

Beazley | Life Sciences

beazley

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insurance

Beazley Life Sciences Application

NOTICE: PART OR ALL OF THE POLICY FOR WHICH THIS APPLICATION IS MADE IS WRITTEN ON A CLAIMS MADE BASIS, WHICH MEANS THAT THE POLICY APPLIES ONLY TO ANY CLAIM FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR THE OPTIONAL EXTENDED REPORTING PERIOD, IF APPLICABLE. AMOUNTS INCURRED AS CLAIMS EXPENSES SHALL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO THE DEDUCTIBLE. PLEASE READ THE POLICY CAREFULLY. ANSWER ALL QUESTIONS COMPLETELY. UNANSWERED QUESTIONS WILL BE INTERPRETED AS HAVING BEEN MARKED “NOT APPLICABLE” BY APPLICANT. IF ADDITIONAL SPACE IS NEEDED TO ANSWER ANY QUESTION FULLY, PLEASE ATTACH A SEPARATE PAGE. THIS APPLICATION WILL BE ATTACHED TO AND MADE PART OF ANY POLICY ISSUED.

Please provide the following information:

1. Detailed Loss History for the last FIVE years. The loss runs should be updated within the last 30 days, and include a breakdown of total incurred losses (paid and reserves for both indemnity and expense), and a description of all losses, whether paid or outstanding.
2. Most recent AUDITED financial statements.
3. Copy of CONTRACTUAL AGREEMENT(S) in place with whom you enter into a service for a fee agreement.
4. Copy of Human Clinical Trial PROTOCOL(S) and INFORMED CONSENT FORM(S)
5. Copy of recently issued WARNING LETTERS/483's and RESPONSES
6. Most recent local and/or State accreditation agency reports.
7. Any marketing brochures or literature detailing services provided.

Section 1 – Applicant/Broker Information

1. First named insured:

2. Address (street, city, state, zip code):

3. Website address:

4. Mailing address (if different from above):

5. Company years in business: (mm/dd/yyyy) / /

6. Contact (name, phone number, email):



7. Broker firm (street, city, state, zip code):

8. Broker contact (name, phone number, email):

9. Type of entity:

- a. Corporation
- b. Partnership
- c. Non-profit
- d. Individual
- e. Joint Venture
- f. Limited Liability Company
- g. Other (please describe):

10. Parent company (name and address):

11. Additional insureds (please list):

- a.
- b.
- c.

12. Additional named insureds (ownership % must be >50%):

- a.
- b.
- c.

13. Brief description of company operations:



- 14. Has the company filed for bankruptcy in the last 7 years? Yes No N/A
- 15. Has the company had any mergers/acquisitions in the last 6 years and/or have any plans in the next 12 months? Yes No N/A
- 16. Is the company/shareholders/directors/officers/partners/members thereof under any investigation for alleged criminal violations relating to business? Yes No N/A
- 17. Has the company ever operated under a different name? Yes No N/A

If answered 'Yes', to any questions 15 - 17, please explain here:

Section 2 – Coverage Information

18. Coverage effective dates: From: (mm/dd/yyyy) / / To: (mm/dd/yyyy) / /

19. Prior insurance history: Check here if no prior coverage: New

Year	Coverage	Carrier	Limits	Deductible	Premium



20. Policy limits/Deductible/Retroactive dates request

	Limits	Deductible	Retroactive date
Errors and omissions liability			
Healthcare professional services			
Products/completed operations liability			
General liability			
Clinical trial medical expenses			
Clinical trials medical monitoring expenses			
Products medical expenses			
Products medical monitoring expenses			

21. Revenue History

	U.S. Revenue	Outside U.S.	Total
Projected			
Last year			
1st Prior			
2nd Prior			
3rd Prior			

22. Please provide a breakdown of revenue by product/service for the current financial year as follows:

Please provide a full listing of Services and/or Products offered, and the percentage of Total Gross Revenue. The total must equal 100%.

If these are Human Clinical Trials, check box and complete the Clinical Trials section in the application.

