/> No <input type="checkbox"/> Yes – Give details below
3. Has any owner/director/officer of the business, or the business itself been convicted of a criminal offence?	<input type="checkbox"/> No <input type="checkbox"/> Yes – Give details below
4. Has the owner/director or officer of the business, or the business itself had any insurance policy cancelled, declined or refused in the last 5 years?	<input type="checkbox"/> No <input type="checkbox"/> Yes – Give details below

Declaration

I/we hereby acknowledge, that I/we have read and understood the 'Duty of Disclosure and other important notices at the beginning of the forms, and that the information I/we have supplied on this proposal is true and correct.

I/we confirm that I/we have been authorised to enquire behalf of and sign on behalf of the business/organisation name in this proposal.

Name: _____ Position: _____
Signature: _____ Date: _____

Please return the completed form to your insurance broker.



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