1. Cyber Liability
Proposal Form

Keystone recommends that the proposed Insured keep a record of all information supplied for the purpose of entering into an insurance contract. Please answer all questions in full. If there is insufficient space, please provide further details on your letterhead. All attached documents form part of this Proposal.

**General Details**

*The Keystone Cyber Liability Insurance Policy is only available to proposed Insured’s who have* ***less than*** *50,000 thousand records stored containing an individuals’ personal information. Approximately how many individual’s records has the proposed Insured stored on their network?*

*If more than 50,000 please* ***do not continue completing this Proposal****.*

**Proposed Insured Name** (list all entities including subsidiaries to be covered by the policy):

Street Address:

 State: Postcode:

Phone:       Website:

ABN/ACN:       Date of Establishment:

**Business Activity**

Please provide a detailed description of the business conducted by the proposed Insured. Attach any brochures or promotional material that may provide greater clarity in respect of the business.

|  |  |
| --- | --- |
| Activity | Turnover % |
|       |      % |
|       |      % |
|       |      % |
|       |      % |
|  | **100%** |

Please provide the turnover for:

Last Year $

Expected Current Year $

Please provide a percentage split in turnover by state:

|  |  |
| --- | --- |
| Location | Percentage (%) |
| Australian Capital Territory |      % |
| New South Wales |      % |
| Northern Territory |      % |
| Queensland |      % |
| South Australia |      % |
| Tasmania |      % |
| Victoria |      % |
| Western Australia |      % |
| Overseas |      % |
|  | **100%** |

Number of full time equivalent employees:

Number of principals, partners or directors:

|  |  |  |
| --- | --- | --- |
| Does the proposed Insured have any income or activities outside Australia? | No [ ]  | Yes [ ]  |
| Does the proposed Insured have any income from the United States of America? | No [ ]  | Yes [ ]  |
| Has there been any substantial change in the proposed Insured's business in the past twelve months? | No [ ]  | Yes [ ]  |
| Does the proposed Insured anticipate any substantial change in activities during the next twelve months? | No [ ]  | Yes [ ]  |
| Has the proposed Insured had an insurance policy renewal declined or had any insurance policy cancelled for any reason within the last five years? | No [ ]  | Yes [ ]  |
| Has the proposed Insured or any principals of the proposed Insured ever been declared bankrupt? | No [ ]  | Yes [ ]  |
| Has the proposed Insured or any principals of the proposed Insured ever been convicted of a criminal offence? | No [ ]  | Yes [ ]  |
| Has the proposed Insured ever been investigated in respect of personally identifiable information, including but not limited to payment card information, or privacy practices? | No [ ]  | Yes [ ]  |
| Has the proposed Insured ever been asked to supply any regulator or similar body with information relating to personally identifiable information or privacy practices? | No [ ]  | Yes [ ]  |
| Has the proposed Insured ever received a complaint relating to the handling of someone’s personally identifiable information? | No [ ]  | Yes [ ]  |

**If yes to any questions above, please provide full details in the space provided on page 5 of this Proposal.**

|  |  |  |
| --- | --- | --- |
| Does the proposed Insured use a secure method to remotely access their network and data (eg. SSL, IPSec, SSH, etc.)? | No [ ]  | Yes [ ]  |
| Does the proposed Insured use current commercially licensed firewall and antivirus software? | No [ ]  | Yes [ ]  |
| Are all mobile devices of the proposed Insured (such as laptops, tablets, smartphones and memory sticks) password protected? | No [ ]  | Yes [ ]  |
| Does the proposed Insured back up critical data at least once a week? | No [ ]  | Yes [ ]  |
| Does the proposed Insured change passwords for all online accounts and banking platforms maintained by the proposed Insured at least every 45 days? | No [ ]  | Yes [ ]  |
| Where the proposed Insured is not a sole trader, have all employees been provided with material regarding the dangers of Social Engineering Fraud, Phishing, Phreaking and Cyber Fraud? | No [ ]  | Yes [ ]  |
| Where the proposed Insured is not a sole trader, are procedures in place to prevent any one person from paying, delivering or transferring money or securities valued at more than $2,000 from an account maintained by the proposed Insured without a second person co-authorising such transaction? | No [ ]  | Yes [ ]  |