Pharmaceuticals/ Biologics	%	Medical Devices	%	Contracted Professionals	%
Injectable/Oral prescription		Analytical instruments		Contract research organization	
Benzodiazepine		Surgical instruments		Contract manufacturer	
SSRI's or SNRI's		Dental instruments		Academic medical institution	
Cannabinoids		Diagnostic kits		Site management organization	
Scheduled I or II Substance		Hospital Products/Supplies		Lab services	
Opioids		Mobility aides		Clinical staff recruitment/Training	
Fertility/Birth control		Monitoring devices		Database management/ Regulatory filings/Medical writing	
Hormone replacement		Imaging devices		Distribution	
Drug delivery/ Nanoparticles		Anesthesia/Respiratory		Assembly/Repackaging	
Generic Pharma		Pain pumps		Quality assurance/Control	
Imaging/Diagnostic agents		Implantable-Active		Sales/Marketing	
Nutri-pharmaceuticals		Metal-on-Metal implants		Sterilisation	
Weight management		Breast implants			
Sexual enhancement		Implantable-Non active			
Topical prescription		Lasers			
Vaccines		Morcellators			
		Dialysis			
		Surgical mesh			
		IVC Filters			
		Cold therapy			
		IUD devices			
Other (specify)		Other (specify)		Other (specify)	
Total %	100%	Total %	100%	Total %	100%



Section 3 – Products Completed Operations

- | | | | |
|--|-----|----|-----|
| 23. Are products or parts manufactured outside the U.S.?
If 'Yes', what product(s) and where? | Yes | No | N/A |
| | | | |
| 24. Are you aware of product(s) sold off-label? | Yes | No | N/A |
| a. If so, are off-label products tracked? | Yes | No | N/A |
| b. Do you have procedures in place for inhibiting employees from off label promotions? | Yes | No | N/A |
| 25. Are any products repackaged or relabeled?
If 'Yes', what product(s)? | Yes | No | N/A |
| | | | |
| 26. Do product(s) have a Black Box or other significant safety warning label(s)?
If 'Yes', what product(s)? | Yes | No | N/A |
| | | | |
| 27. Are product(s) sold as components of other products?
If 'Yes', please explain: | Yes | No | N/A |
| | | | |
| 28. Have product(s) ever been associated with death/permanent injury or hospitalization?
If 'Yes', please explain: | Yes | No | N/A |
| | | | |
| 29. Has any product(s) been recalled in the past 5 years? | Yes | No | N/A |
| a. Are you considering recalling any known or suspected defective products from the market?
If 'Yes', please explain: | Yes | No | N/A |

<p>30. Are any products specifically approved for, and used by: minors, pregnant women, cognitively impaired and/or prisoners? If 'Yes', what product(s):</p>	<p>Yes No N/A</p>
<p>31. Have you discontinued any products or services in the last 5 years? a. Are you considering discontinuing any product or service? If 'Yes', please explain:</p>	<p>Yes No N/A Yes No N/A</p>
<p>32. Is applicant considering introducing any new products or services in the next 12 month? If 'Yes', please explain:</p>	<p>Yes No N/A</p>
<p>33. Do you rent/lease medical equipment? If so, what type:</p>	<p>Yes No N/A</p>
<p>34. Do you repair/install/or service medical equipment? If so, are you or your employees factory trained?</p>	<p>Yes No N/A Yes No N/A</p>
<p>35. Do you comply with the U.S. Food & Drug Administration's Current Good Manufacturing Practices (CGMP) or equivalent manufacturing standards for your product(s)?</p>	<p>Yes No N/A</p>
<p>36. Do you maintain the following records:</p>	
<p>a. When and where product was manufactured?</p>	<p>Yes No N/A</p>
<p>b. To whom the product was sold and date of sale?</p>	<p>Yes No N/A</p>
<p>c. Who supplied the materials for the product?</p>	<p>Yes No N/A</p>
<p>d. Change in design/change in advertising?</p>	<p>Yes No N/A</p>



Section 4 – Human Clinical Trials

37. Test subjects enrollment history:

	Clinical trial participants (U.S.)	Outside the U.S.	Number of minor participants	Total
Projected				
Last year				
Prior				

38. Sponsored human clinical trial(s):

Please provide copy of Protocol and Informed Consent Form for each trial (use attachment if necessary)

Product/Protocol Name & Number	Number of Test Subjects enrolled last year	Number of Test Subjects Newly Enrolled this Year	Phase of Trial and Indication/Disease tested	Country of Trials	Ongoing/Completed

