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## Professional Indemnity Insurance - Proposal Form for Travel Agents

### Important Notice

#### STATEMENT Section 23(5)

Statement pursuant to Section 23(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.

Applicant hereby represents after inquiry, that information contained herein and in any supplemental applications or forms required hereby, is true, accurate and complete, and that no material facts have been suppressed or misstated. Applicant acknowledges a continuing obligation to report to the Company, as soon as practicable, any material changes in all such information, after signing the application and prior to issuance of the policy, and acknowledges that the Company shall have the right to withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance based upon such changes.

Further, Applicant understands and acknowledges that:

1. If a policy is issued, the Company will have relied upon, as representations, this application, any supplemental applications, and any other statements furnished to the Company 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; and
3. Applicant's failure to report to its current insurance company any claim made against it during the current policy term, or act, omission or circumstances which Applicant is aware of which may give rise to a claim before the expiration of the current policy may create a lack of coverage for each Applicant who had a basis to believe that any such act, error, omission or circumstance might reasonably be expected to be the basis of a claim.
4. The policy applied for provides coverage on a claims made and reported basis and will apply only to claims that are first made against the insured and reported in writing to the Company during the policy period. Claims expenses are within and reduce the limit of liability.

#### Claims Made Policy

This is a claims made and reported policy. This policy applies to those claims that are first made against the insured and reported in writing to the company during the policy period. Claim expenses are within and reduce the limit of liability.

#### Instructions to the Applicant

- A. This proposal **MUST** be completed, signed and dated by a Principal, Partner or Director.
- B. You must answer **ALL** the questions in this form. Please state **NA** where not applicable.
- C. Do provide details on your letterhead should you require more space to answer a question.
- D. New Business - Please use the Projected Figures from your Business Plan.

#### Application for Insurance Cover

Period of Insurance From \_\_\_\_\_ To \_\_\_\_\_

Limit of Insurance Required  S\$250,000.00  S\$500,000.00  S\$1,000,000.00  
 Other \_\_\_\_\_

Excess/Deductible Requested  S\$10,000 (minimum)  
 Other \_\_\_\_\_

Are you requesting cover for Fraud & Dishonesty? Yes  No

### 1. Details of Applicant

1.1 Names and Company Registration Numbers of all firms applying to be covered under this Insurance.  
*(Referred to as "You" in the rest of this form)*

1.2 Has your name ever been changed or have you acquired or merged with any other practice or business? Yes  No   
**If yes, please attach details.**

1.3 What is your address? \_\_\_\_\_

1.4 What is your website address? \_\_\_\_\_

1.5 When was your firm established? (DD/MM/YY) \_\_\_\_\_

**1. Details of Applicant *Continued***

1.6 What is the number of your  
 Principals, Partners or Directors \_\_\_\_\_  
 Administrative Staff \_\_\_\_\_  
 Sales Staff \_\_\_\_\_  
**Total** \_\_\_\_\_

1.7 What are the qualifications of your Principals, Partners, Directors or other key professional personnel?

Years as Principal, Director, or Partner				
Name	Qualifications	Year Qualified	This Practice	Previous Practice

**2. Details of Business**

2.1 Which Professional associations are you a member of?  
 NATAS             IATA  
 Other *(please specify)* \_\_\_\_\_

2.2 What certification or accreditations do you have?  
 Casetrust             ISO             NSRS  
 Other *(please specify)* \_\_\_\_\_

2.3 What percentage of your business is:

Retail	_____ %	Wholesale	_____ %
<b>Total</b>		<b>100%</b>	

2.4 What is the percentage breakdown of each type of Professional Service or advice that you provide to clients?

Sale of Air Tickets	_____ %	Sale of Other Tickets	_____ %
Booking / Operating Surface Transport	_____ %	Booking of Accommodation	_____ %
Booking of Local Tours <i>(Inbound)</i>	_____ %	Sale of Travel Insurance	_____ %
Booking of Overseas Tours <i>(Outbound)</i>	_____ %	Others <i>(specify)</i> _____	_____ %
Event Management & MICE	_____ %		
<b>Total</b>		<b>100%</b>	

2.5 What is the percentage of your travel destinations *(by number of passengers)* to:

Singapore	_____ %	Europe	_____ %
South East Asia	_____ %	USA / Canada	_____ %
Middle East	_____ %	Africa	_____ %
Other Asia	_____ %	South America	_____ %
Australia / New Zealand	_____ %	Others <i>(specify)</i> _____	_____ %
<b>Total</b>		<b>100%</b>	