**If no to any questions above, please provide full details in the space provided on page 5 of this Proposal.**

**Claims Details**

|  |  |  |
| --- | --- | --- |
| Has the proposed Insured or any principals of the proposed Insured had any claims against them which were or could have been covered by the proposed insurance within the last five years? | No [ ]  | Yes [ ]  |
| Has the proposed Insured had incidents or occurrences which were or could have been covered by the proposed insurance within the last five years? | No [ ]  | Yes [ ]  |
| After enquiry, is the proposed Insured aware of any facts or circumstances which might result in a future claim under the proposed insurance? | No [ ]  | Yes [ ]  |
| Has the proposed Insured or any principals of the proposed Insured had any fine or penalty imposed by, or been served an infringement, improvement or prohibition notice or enforcement order by any Federal, State, Local Government or Regulatory Authority within the last five years? | No [ ]  | Yes [ ]  |

**If yes to any questions above, please provide full details in the space provided on page 5 of this Proposal.**

**Insurance Needs**

**Optional Extension Required:**

|  |  |  |
| --- | --- | --- |
| Cyber Financial Loss | No [ ]  | Yes [ ]  |

**Limit Required:**

[ ]  $25,000 [ ]  $50,000 [ ]  $100,000 [ ]  $250,000 [ ]  $500,000

**Declaration**

**After making appropriate enquiries, I declare that:**

I am authorised on behalf of the proposed Insured(s) to complete this Proposal.

I have read and understood the Important Notices accompanying this Proposal.

Where I have provided information about another individual, I declare that the individual has been made aware of that fact and of the Keystone Privacy Statement.

I authorise Keystone to collect or disclose any personal information relating to this insurance to or from other insurers or insurance or credit reference services.

I confirm that the statements and information in this Proposal are true and complete.

I understand that, until a contract of insurance is entered into, I am under a continuing obligation to immediately inform Keystone of any change to the information contained in this Proposal.

I acknowledge that, if a contract of insurance is entered into, this Proposal and any accompanying documents will form the basis of the contract.

**Name**: **Signature**:

**Position**: **Date**: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

1. Additional Information

1. Important Information
2. This Policy is issued by:
3. Keystone Underwriting Pty Ltd ABN 78 601 944 764 (Keystone)
4. Keystone Underwriting Pty Ltd is a Corporate Authorised Representative (No. 000468712) of:
5. Keystone Underwriting Australia Pty Ltd ABN 59 634 715 674 AFS License No: 518244

**Who is the Insurer?**

Certain Underwriters at Lloyd’s (“Underwriters”) will be providing the financial service. Keystone is authorised to quote, bind and issue Certificates of Insurance under a Binding Authority Agreement (Binder) granted to Keystone by those Underwriters. Keystone will provide details of the syndicate numbers and the proportions underwritten by them on request.

**General Insurance Code of Practice**

Lloyd’s supports the General Insurance Code of Practice and its purpose of raising the standards of practice and service in the general insurance industry.

**What makes up the Insurance Contract?**

This contract of insurance is made up of the Schedule, this Policy and any Endorsements that Keystone issues when an application is accepted or an existing Policy is renewed or amended.

**Significant Features, Benefits and Exclusions**

This Policy provides many significant features and benefits, subject to Conditions and Exclusions. Exclusions apply to this Policy and all of them are important. It is important that this Policy is read carefully to be aware of and understand the extent of cover that it offers. It will give full details of the Exclusions.

**Significant Risks**

The Insured should make sure that the sum insured and the limits to be purchased will be sufficient. All the terms and conditions contained in this Policy need to be understood.

**Claims Made Policy**

This Policy is issued by Keystone on a claims made and notified basis. This means that it only covers claims first made against an Insured during the Period of Insurance and notified to Keystone in writing during the Period of Insurance. The Policy does not provide cover for any claims made against an Insured during the Period of Insurance if at any time prior to the Period of Insurance starting, an Insured was aware of facts which might give rise to those claims being made against them.

Section 40(3) of the *Insurance Contracts Act 1984* provides that where an Insured gives notice in writing to an insurer during the Period of Insurance of facts that might give rise to a claim against the Insured, the insurer cannot refuse to pay a claim which arises out of those facts, by reason only that the claim is made after the Period of Insurance has expired.

**Retroactive Liability**

This Policy is limited by a Retroactive Date. The Policy does not cover any liability arising from an Insured’s conduct prior to the Retroactive Date.

**Alteration to Risk and Deregistration**

This Policy requires an Insured to notify Keystone within thirty (30) days of any material change to the business, or in the event of insolvency or bankruptcy. This Policy requires an Insured to give immediate notice of the cancellation, suspension, termination or imposition of conditions in respect of an Insured’s statutory registration. Claims arising from conduct which occurs subsequent to the cancellation, suspension or termination of the Insured’s statutory registration, licence, certification or authorisation under any relevant legislation or industry code of practice governing the Insured’s profession are excluded from indemnity under this Policy. However, this condition does not apply if the suspension relates purely to the late payment of registration fees.