39. Human clinical trials supplemental questions:

a. Are all of your clinical trials approved and subject to oversight by an Institutional Review Board? Yes No N/A

If 'No', please explain:

b. Do you operate an in-patient facility? Yes No N/A

If so, how many beds?

c. Do you or your employees ever act as both the Trial Sponsor and Clinical Investigator? Yes No N/A

If so, please explain:



- | | | | | |
|----|---|-----|----|-----|
| d. | Do your employees participate on an Institutional Review Board? | Yes | No | N/A |
| e. | Has any of your trials been suspended/place on hold because of safety concerns?
If so, please explain: | Yes | No | N/A |
| f. | Are any of the following incentives provided to the Clinical Investigator:

Money Stock Position Other | Yes | No | N/A |
| g. | Have any clinical investigators been cited for regulatory violations in connection with your trials?
If 'Yes', please explain: | Yes | No | N/A |
| h. | In the past 12 months have there been any AER's or SAER's filed?
If 'Yes', please explain: | Yes | No | N/A |
| i. | Have any warning letters been issued against you or your Investigators?
If 'Yes', please explain: | Yes | No | N/A |
| j. | Have there been any clinical trial "For Cause Audits" conducted in the last 5 years?
If so, please explain: | Yes | No | N/A |
| k. | Do any clinical trials involve minors (under the age of 18)? | Yes | No | N/A |
| l. | Are any subjects approved for expanded access/compassionate use?
If so, how many | Yes | No | N/A |
| m. | Do you publish all clinical trial results? | Yes | No | N/A |
| n. | Do you ever provide material/product for another organization's clinical trial?
If so, please explain: | Yes | No | N/A |



Section 5 – Healthcare Professional Services

40. Healthcare Professional Staff:

Name	Specialty	Board certification	Hours worked	Full-time/part time	Own malpractice Insurance? Limits

41. Has applicant or any of its staff’s license to practice medicine or license to prescribe or dispense drugs ever been limited, suspended, revoked, placed on probation or been voluntarily surrendered in any state? Yes No N/A
 If ‘Yes’, please explain:
42. Are any of the above-listed physicians to be listed under applicant’s policy? Yes No N/A
 If ‘Yes’, please provide CV for each physician
43. Do any of the physicians have direct patient care responsibilities? Yes No N/A
44. Prior to hiring any employee, do you verify the following: Yes No N/A
- a. Education background/training? Yes No N/A
 - b. Employment references with at least two previous employers? Yes No N/A
 - c. Criminal record on Local/State/National? Yes No N/A
 - d. Driving record? Yes No N/A
 - e. Drug Test? Yes No N/A
45. Are all health professionals credentialed prior to hiring? Yes No N/A
- a. If ‘Yes’, how often are physicians re-credentialed?
46. Has the applicant or any staff ever been the subject of disciplinary/investigative proceedings or reprimand by a governmental/administrative agency, hospital, or professional association? Yes No N/A
 If ‘Yes’, please explain:



Section 6 – Errors and Omissions

47. Are any contracts past due, customers stopped payments or requested refunds? If 'Yes', please explain:	Yes	No	N/A
48. Do you have formal written contracts/agreements in place with all clients/customers?	Yes	No	N/A
49. Do you ever assume liability of others in your contract?	Yes	No	N/A
50. Do the contracts include the following provisions:			
a. all duties and responsibilities of each party	Yes	No	N/A
b. arbitration clause	Yes	No	N/A
c. choice of law or jurisdiction	Yes	No	N/A
d. force Majeure	Yes	No	N/A
e. guarantees/warranty disclaimers	Yes	No	N/A
f. hold harmless agreements/indemnification	Yes	No	N/A
g. limitation of consequential damages	Yes	No	N/A
h. limitation of liabilities/capping of limits	Yes	No	N/A
51. Does an attorney review all contracts or agreements including changes prior to use?	Yes	No	N/A
52. Do you contract out product development, manufacturing, packaging, sales, distribution, sterilization and/or validation?	Yes	No	N/A
53. Do you receive a hold harmless agreement from each contractor?	Yes	No	N/A
54. Do you obtain Certificate of Insurance from all manufacturers/suppliers evidencing Product Liability insurance? If so, what are the minimum limits required?	Yes	No	N/A
55. What is the largest contract by revenue:			\$
56. What is the longest contract by duration (month)			
57. What is the average value and duration of contracts:		\$	month