**2. Details of Business Continued**

**Yes**

**No**

2.6 Do you currently have Public Liability Insurance?  
**If yes**, please provide details.



Period of Insurance \_\_\_\_\_

Insurer \_\_\_\_\_

Policy Limit \_\_\_\_\_

Excess \_\_\_\_\_

2.7 Do you operate your own tours?



2.8 Do you engage in any sale or marketing of timeshare?



2.9 Have you, your predecessors in business or any current or former Principals, Partners, Directors, ever defaulted to a carrier, conference or supplier?  
**If yes**, please provide details \_\_\_\_\_



2.10 Do you engage in any other professional or business activities other than what is described in this Section 2?  
**If yes**, please attach details of the type of work and the fee income from these other activities.



2.11 Are you or any of your Principals, Partners or Directors connected or associated with any other practice or business?  
**If yes**, please provide details \_\_\_\_\_



**3. Financial Details**

3.1 When does your Financial Year end? (DD/MM) \_\_\_\_\_

3.2 What is your total turnover or fee income for the following:

	Year	Total Sales Revenue(\$)	Gross Profit <i>(after supplier's cost)</i>	Total(\$)
<b>Coming Year</b> <i>(Estimated)</i>				
<b>Current Year</b> <i>(Estimated)</i>				
<b>Past Year</b>				

3.3 Who are your largest corporate clients?

	Name	Services Performed	Fees
1.			
2.			
3.			

**4. Insurance History**

**Yes**

**No**

4.1 Do you currently have similar Insurance?  
**If yes**, please provide details



**Period of Insurance** \_\_\_\_\_

**Insurer** \_\_\_\_\_

**Policy Limit** \_\_\_\_\_

**Excess** \_\_\_\_\_

**Retroactive Date** \_\_\_\_\_

**4. Insurance History *Continued***

**Yes No**

4.2 Has any application for similar Insurance been refused, or has any similar Insurance ever been rescinded or cancelled?



**If yes**, please provide details \_\_\_\_\_  
 \_\_\_\_\_

**5. Claims Experience**

**Yes No**

5.1 Have any claims ever been made, or lawsuits been brought against you, your predecessors in business, or any current or former Principals, Partners, Directors, Employees, or any other person or entity applying to be insured under this proposed Contract of Insurance?



5.2 Are any of the Principals, Partners, Directors, or Employees aware **after inquiry**, and as of the date of signing this application, of any errors, omissions, offences, circumstances or allegations which might result in a claim being made against you or any person or entity applying to be Insured under this proposed Contract of Insurance?



5.3 Have you, your predecessors in Business, or any current or former Principals, Partners, Directors or Employees ever been subject of disciplinary action or investigation by any authority or regulator or professional body?



**If yes** to any of the questions in this Section, please **provide full details** and the **status** of each claim, lawsuit, allegation or matter, including;

- Date of the claim, suit or allegation
- Date you notified your previous Insurers
- Name of the claimant and the project
- Allegations made against you
- Amount claimed by the Claimant
- Whether the status is outstanding or finalised
- Amounts paid for claims and defence cost to date

**Additional Information to Send with your Application**

**Yes No**

Attach a copy of the following:

Latest Financial Statements or Annual Report



Standard Contracts or Service Agreements with Clients



**For new businesses only**, your business plan with business projection

**Declaration**

We have read and understood the Important Notices in this application.

We agree that this Proposal, together with any other information or documents supplied, will form the basis of any Contract of Insurance.

We acknowledge that if this application is accepted, the Contract of Insurance will be subject to the terms and conditions as set out in the Policy Wording as issued or as otherwise specifically varied in writing by GAIC.

We declare, **after inquiry**, that the statements, particulars and information contained in this Application and in any documents accompanying this application are true and correct in every details and that no other material facts have been misstated, suppressed or omitted.

We undertake to inform GAIC of any material alteration to those facts before completion of the Contract of Insurance.

This form **MUST** be reviewed, signed and dated by a duly authorised Principal, Partner or Director.

\_\_\_\_\_  
**Name of Signatory**

\_\_\_\_\_  
**Signed, Principal/Partner/Director**

\_\_\_\_\_  
**Date**