

# Maritime Directors' & Officers' Liability Proposal Form



1	Name of the Proposer / Insured Organisation		_____
2	Principal Trading Address		_____ _____ _____
3	Website address		_____
4	Country of Registration		_____
5	How long has the Insured Organisation continuously carried on business / date of incorporation:		_____
6	Business activities of Insured Organisation and its subsidiaries		_____
7	Number of Employees?		_____
8	Limit(s) of Liability required		_____
9	Is the Insured Organisation wholly or partly owned by a Parent or Group?	Yes/No	
	A) If yes, what percentage of the Insured Organisation is owned by the Parent or Group?		_____
	B) What is the Country of Domicile of the Parent or Group?		_____
10	<b>During the last five years has:</b>		
	The name of the Insured Organisation been changed?	Yes/No	
	Any acquisition or merger taken place?	Yes/No	
	The capital structure of the Insured Organisation changed?	Yes/No	
	Any divestiture taken place?	Yes/No	
	Any offer been made to purchase the Insured organisation?	Yes/No	
11	Is the Insured Organisation considering any acquisitions, tender offers or mergers in the next 12 months?	Yes/No	
12	Have there been any proposals relating to the acquisition of the Insured Organisation by any other company?	Yes/No	
13	Is any new public offering of securities of the Insured Organisation anticipated within the next 12 months?	Yes/No	
14	<b>Is the Parent Organisation:</b>		
	Private?	Yes/No	
	Public?	Yes/No	
	If Public, which stock exchange(s) is it listed on?		_____

**If "Yes" has been answered to any of these questions please provide full details under a separate attachment.**



## 15 Share Ownership

### Please advise:

Number of ordinary shares issued \_\_\_\_\_

Number of ordinary shareholders \_\_\_\_\_

Number of ordinary shares owned (directly or beneficially) by directors and officers. \_\_\_\_\_

Name and percentage of holdings of any shareholder owning 5% or more of the ordinary shares (directly or beneficially). \_\_\_\_\_

**Questions 16 - 20 are to be completed only if coverage is required in respect of claims made in the United States of America or Canada or claims made elsewhere arising out of the Company's operations in the United States or Canada**

16 Please give the value of total gross assets of any subsidiaries:

(a) Domiciled in the United States of America \_\_\_\_\_

(b) Domiciled in Canada \_\_\_\_\_

17 Please list those subsidiaries in the United States of America and Canada that are not wholly owned together with Parent Organisation's percentage interest in each.

A  
B  
C  
D

18 For each subsidiary, who owns the minority stock? \_\_\_\_\_

19 Does the Parent Organisation or any of its subsidiaries have any shares, bonds or any other public debt or equity instruments in the United States of America or Canada?

Yes/No

A) If "Yes", on what date was the latest offering made? \_\_\_\_\_

B) Was the offer subject to The United States Securities Act of 1993 and/or The Securities Exchange Act of 1934 and/or any amendments thereto? \_\_\_\_\_

Yes/No

C) If "Yes" has been answered to A or B above, please give full details including percentage of shares traded. \_\_\_\_\_

20 Please enclose a copy of the latest 20-F filing. If not applicable please confirm. \_\_\_\_\_

21 Has the Parent Organisation and/or any of its subsidiaries, its directors, officers and/or other Insured Persons been involved in any of the following:

A) Any anti-trust, copyright or patent litigation? \_\_\_\_\_

Yes/No

B) Any civil or criminal action or administrative proceeding alleging a violation of any security law or regulation? \_\_\_\_\_

Yes/No

C) Any class actions or derivative suits? \_\_\_\_\_

Yes/No

**If "Yes" has been answered to any of these questions please provide full details under a separate attachment.**



**22** Does the Parent Organisation and / or any subsidiary or any director or officer have Directors and Officers Liability Insurance currently in force? Yes/No

A) If "Yes", state Insurer

B) Limit of Liability

**23** Has any loss payment been made under any prior or current Directors and Officers Liability policy or similar insurance? Yes/No

**24** Has any Insurer declined, cancelled or non-renewed any prior policy or application for Directors and Officers Liability or similar insurance? Yes/No

**25** Has the Proposer or any of its subsidiaries breached any loan covenant within the last 12 months? Yes/No

**26** Has the Organisation or any Insured Person(s) given written notice under the provisions of any prior or current Directors and Officers liability insurance, or specific facts or circumstances which might subsequently give rise to a claim being made against any Insured Person(s)? Yes/No

**27** After enquiry, is any person proposed for coverage aware of any facts or circumstances which might afford valid grounds for any future claim(s) that would fall within the scope of the proposed coverage or indicate the probability of any future claim(s)? Yes/No

**If "Yes" has been answered to any of these questions please provide full details under a separate attachment.**

**It is agreed that if known facts or circumstances exist, any claim or action arising from them is excluded from this proposed coverage.**

**28 Additional Material**

**As part of this application, please attach the following (where applicable):**

- A) Latest two audited Annual Reports and Accounts
- B) Latest interim financial statement
- C) A complete list of proposed Insured Persons by name and position
- D) A copy of the Directors and Officers Indemnity Clause extracted from the Parent Organisation's Articles of Association

**Please note that the Limits of Liability of a Policy, once issued, may be completely exhausted by the cost of legal defence. Any deductible or retention may be similarly reduced or exhausted by legal defence costs.**



**Claims made policy basis**

This Proposal is for a policy which, if bound, will be a claims made policy. This means the policy only responds to claims first made against you during the policy period and notified to the insurer in writing during the policy period. Circumstances which could give rise to a future claim must also be notified to the insurer in writing during the policy period for the policy to respond.

**Duty of fair presentation – Insurance Act 2015**

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

**Insurance Act 2015 – Declaration and signature**

I/we declare that I/we have made a fair presentation of the risk, by disclosing all material matters which I/we know or ought to know or, failing that, by giving the Insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances.

Dated.....

\_\_\_\_\_

Signature

\_\_\_\_\_

Print Name

\_\_\_\_\_

Title (must be Chairman of the Board, CEO,  
President or equivalent)

The Standard Syndicate 1884 is managed by Charles Taylor Managing Agency Ltd.

Charles Taylor Managing Agency Ltd is a Lloyd’s managing agent and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Standard Syndicate Services Limited is a service company and a Lloyd’s coverholder that is part of the Charles Taylor PLC group of companies. The Standard Syndicate Services Limited is an appointed representative of Charles Taylor Managing Agency Ltd which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Standard Syndicate Services Limited has authority to enter into contracts of insurance on behalf of the Lloyd’s underwriting members of The Standard Syndicate 1884 which is managed by Charles Taylor Managing Agency Ltd.

The Standard Syndicate Services Asia Pte. Ltd. is a service company and a Lloyd’s coverholder that is part of the Charles Taylor PLC group of companies. The Standard Syndicate Services Asia Pte. Ltd. is regulated by the Monetary Authority of Singapore in its capacity as a Lloyd’s coverholder under the Insurance (Lloyd’s Asia Scheme) Regulations. The Standard Syndicate Services Asia Pte. Ltd. has authority to enter into contracts of insurance on behalf of the Lloyd’s underwriting members of The Standard Syndicate 1884 which is managed by Charles Taylor Managing Agency Ltd.

The information and commentary herein are not intended to amount to legal or technical advice to any person in general or about a specific case. Every effort is made to make them accurate and up to date. However, no responsibility is assumed for their accuracy nor for the views or opinions expressed, nor for any consequence of or reliance on them. You are advised to seek specific legal or technical advice from your usual advisers about any specific matter.

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