Section 7 – Regulatory/Risk Management

(NOTE: UW may request to review copies of QC/QA, Product Recall, Contract Agreements as part of the submission)

- 58. To the best of your knowledge, are you in compliance with the FDA regulations and if applicable, the foreign agency equivalent? Yes No N/A
- a. Have there been any incidents of non-compliance (including sales and marketing practices) in the past 5 years? Yes No N/A
If 'Yes', please explain:
- b. Do you have a formal Quality Control program? Yes No N/A
- c. Do you have a formal Loss Control/Risk Management program? Yes No N/A
- d. Do you have a formal written Product Recall plan? Yes No N/A
- e. Do you have a Records Retention Plan? Yes No N/A
- f. Do you require all sales personnel to participate in a formal training program that instructs them on all applicable company policies and procedures? Yes No N/A
- g. Do you have any products that do not have a formal FDA approval for marketing? Yes No N/A
If 'Yes', please explain:
- h. When was your last FDA inspection (if relevant)? (dd/mm/yyyy) / /
Were you issued a 483? Yes No N/A
- i. Do you audit foreign/domestic suppliers? Yes No N/A
If 'Yes', when was the last audit and result:
- j. Do your product(s) require a Risk Evaluation & Mitigation Strategy (REMS)? Yes No N/A
If 'Yes', what product(s):



Section 8 – Loss Information

59. Please provide details of applicant’s total aggregate losses, from the 1st dollar, including expenses (and please also attach hard copy loss runs for the last 5 years): If None, check here None

Policy Period	Insurer	Number of Claims	Total Cost Incurred

- a. Any claim(s)/known occurrence(s) not yet reported? Yes No N/A
- b. Does the applicant handle claims in-house or utilise the services of a third party administrator? Yes No N/A
- c. Has any claim or suit for an error, omission or malpractice ever been made against applicant or any employees/staff working on its behalf? Yes No N/A
- d. Any product or service has been/is involved with any certified/attempted class action or multi-national litigation? Yes No N/A
- e. Has your insurance ever been cancelled or non-renewed by a carrier? Yes No N/A

If answered ‘Yes’, to any questions 59a - e, please explain below:



Declaration

THE UNDERSIGNED IS AUTHORIZED BY THE APPLICANT TO SIGN THIS APPLICATION ON THE APPLICANT'S BEHALF AND DECLARES THAT THE STATEMENTS CONTAINED IN THE INFORMATION AND MATERIALS PROVIDED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION AND THE UNDEWRITING OF THIS INSURANCE ARE TRUE, ACCURATE AND NOT MISLEADING. SIGNING OF THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE INSURER TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THE STATEMENTS CONTAINED IN THIS APPLICATION AND ANY OTHER INFORMATION AND MATERIALS SUBMITTED TO THE INSURER IN CONNECTION WITH THE UNDERWRITING OF THIS INSURANCE ARE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND HAVE BEEN RELIED UPON BY THE INSURER IN ISSUING ANY POLICY.

THIS APPLICATION AND ALL INFORMATION AND MATERIALS SUBMITTED WITH IT SHALL BE RETAINED ON FILE WITH THE INSURER AND SHALL BE DEEMED ATTACHED TO AND BECOME PART OF THE POLICY IF ISSUED. THE INSURER IS AUTHORIZED TO MAKE ANY INVESTIGATION AND INQUIRY AS IT DEEMS NECESSARY REGARDING THE INFORMATION AND MATERIALS PROVIDED TO THE INSURER IN CONNECTION WITH THE UNDERWRITING AND ISSUANCE OF THE POLICY.

THE APPLICANT AGREES THAT IF THE INFORMATION PROVIDED IN THIS APPLICATION OR IN CONNECTION WITH THE UNDERWRITING OF THE POLICY CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE EFFECTIVE DATE OF THE INSURANCE, THE APPLICANT WILL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE INSURER OF SUCH CHANGES, AND THE INSURER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS OR AUTHORIZATIONS OR AGREEMENTS TO BIND THE INSURANCE.

