



Crime
Liability Insurance
Proposal form



NOTICE

This is a proposal form for a claims made policy. The policy will only respond to claims and/or circumstances which are first made against you and notified to Delta Underwriting Private Limited during the policy period.

This proposal forms the basis of any insurance contract entered into. Please complete it fully and carefully, remembering to sign the Declaration. If you have insufficient space to complete any of your answers please continue on a separate attachment.

You have an ongoing duty to disclose all material facts and failure to do so could prejudice future claims.

APPLICANT DETAILS

- 1 Name of applicant including trading names:
- 2 Names of subsidiaries:
- 3 Postal address of Head Office:
- 4 Website address:
- 5 Advise the number of years that the business has been operating:
- 6 Nature of the business including a full description of your activities:

- 7 Number of office locations. Singapore: Rest of the World:

If there are any overseas offices please provide their locations:

- 8 Total number of employees by Category (defined below):

Location	Category A	Category B
Singapore		
Rest of the World		

Category A - Employees having responsibility for money, stock and/or accounts, including any financial dealing or trading (eg executives, finance team, accounts personnel, stock controllers, office manager, computer staff, site managers, commercial van drivers etc).

Category B - Employees not having responsibility for money, stock and/or accounts.

AUDIT PROCEDURES

- 9 Do External Auditors audit all operations at least annually? ☐ Yes ☐ No
- 10 Have all recommendations by External Auditors regarding internal controls been complied with, following the last audit? ☐ Yes ☐ No

INTERNAL CONTROLS

- 11 Are wages/salaries independently checked against personnel records for unusual or excessive payments? ☐ Yes ☐ No
- 12 Are the duties below segregated so that no individual can control any of the following activities from commencement to completion without referral to others?
- (a) Signing cheques or authorising payments (including capital expenditure) above \$10,000 or any equivalent? ☐ Yes ☐ No

- (b) Issuing and executing funds transfers? ☐ Yes ☐ No
- (c) Amending funds transfer procedures? ☐ Yes ☐ No
- (d) Opening new bank accounts? ☐ Yes ☐ No
- (e) Investment in and custody of securities and valuables? ☐ Yes ☐ No
- (f) Refund monies or return goods above S\$5,000 or any equivalent value in different ☐ Yes ☐ No
- (g) Disbursement of assets of any superannuation plan? ☐ Yes ☐ No
- (h) Awarding contracts following a tender? ☐ Yes ☐ No
- 13 Are statements of account sent to customers independently of employees receiving payment? ☐ Yes ☐ No
- 14 Are bank statements independently reconciled with customer accounts by persons not authorised to deposit/withdraw funds, issue funds transfer instructions or dispatch accounts to customers? ☐ Yes ☐ No

INVENTORY AND PHYSICAL SECURITY

- 15 Is there controlled access to all locations? ☐ Yes ☐ No
- 16 Are all premises containing stock, money, securities or valuables connected to an intruder alarm? ☐ Yes ☐ No
- 17 Is an independent physical count of stock, raw materials, work in progress and finished goods undertaken and is this count reconciled against stock levels? ☐ Yes ☐ No
- If Yes: (a) How frequently? ☐ Yes ☐ No
- (b) Were any discrepancies discovered during last stock check? ☐ Yes ☐ No
- If Yes, please provide details:

- 18 Above what value is the transfer of money and securities usually made by a security or professional cash carrying company? \$
- 19 What is the maximum value of money, securities, precious metals and/or jewellery at any one location:
- (a) during business hours? \$ (b) outside business hours? \$

SUPPLIERS / OUTSOURCING

- 20 Do you maintain an approved suppliers list? ☐ Yes ☐ No
- 21 Are suppliers, service providers and outsourcing companies appointed under written contract? ☐ Yes ☐ No

RECRUITMENT PROCEDURES

- 22 Do you screen potential employees by use of credit checks, police checks and obtaining references from former employers? ☐ Yes ☐ No
- 23 Do you obtain written references for the preceding three years of employment, in confirmation of the honesty of all future employees with responsibility for money, stock and or accounts? ☐ Yes ☐ No

IT SYSTEMS

- 24 Do all computer users have unique passwords and various levels of access that are tailored to the individuals specific work duties? ☐ Yes ☐ No
- 25 Are passwords automatically withdrawn when people leave? ☐ Yes ☐ No
- 26 Are passwords automatically changed at least every three months? ☐ Yes ☐ No
- 27 Are computer programmes secured so that they are able to prevent unauthorised changes? ☐ Yes ☐ No
- 28 Are computer systems protected by firewalls, anti-intrusion and virus-detection software? ☐ Yes ☐ No

FUNDS TRANSFERS

'Fund Transfers' means any instruction (other than cheques) given to a Financial Institution to pay or deliver funds.

- 29 What is the approximate annual value of funds transfers? \$
- 30 Can payment instructions be made to an account which has not been pre-agreed? ☐ Yes ☐ No
- 31 Is the financial institution required to authenticate the instruction before payment is released? ☐ Yes ☐ No

INSURANCE HISTORY

- 32 Has the Applicant ever had any Insurer decline a proposal, impose any special conditions, cancel or refuse to renew any Crime insurance policy? ☐ Yes ☐ No
- 33 Please provide details of your current Crime insurance policy:
- | | | |
|------------------------|------------|--------------|
| Current insurer: | | Expiry Date: |
| Limit of indemnity: \$ | Excess: \$ | Premium: \$ |

LOSS HISTORY

- 34 Has the Applicant sustained any losses (of a type covered by a Crime policy) during the past five (5) years, whether insured or not? ☐ Yes ☐ No
- If Yes, please provide full details including date discovered, location of loss, nature of loss, amount of loss and what corrective measures have been taken to prevent similar losses arising in the future:

COVER REQUIRED

- 35 Limit of indemnity required: ☐ \$1m ☐ \$2m ☐ \$5m ☐ \$10m ☐ \$15m ☐ Other:
- 36 Level of excess required: ☐ \$5,000 ☐ \$10,000 ☐ \$15,000 ☐ \$20,000 ☐ \$50,000 ☐ Other:

DECLARATION

On behalf of all proposed Applicants I/We declare and agree that all information provided in this proposal or attachments is true and correct in every respect and that all information that may be material in considering this proposal form has been fully and accurately disclosed to Delta Underwriting Private Limited in writing in a manner which would not mislead a prudent insurer.

Statement pursuant to Section 25(5) of the Insurance Act (Cap 142) or any amendments thereof; I/We agree that this declaration shall be the basis of and incorporated in the insurance contract and that the insurance contract may be avoided (amongst other things) if I/we fail to disclose in this application, fully and faithfully, all the facts which I/we know or ought to know.

I/We undertake to inform Delta Underwriting Private Limited of any material alteration to the above information whether occurring before or after the completion of this insurance contract.

I/We understand that:

- (a) I/We am/are obliged to advise Delta Underwriting Private Limited of any information which may be material to its consideration of this application. This information includes all information I/We know (or could reasonably be expected to know) which could influence the judgement of Delta Underwriting Private Limited whether or not to accept this application and (if accepted) on what terms, including cost and otherwise.
- (b) Failure to provide this information may result in Delta Underwriting Private Limited refusing to provide the insurance.
- (c) I/We have certain rights of access to and correction of this information.

Full name & title of individual:

Signature of Policyholder:

Date: