



360 Annual Construction Renewal Declaration



360 Construction and Engineering Pty Ltd **ABN** 56 634 130 760 is an Authorised Representative
(AR 1278878) of 360 Underwriting Solutions Pty Ltd **ABN** 18 120 261 270, **AFSL** 319181
Level 4, 161 Walker Street, North Sydney, NSW 2060

Important Information

The information you provide in this document and through any other documentation, either directly or through your insurance broker, will be relied upon by us and the Insurers to decide whether or not to accept your insurance as proposed and if so, on what terms.

Every question must be answered fully, truthfully and accurately. If space is insufficient for your answer, please use additional sheets, sign and date each one and attach them to this document.

If you do not understand or if you have any questions regarding any matter in this document, please contact us or your insurance Broker before signing the declaration at the end of this document.

Unless we have confirmed in writing that temporary cover has been arranged, no insurance is in force until the risk proposed has been accepted in writing by us and you have paid or agreed to pay the premium.

This is an important document, please read it carefully.

Agent of Insurer

360 Construction & Engineering Pty Ltd (360 Construction) is the underwriting agency acting on behalf of QBE Insurance (Australia) Limited (QBE) in relation to this policy.

In issuing this Policy, 360 Construction will be acting under an authority given to it by the Insurers. This means that when issuing this policy, 360 Construction will be acting as an agent for the Insurers, not for you.

Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that

- + reduces the risk we insure you for; or
- + is common knowledge; or
- + we know or should know as an insurer; or
- + we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both. If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Privacy

We'll collect personal information when you deal with us, our agents, other companies in the 360 group, QBE group or suppliers acting on our behalf. We use your personal information so we can do business with you, which includes issuing and administering our products and services and processing claims.

Sometimes we might send your personal information overseas. The locations we send it to can vary but include the Philippines, India, Ireland, the UK, the US, China and countries within the European Union.

A copy of our Privacy Policy is located on our website at www.360uw.com.au.

Renewal Declaration



There are two parts requiring completion within this declaration:

1. Declaration of Estimate Figures for Renewal

To enable us to consider renewal terms and conditions please provide us with the renewal information requested below 21 days prior to the expiry date. Upon receipt of the required information our renewal offer will be prepared and forwarded to you. Cover will cease at 4:00pm on the expiry date shown unless you have provided us with the information requested and we have agreed to renew your policy.

AND

2. Declaration of Actual Figures for Annual Adjustment

To enable us to make adjustments to last year's premium, within thirty days of expiry of the period of insurance specified in your schedule or thirty days from cancellation or non-renewal please provide us with a completed declaration form (this form) setting out:

- I. the actual turnover*; and
- II. if applicable, the actual value of plant, equipment and tools during the period of insurance and in accordance with the basis of settlement; and
- III. if applicable, the total value of payments made to contractors, sub-contractors or labour hire engaged during the period of insurance and under your direct supervision.

Subject to any minimum premium specified in the schedule, the estimate premium we charged at the commencement of the period of insurance will be adjusted by applying the rates specified in the schedule to **i** above and if applicable, **ii** and **iii** above.

The actual premium calculated will be compared to the estimate premium paid at the beginning of the period of insurance and you must pay or we will refund the difference as the case may be. You will pay the difference as calculated by us within thirty days of the date that a request for payment is given to you.

Adequacy of Sums Insured

This policy contains average/underinsurance provisions. This means that we require you to insure for the full value or maximum potential risk. If you do not do so, and you are underinsured, we will pay you less in the event of a claim taking into account the proportion of underinsurance. In the case of this policy, we will pay that proportion of the claim that the sum insured bears to 90% of the amounts required to be insured pursuant to adequacy of sums insured condition applying to **Section 1 Material Damage**.

The Insured

Policy Number

Name of Insured(s)

Period of Insurance

From 4.00pm on the (dd/mm/yyyy)

To 4.00pm on the (dd/mm/yyyy)

*Turnover

Based on the construction period specified in the schedule, either:

- + **Contracts commencing basis:** the total value of all contracts (excluding GST) commenced; or
- + **Transfer basis** the total expended value of all contracts (excluding GST),

including all materials components and principal supplied items on contracts indemnifiable under this policy, during the period of insurance.

Note. Where the construction period is not specified in the schedule, Words with special meaning 'Turnover' contracts commencing basis applies.

Part 1 – Renewal Information

	NSW	QLD	VIC	ACT	WA	SA	NT	TAS	OS
1. Turnover	\$	\$	\$	\$	\$	\$	\$	\$	\$
2. CBD – Terror A	%	%	%	%	%	%	%	%	%
3. Urban – Terror B	%	%	%	%	%	%	%	%	%
4. Rural – Terror C	%	%	%	%	%	%	%	%	%

5. Do you require any changes to your current policy? (If yes, please specify below or refer to your Insurance Broker) Yes No

Part 2 – Adjustment Information

	NSW	QLD	VIC	ACT	WA	SA	NT	TAS	OS
1. Turnover	\$	\$	\$	\$	\$	\$	\$	\$	\$
2. CBD – Terror A	%	%	%	%	%	%	%	%	%
3. Urban – Terror B	%	%	%	%	%	%	%	%	%
4. Rural – Terror C	%	%	%	%	%	%	%	%	%

5. Did any projects in the expiring period exceed your policy limits? (If yes, please specify below or refer to your Insurance Broker) Yes No

Declaration

I/we the undersigned after enquiry declare as follows:

1. I am authorised by each of the other applicants to make this declaration.
2. I have read and understood the notices attached to the declaration.
3. I have read this declaration and the accompanying documents and acknowledge the contents of same to be true and complete.
4. I understand that, up until a contract of insurance is entered into, I am under a continuing obligation to immediately inform 360 Construction of any change in the particulars or statements contained in this declaration or in the accompanying documents.

Although the signing of this declaration does not bind the applicants to effect insurance, the applicants acknowledge that the particulars and statements contained in this declaration and in the accompanying documents shall be the basis of the contract should a Policy be issued, and further, the applicants acknowledge that the declaration and the accompanying documents will be incorporated in the Policy.

Completed by

Signature

Date (dd/mm/yyyy)





NSW

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