I HAVE READ THE FOREGOING APPLICATION FOR INSURANCE AND REPRESENT THAT THE RESPONSES PROVIDED ON BEHALF OF THE APPLICANT ARE TRUE AND CORRECT.

FRAUD WARNING DISCLOSURE

ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT (S)HE IS FACILITATING A FRAUD AGAINST THE INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT MAY BE GUILTY OF INSURANCE FRAUD.

NOTICE TO ALABAMA, ARKANSAS, LOUISIANA, NEW MEXICO AND RHODE ISLAND APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO COLORADO APPLICANTS: IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICYHOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES.

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

NOTICE TO FLORIDA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY IN THE THIRD DEGREE.



NOTICE TO KANSAS APPLICANTS: ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO DEFRAUD, PRESENTS, CAUSES TO BE PRESENTED OR PREPARES WITH KNOWLEDGE OR BELIEF THAT IT WILL BE PRESENTED TO OR BY AN INSURER, PURPORTED INSURER, BROKER OR AGENT THEREOF, ANY WRITTEN, ELECTRONIC, ELECTRONIC IMPULSE, FACSIMILE, MAGNETIC, ORAL, OR TELEPHONIC COMMUNICATION OR STATEMENT AS PART OF, OR IN SUPPORT OF, AN APPLICATION FOR THE ISSUANCE OF, OR THE RATING OF AN INSURANCE POLICY FOR PERSONAL OR COMMERCIAL INSURANCE, OR A CLAIM FOR PAYMENT OR OTHER BENEFIT PURSUANT TO AN INSURANCE POLICY FOR COMMERCIAL OR PERSONAL INSURANCE WHICH SUCH PERSON KNOWS TO CONTAIN MATERIALLY FALSE INFORMATION CONCERNING ANY FACT MATERIAL THERETO; OR CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT.

NOTICE TO MAINE, TENNESSEE, VIRGINIA AND WASHINGTON APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

NOTICE TO MARYLAND APPLICANTS: ANY PERSON WHO KNOWINGLY OR WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY OR WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO OKLAHOMA APPLICANTS: WARNING: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY.

NOTICE TO KENTUCKY, NEW JERSEY, NEW YORK, OHIO AND PENNSYLVANIA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIMS CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES. (IN NEW YORK, THE CIVIL PENALTY IS NOT TO EXCEED FIVE THOUSAND DOLLARS (\$5,000) AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.)

Signature:

Print name:

Position held (Owner, partner, authorised officer):

Title:

Date: / /

If this Application is completed in Iowa, please provide the Insurance Agent’s name and signature only.

Agent’s Printed Name:

Agent’s Signature:



Insurance Act 2015 – Duty of Fair Presentation

1. Before this insurance contract is entered into, the Insured must make a fair presentation of the risk to the Insurer, in accordance with Section 3 of the Insurance Act 2015. In summary, the Insured must:
 - a. Disclose to the Insurer every material circumstance which the Insured knows or ought to know. Failing that, the Insured must give the Insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances. A matter is material if it would influence the judgement of a prudent insurer as to whether to accept the risk, or the terms of the insurance (including premium);
 - b. Make the disclosure in clause (1)(a) above in a reasonably clear and accessible way; and
 - c. Ensure that every material representation of fact is substantially correct, and that every material representation of expectation or belief is made in good faith.
2. For the purposes of clause (1)(a.) above, the Insured is expected to know the following:
 - a. If the Insured is an individual, what is known to the individual and anybody who is responsible for arranging his or her insurance.
 - b. If the Insured is not an individual, what is known to anybody who is part of the Insured's senior management; or anybody who is responsible for arranging the Insured's insurance.
 - c. Whether the Insured is an individual or not, what should reasonably have been revealed by a reasonable search of information available to the Insured. The information may be held within the Insured's organisation, or by any third party (including but not limited to subsidiaries, affiliates, the broker, or any other person who will be covered under the insurance). If the Insured is insuring subsidiaries, affiliates or other parties, the Insurer expects that the Insured will have included them in its enquiries, and that the Insured will inform the Insurer if it has not done so. The reasonable search may be conducted by making enquiries or by any other means.

LMA9117

16 March 2016