

# Proposal form: Title Insurance

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## Important notices relating to this proposal form

**Please read the following before proceeding to complete this Proposal Form.**

This Proposal Form can be used to obtain quotations from DUAL Australia for:

- a. A Title to Real Estate Insurance; and
- b. Specific Risk (Commercial Real Estate) Insurance.

This Proposal Form is split into 3 Sections. Section 1 asks you to provide specific information about the Applicant. Section 2 asks you to provide details of the property, along with the transaction pursuant to which you are acquiring your interest in the property. Section 3 is the Declaration Section. All sections are compulsory.

### Your 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, that 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:

- a. reduces the risk we insure you for;
- b. is common knowledge;
- c. we know or should know as an insurance company; or
- d. we waive your duty to tell us about.

### If you do not tell us something

If you do not tell us something you are required to, we may cancel your policy or reduce the amount we shall indemnify 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 policy as if it never existed.

### Completing this Proposal Form

- Any references throughout this Proposal Form to "you" or "your" are to be read as references to "the Applicant".
- Please answer all questions giving full and complete answers.
- It is the duty of the Applicant to provide all information that is requested in the Proposal Form as well as to add additional relevant facts. A relevant fact is a known fact and/or circumstance that may influence in the evaluation of the risk by the Insurer. If you have any doubts about what a relevant fact is, please contact your Broker.
- If the space provided on the Proposal Form is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question.

### Privacy Collection Statement

At DUAL Australia Pty Ltd, we are committed to compliance with the Privacy Act 1988 (Cth). We use your personal information to assess the risk of and provide insurance, and assess and manage claims. We may also use your contact details to send you information and offers about products and services that we believe will be of interest to you. If you don't provide us with full information, we may not be able to provide insurance or assess a claim. If you provide us with information about someone else you must obtain their consent to do so.

We provide your personal information to the insurer we represent when we issue and administer your insurance. When providing a quotation or insurance terms, we will tell you if the insurer is overseas and if so, where they are. We are part of the Howden Group and may provide your information to UK based Group entities who provide us with business support services. We may also provide your information to your broker

and our contracted third party service providers (e.g. claims management companies), but will take all reasonable steps to ensure that they comply with the Privacy Act. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will take reasonable steps to ensure that they protect your information in the same way we do or seek your consent before disclosing your information to them. We do not trade, rent or sell your information.

Our Privacy Policy contains information about how you can access the information we hold about you, ask us to correct it, or make a privacy related complaint. You can obtain a copy from our Privacy Officer by telephone (+61 (0)2 9248 6300), email ([reception@dualaustralia.com.au](mailto:reception@dualaustralia.com.au)) or by visiting our website ([dualinsurance.com](http://dualinsurance.com)).

By providing us with your personal information, you consent to its collection and use as outlined above and in our Privacy Policy.

### **Surrender or Waiver of any Right of Contribution or Indemnity**

Where another person or company would be liable to compensate you or hold you harmless for part or all of any loss or damage otherwise covered by the policy, but you have agreed with that person either before or after the inception of the policy that you would not seek to recover any loss or damage from that person, you may NOT be covered under the policy for any such loss or damage. We may, at our discretion, give our consent in writing to an agreement of this kind.

### **Contract by the Insured Affecting Rights of Subrogation**

If the proposed contract of insurance includes a provision which excludes or limits the Insurer's liability in respect of any loss because you are a party to an agreement which excludes or limits your rights to recover damages from a third party in respect of that loss, you are hereby notified that signing any such agreement may place your indemnity under the proposed contract of insurance at risk.

## **Section 1 - Details of applicant**

### **The Applicant**

1. Insured type:

Individual

Sole Trader

Company

Partnership

Not for Profit

Association

2. The applicant's name:

3. Applicant's date of birth (if an individual):

4. ABN/ACN or other relevant registration details (if applicable):

5. Applicant's address:

State:

Postcode:

6. Head office address (if applicable):

State:

Postcode:

7. Is the applicant domiciled in Australia?

Yes

No

#### Stamp duty:

1. Is the Insured exempt from Stamp Duty?

Yes

No

If yes:

Exemption

I declare that the insured relying on a stamp duty exemption in relation to this policy in all States and Territories. I have obtained a copy of the exemption certificate(s) or declaration(s) and I will provide a copy to DUAL on binding or upon request.