**Doctrine of Utmost Good Faith**

Every insurance contract is subject to this doctrine which requires the parties to the contract to act toward each other with the utmost good faith. Failure to do so may prejudice any claims and/or the continuation of the insurance contract.

**Duty of Disclosure**

The Insured has a duty to tell Keystone anything they know, or could reasonably be expected to know, may affect Keystone’s decision to provide cover and on what terms, before entering into an insurance contract. This duty continues until Keystone agree to provide insurance. The same duty applies before renewal, extension, variance or reinstatement of an insurance contract.

**Limits of Disclosure**

The Insured does not have to disclose to Keystone any matter:

(a) that diminishes the risk to be undertaken by Keystone; or

(b) that is of common knowledge; or

(c) that Keystone knows or, in the ordinary course of Keystone’s business, ought to know; or

(d) for which Keystone has given a waiver.

**Non-Disclosure**

Keystone may cancel the Policy or reduce the amount paid to the Insured if a claim is made, or both if the Insured does not tell Keystone anything they are required to. Keystone may refuse to pay a claim and treat the contract as if it never existed if the Insured’s failure to tell Keystone is fraudulent.

**Change of Circumstances**

The terms and conditions of this Policy will be based on information the Insured provided to Keystone. It is essential Keystone are advised of any material change that occurs to this information prior to the inception of this Policy. Failure to do so by the Insured may prejudice any subsequent claims under the Policy and/or jeopardise the continuation of the insurance contract.

# Buying Insurance

Set out below are important matters that apply to the initial enquiry, buying of insurance, and renewal of cover. Defined terms are the same as in the Policy.

**Information that Keystone ask**

Keystone will only ask for and consider relevant information when assessing the Insured’s application for cover.

**Assessing Applications**

The Insured will have access to information that Keystone has relied on in assessing their application and an opportunity to correct any mistakes or inaccuracies. Keystone may decline to release information in special circumstances, but will not do so unreasonably. Keystone will give reasons in these circumstances, and the Insured will have the right to request Keystone to review the decision through Keystone’s complaints handling procedures. Keystone will provide reasons in writing upon request.

**Mistakes**

Keystone will immediately initiate action to correct an error or mistake in assessing the Insured’s application for cover where it is identified.

**Misrepresentation**

Keystone’s sales process will be conducted in a fair, honest and transparent manner.

**Declining Cover**

If Keystone cannot provide insurance cover, Keystone will:

(a) give reasons; and

(b) refer the entity/person seeking insurance to another insurer, AFCA or NIBA, for information about alternative insurance options (unless they already have someone acting on their behalf).

Keystone will make available information about Keystone’s complaints handling procedures if the entity/person is unhappy with Keystone’s decision.

**Policy Information**

Information about Keystone’s policy wordings will be available when the Insured buy insurance from Keystone as well as on request. They will also be available on Keystone’s website at [www.keystoneunderwriting.com.au](http://www.keystoneunderwriting.com.au).

**Subrogation**

The Insured may prejudice their rights regarding a claim if, without prior approval from Keystone, the Insured makes an agreement with a third party that would prevent Keystone from recovering any applicable loss (in whole or in part) from that, or another party.

This Policy contains provisions that have the effect of excluding or limiting Keystone’s liability for a claim under this Policy if you have entered into any agreement that excludes, limits or delays the Insured’s right to recover damages from another party in respect of such claim.

**Cost of Policy**

The cost of this Policy is made up of premium plus any applicable policy fees, government taxes and charges. Keystone may cancel this Policy if the Insured fails to pay the total premium due.

**Deductibles**

The Insured may be required to pay a deductible or excess if a claim is made under this Policy. Details of applicable deductibles or excess are provided in the Schedule. This Policy sets out the terms relating to the payment of deductibles or excesses.

**Taxation**

All taxes and charges are shown as separate items (e.g. fire and emergency services levy, stamp duty depending upon location and GST).

**Cooling-off Period**

The Insured has the right to cancel this Policy with Keystone within 14 days of the date that the Policy incepted, unless a claim is made. Keystone will refund the full amount of the premium less any duties or taxes payable if this cancellation occurs during the cooling-off period. This Policy will be terminated from the date Keystone receive the request to cancel.

**Making a Claim**

Benefits are payable if the Insured suffers a loss that is covered under this Policy during the Period of Insurance, except if an Exclusion or Condition applies. The Insured must immediately notify Keystone or their insurance adviser if there is a loss under this Policy.

