



## PROPOSAL FORM – D&O FUNDS

When completing this Proposal Form:

- Please answer all questions giving full and complete answers.
- It is the duty of the Proposer to provide all information that is requested in the Proposal Form and any additional material facts.
- A material fact is such known fact and/or circumstance that may influence the evaluation of the risk by the Insurer, and may influence the acceptance of this application for insurance. If you have any doubts about what a material fact is, please do not hesitate to contact your Broker. If you fail to disclose a material fact, it may affect how Claims are settled under the policy or it may render the policy invalid.
- 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.

**THIS PROPOSAL FORM DOES NOT BIND THE PROPOSER TO COMPLETE THE INSURANCE BUT WILL FORM PART OF ANY CERTIFICATE OF INSURANCE THAT IS SUBSEQUENTLY TAKEN OUT WITH US.**

DUAL Corporate Risks Limited is authorised and regulated by the Financial Conduct Authority.  
Registered address: 107 Leadenhall Street, London EC3A 4AF, United Kingdom. Part of the DUAL Group.  
Registered in England and Wales under company registration no. 4160680.

T: +44 (0)20 7337 9888

E: [reception@dualgroup.com](mailto:reception@dualgroup.com)

[www.dualgroup.com](http://www.dualgroup.com)

**Section 1 – Details of the Proposer**

1) Name of the Fund	
2) Address	Post Code:
3) Country of Registration	

**Section 2 – US Investors**

- 1) Please confirm that there are no US domiciled investors in the Fund? YES  NO

If the answer is 'NO', please specify percentage of total AUM: \_\_\_\_\_

**Section 3 – Corporate Governance**

- 2) Are the NAV calculations prepared by an Independent Fund Administrator? YES  NO

If the answer is 'NO', confirm who provides the service: \_\_\_\_\_

- 3) Are all Directors required to confirm that they fully understand the investment strategy of the fund? YES  NO

If 'NO', please explain:

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- 4) Is there a formal process for the appointment of Directors to the Fund? YES  NO

If 'NO', please explain:

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Please indicate which of the following service providers performances are reviewed/monitored on a quarterly basis or more frequently:

- a) Investment Advisor YES  NO
- b) Manager YES  NO
- c) Administrator YES  NO
- d) Counterparties i.e. Prime Brokers YES  NO
- e) Custodian YES  NO
- f) Auditor (annual basis) YES  NO

If 'NO' for any of the above, please explain:

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- 5) Are Board meetings held every quarter? YES  NO

If 'NO', please confirm how often:

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- 6) Please confirm that there is at least one Board meeting held annually with all Directors physically in attendance? YES  NO

If 'NO', please confirm how often:

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- 7) Is the documentation that is relevant to the Board meeting received by Directors in a timely manner, i.e. enough time to fully review prior to the Board meeting? YES  NO

If 'NO', please confirm how often:

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8) Are all Board meetings fully minuted?

YES  NO

If 'NO', please explain:

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9) Has the Board agreed on a set time scale (i.e. number of days) that the Directors have to dedicate to the fund to perform their duties?

YES  NO

If 'NO', please explain:

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10) Can the Directors confirm that they are each remunerated in excess of \$5,000 (or currency equivalent) per annum for their service to the fund?

YES  NO

If 'NO', please explain:

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11) Are Director Service Agreements/Contracts (or similar) entered into by Board Directors of the Fund?

YES  NO

If 'NO', please explain:

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12) Does the composition of the Board include at least one fully independent Director (i.e. not part of the fund administrator, fund manager (sub) investment advisor, or someone who does not derive any other fee income from the aforementioned)?

YES  NO

If 'NO', please explain:

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13) Can you confirm that none of the independent Directors invest directly or indirectly into the fund?

YES  NO

If 'NO', please explain:

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14) Can you confirm that no members of the Board have a family connection with any Director, officer, member, partner or employee of the investment manager/adviser?

YES  NO

If 'NO', please explain:

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#### Section 4 – Other Insurance

15) Has the fund purchased 'Public Offering of Securities' insurance?

YES  NO

#### Section 5 – Claims Information / Circumstances

16) Has there been or is there now pending any claims against any Director of the fund or into the operations of the Investment Manager/Advisor?

YES  NO

17) Is the Proposer aware, after enquiry, of any circumstance of incident which may give rise to a claim against any Director of the fund in such capacity?

YES  NO

18) Is the Proposer aware, after enquiry, of any prosecution (actual or pending) of the fund or any Director?

YES  NO

19) Has the fund or any Director ever been subject to any disciplinary action, been fined or penalised, or been the subject of any regulatory investigation or enquiry?

YES  NO

20) Has the fund or any Director ever had any insurer decline a proposal, cancel or refuse a Directors and Officers Liability insurance?

YES  NO

If the answer is 'YES' to questions 16 – 20, please explain:

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**Section 6 - Declaration****SIGNING THIS PROPOSAL FORM DOES NOT BIND THE PROPOSER OR THE INSURER TO COMPLETE THIS INSURANCE**

- (a) We declare that the statement and particulars in this Proposal Form are true and that no material facts have been misstated or suppressed after enquiry.
- (b) 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.
- (c) We agree that any information provided in support of this application can be passed to our risk assessors.
- (d) 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 A PERSON AUTHORISED BY THE BOARD ONLY**

<b>SIGNATURE</b>		<b>DATE</b>	
<b>NAME</b>			
<b>POSITION</b>			

DUAL Corporate Risks Ltd recommends that you keep a record of all information supplied for the purpose of entering into an insurance contract (including copies of this Proposal Form and correspondence)

**DUAL London Office**

Bankside House  
107-112 Leadenhall Street  
London, EC3A 4AF  
United Kingdom

T: +44 (0)20 7337 9888  
E: reception@dualgroup.com  
www.dualgroup.com

**DUAL Manchester Office**

6th Floor, Chancery Place  
50 Brown Street,  
Manchester, M2 2JG  
United Kingdom

Tel: +44 (0)161 457 1350  
E: reception@dualgroup.com  
www.dualgroup.com