Yes

No

## Section 2 - Property and transaction details

#### The Property:

1. Property address and title details:

State:

Postcode:

Please provide the following supporting documents, to the extent available:

- a title search for the property;
- the signed contract of sale or, if not available, the current draft;
- copies of any disclosure documents or other materials provided by the seller or its agent (such as a Vendor's Statement, property related reports etc).

2. What is the current use of the property and how long has that use been undertaken from the property?

3. After closing, will the Property continue to be used for the same use?

(Insert N/A if not applicable/relevant)

4. If the property is to be developed, has planning permission been applied for / granted? Were there any objections?  
If so, briefly summarise.  
(Insert N/A if not applicable/relevant)
5. Has a valuation report been commissioned/provided? Yes No  
(If yes, please provide a copy)
6. If the property is to be developed, what is the estimated value of the Property following development, once fully complete and ready for sale or use?  
(Insert N/A if not applicable/relevant)

#### The Transaction:

7. What is the purchase price? \$
8. When is settlement/completion expected to occur?
9. What was the transaction process (i.e. auction, private sale, off-market)?
10. Please provide details of the seller(s):  
Please provide a copy of any company searches undertaken re the sellers, UBOs etc.
11. Have you identified any concerns regarding the solvency or reputation of the seller(s)? Yes No  
If yes, please describe in detail

- |     |   |     |    |
|-----|---|-----|----|
| 12. | Have you appointed a lawyer or conveyancer to undertake due diligence in respect of the property? | Yes | No |
|-----|---|-----|----|
- If yes, please provide the details and a copy of any reports or advice provided
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|-----|---|--|--|
| 13. | Have you appointed any other consultants or advisers to provide advice or reports in respect of the property (such as town planners, building inspectors, environmental consultants, valuers etc.)? |  |  |
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| 14. | Have you requested any specific warranties or indemnities as a result of (i) any matters identified during due diligence and/or (ii) being unable to complete or fully investigate any issues arising through due diligence? |  |  |
|-----|--|--|--|
- If yes, please provide the details and a copy of any reports or advice provided
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- |     |                               |  |  |
|-----|-------------------------------|--|--|
| 15. | Who are the seller's lawyers? |  |  |
|-----|-------------------------------|--|--|
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| 16. | To the extent not listed above, please provide a list of any other reports or information prepared by/for you or made available to you by the seller(s) in respect of the property: |  |  |
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**Specific Risks/Known Issues:**

**Note:** it is possible to insure certain known issues under a title policy, sometimes for no additional premium subject to meeting underwriting criteria. If applicable, please describe the relevant issue in as much detail as possible.

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| 17. | Are there any matters affecting title to, or use of the property (i) disclosed by the seller in the contract of sale or otherwise (ii) revealed during your due diligence, including in any searches, enquiries or reports (including but not limited to any survey reports) or (iii) otherwise known to you or your client? |  |  |
|-----|--|--|--|

(Insert a summary or attach the due diligence report or other document that summarises the issue(s))

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| 18. | Please describe and provide an estimate of the type/extent of losses that may be incurred if the specific risk were to arise: |  |  |
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# Declaration

**Please ensure that a duly authorised representative of the applicant signs the proposal form. Please note that we will require a completed, signed and dated proposal form prior to binding. Signing this proposal form does not bind the proposer or the insurer to complete this insurance.**

The undersigned declares that the statement and particulars in this proposal form are true and that no material facts have been misstated or suppressed after enquiry. We agree that should any of the information given by us alter between the date of this proposal and the inception date of the insurance to which this proposal relates, we will give immediate notice thereof. We agree that the insurers may use and disclose our personal information in accordance with the "Privacy Statement" at the beginning of this Proposal. The undersigned acknowledges that they have read this Proposal Form, including all Important Notices, as well as the policy wording and associated endorsements and are satisfied with the coverage provided, including the limitations and restrictions on coverage. We agree that this proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

**To be signed by the insured for whom this insurance is intended for**

Full name:

Position:

Signature:

Date:

**If in doubt please speak with your insurance broker, agent or advisor, as non-disclosure or misrepresentation in this proposal may affect an insured's right of recovery under the policy.**

**How to contact DUAL Australia Pty Ltd:**

**Address:**

DUAL Australia Pty Ltd

Level 29, Angel Place, 123 Pitt Street, Sydney NSW 2000

Telephone: 1300 769 772 (If dialling from outside Australia +61 2 9248 6300)

E-mail: [titleinsurance@dualasiapacific.com](mailto:titleinsurance@dualasiapacific.com)

## Helping you do more

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