**Cancelling the Policy Before the Due Date**

The Insured may cancel this Policy at any time by notifying us in writing, detailing the date that the cancellation will take effect. Keystone will refund any unearned premium to the Insured or their insurance adviser within 15 working days after the date of cancellation. Unearned premium will be computed pro rata for the unexpired term of this Policy, unless agreed in advance through the insurance adviser and set out in this Policy.

**Privacy**

Keystone are committed to safeguarding and protecting the Insured’s privacy. Keystone is bound by the provisions of the *Privacy Act 1988* which sets out the standards to meet in the collection, use and disclosure of personal information.

The Act defines “personal information” as “information or an opinion about an individual whose identity is apparent or can reasonably be ascertained from the information or opinion”.

**Purpose of Collection**

Keystone will only use personal information the Insured provides to quote on and insure risks and matters incidental thereto, including investigating and managing claims.

It may be necessary for Keystone to provide the Insured’s personal information to others, such as other insurers or reinsurers, claims investigators, lawyers and other professionals, and government bodies. Keystone will not under any circumstances trade, rent or sell the information.

Keystone cannot properly quote insurance and cannot insure the Insured if they do not provide Keystone with complete, accurate and up-to-date information. If the Insured provide Keystone with personal information about anyone else, Keystone will rely on the Insured to have told them that their information will be provided to Keystone, to whom Keystone may provide it, the purposes for which Keystone will use it and that they can access it. Keystone relies on the Insured to have obtained their consent on these matters if the information is sensitive.

**Access to Information**

The Insured can check the personal information Keystone holds about them at any time. Requests for access can be made in writing to:

The Privacy Officer

Keystone Underwriting Australia Pty Ltd

17/296 Bay Road

Cheltenham, VIC 3192

Keystone will keep the Insured informed of any delays in responding to the Insured’s request throughout the process.

# Complaints

Keystone take all complaints seriously and have established internal dispute resolution procedures to ensure complaints are handled fairly, honestly and in a timely manner in accordance with the General Insurance Code of Practice.

The Code sets out a two-stage process:

|  |  |
| --- | --- |
| **Stage One**Keystone will respond to the Insured’s Complaint within 15 business days of the date of receipt of the Complaint, provided Keystone has all the necessary information and have completed any investigation required.If Keystone cannot respond within 15 business days because Keystone does not have all necessary information or has not completed the investigation:(a) Keystone will let the Insured know as soon as reasonably practicable within the 15-business-day timeframe, and agree a reasonable alternative timetable with the Insured. Keystone will advise the Insured of the right to take the Complaint to Stage Two of the Complaints process if Keystone cannot reach an agreement with the Insured on an alternative timetable; and(b) Keystone will keep the Insured informed about the progress of the Complaint at least every ten business days, unless agreed otherwise.Keystone will respond to the Complaint in writing and advise the Insured of:(a) Keystone’s decision in relation to the Insured’s Complaint;(b) the reasons for Keystone’s decision;(c) the Insured’s right to take the Complaint to Stage Two if Keystone’s decision at Stage One does not resolve the Complaint to the Insured’s satisfaction.If the Insured wishes to make a Complaint, please contact:The Complaints OfficerKeystone Underwriting Australia Pty Ltd17/296 Bay RoadCheltenham, VIC 3192Phone: 1300 946 530Email: complaints@ksua.com.au  | **Stage Two – Review by Lloyd’s Australia**The Insured may take the Complaint to Stage Two if Keystone’s Stage One decision does not resolve it to the Insured’s satisfaction or if the Insured is unhappy with the way Keystone are handling it. The Insured can do this at any time during Stage One.Taking the Complaint to Stage Two, the Insured should contact:Lloyd’s Australia LimitedLevel 91 O’Connell StreetSydney NSW 2000Phone: (02) 8298 0753Email: idraustralia@lloyds.com Where the complaint is eligible for referral to the Australian Financial Complaints Authority (AFCA) the complaint will generally be reviewed by Lloyd’s Australia. Otherwise, the matter will be referred to the Complaints Team at Lloyd’s based in the UK. |

The Insured may be referred to the Australian Financial Complaints Authority (AFCA) under the terms of the General Insurance Code of Practice if the Complaint remains unresolved. AFCA can be contacted by post at GPO Box 3, Melbourne, Victoria 3001, phone 1800 931 678 or email info@afca.org.au. More information can be found on their website [www.afca.org.au](http://www.afca.org.au). The Insured will be referred to other proceedings for resolution of other disputes. Details are available from Lloyd’s Australia Limited at the address above.