HULL BUILDERS' RISK PROPOSAL - for Single Builds



Period of insurance required:	From			То		at 4.00pm	New Zealand time
IMPORTANT NOTIC	ES						
Your duty of disclosure: Subject to the rights set out in the Criminal Records ("Clean Slate") Act 2004, you are under a duty to disclose all material information to Vero Marine Insurance whether the information is asked for or not. Material information is information that might influence our decision to insure you and if so on what terms and/or premium. All information given must be complete and correct. If you have any doubt as to whether a fact is material then it should be disclosed. The duty to disclose all material information occurs prior to the commencement of cover, if the contract is varied, and prior to each renewal. Failure to disclose all material information may result in Vero Marine Insurance avoiding your insurance policy. This means your policy would be deemed never to have existed and any claims would not be payable Privacy Act 1993: This Proposal collects personal information in order to evaluate you insurance requirements for the purpose of deciding whether to issurance requirements for the purpose of deciding whether to issurance cover and if so on what terms. The information collected will be held by Vero, 48 Shortland Street, Auckland. Failure to provice any personal information requested by Vero Marine may result in you application for insurance being declined. Individuals have a right to request access to, and correction of their personal information, subject to the provisions of the Privace Act 1993					g whether to issue formation collected I. Failure to provide may result in your and correction of,		
THE PROPOSER							
Have you been insured with V	ero Marine befo	ore? Yes	N o	If Yes, what	was your previous po	olicy number?	
Are you (the proposer) the Bu	ilder or the Buy	yer? Bi	uilder	Buyer	Note: both builded in the policy if the		e named as Assured uded below
Builder Name & Address Buyer Name & Address							
Proposor's Email address							
Proposer's Email address Proposer's Telephone					Mobile		
торозого тогорионо					525		
INTERESTED PARTI	ES						
Other interested parties, if an	,, and nature o	f interest, e.g	g. mortgage	or debenture	holder, etc		
Name & Address							
Nature of interest			Loan Balan	ce NZD		Final repayme	nt due
Name & Address							

THE VESSEL

Nature of interest

Hull Number / Project Name				
Type of vessel				
	Length	Beam	Draft	
Materials used in construction	of hull			
Details of propulsion machiner	у			

NZD

Loan Balance

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HULL BUILDER'S RISK (SINGLE) PROPOSAL

Final repayment due

VESSEL VALUES		
Value of pre-existing vessel at commencement of risk ("Going-in Value") *	NZD	(see policy definition)
Total Contract Price*	NZD	
Owner Supplied Goods Value*	NZD	
Total Sum Insured	NZD	

* Note: amounts should be exclusive of GST

THE BUILD					
Yard Name and Address					
Construction of Premises					
Details of physical security protecting premises/site					
Details of any hot-work					
Details of fire protection (systems / a	appliances)				
Details of waste material disposal					
Will any Offsite Work be undertaken	า?	Yes	No		
If Yes, provide: nature of work					
details of premises					
Estimated Launch Date		Method o	of Launcl	hing	
Place of Launching					
Will Delivery Voyage be greater that	ın 250 nautical miles from the Yard?	Yes	No		
If Yes, provide details					

CONTRACTOR(S) / SUB-CONTRACTOR(S)

Note: Contractors and sub-contractors must have a written contract in order to be insured under this policy

- A Contractor is a party with whom the Builder or Buyer above has entered into written contracts in relation to the construction of the vessel
- A Sub-contractor is a party with whom a Contractor has entered into written contracts in relation to the construction of the vessel provided the contract has been approved by the Builder or the Buyer.
- Neither shall include the Builder or the Buyer.

Indicate which applies:	Contractor	Sub-Contractor		Written Contract?	Yes	No
Name						
Work to be carried out						
Address						
(Address is required if work	k is to be carried out	at premises other t	than the yard above)			
Indicate which applies:	Contractor	Sub-Contractor		Written Contract?	Yes	No
Name						
Work to be carried out						
Address						

(Address is required if work is to be carried out at premises other than the yard above)

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LIMITS AND COVER REQUIRED

The policy provides standard cover as outlined below. Please advise if any other limits are required

Name	Standard Default	Reference Clause		Cover Requested	
Escalation Percentage	110% of Sum Insured	44.2			%
Collision Liability Legal Costs	25% of Sum Insured	6.3 and 45.1.3			%
Material (not forming part of the Works Value - Actual total loss, Abandonment)	10% of Sum Insured	29.2, 31.4 and 45.1.6			%
Trials	10% of Sum Insured	45.1.7			%
Failure to Launch	10% of Sum Insured	45.1.8			%
Allocated Series Costs	None	56.3	NZD		

Optional Buybacks

Name	Standard Default	Reference Clause	Cover Requested	
Profit on Partial Loss	Not Insured	58		%
Expediting Expenses	Insured for 10% of Sum Insured	45.1.9 and 59		%
Trials Amendment	Not Insured	60		%

QUESTIONNAIRE

1. Has the Boat Builder, in the last 10 years:

i.	Suffered loss or damage exceeding NZD 1,000 to any boat build (whether insured or not)?	Yes	No	
ii.	Made a boat build insurance claim?	Yes	No	
iii.	Been subject to lawsuit or a legal liability claim in respect of any boat build?	Yes	No	

2. ł

. Ha	ave	the Boat Builder and/or Buyer to be insured under this policy, ever:			
	i.	Been declared bankrupt, insolvent or ever entered into an arrangement with creditors?	Yes	No	
	ii.	Had any insurance declined, cancelled, avoided, renewal refused, terms or conditions imposed or claim declined?	Yes	No	
	iii.	Been accused of any criminal activity or had any criminal convictions, or acquittals or have any criminal	Yes	No	
		prosecutions pending?			
		The information sought by this question is subject to the rights set out in the Criminal Records (Clean Slate) Act 2	2004.		
2. 1	s th	ere any further information likely to affect Vero Marine's acceptance of this proposal?	Yes	No	

If you have answered "Yes" to any of the above questions, please provide full details and dates on a separate sheet. Details should also include the name of Insurance Company(s) and policy number(s) where applicable.

3. Who was your Insurance Company for the last 12 months?	

DECLARATION

I/We declare that:

- Subject to any right I/we have under the Clean Slate Act, the information given is in every respect correct and complete and all material information has been disclosed to Vero Marine.
- This proposal shall be the basis of the contract between me/us and Vero Marine, and I am/we are willing to accept cover subject to Vero Marine's policy terms, conditions, exclusions and any special terms they may require.
- I/We are fully authorised to complete and sign this proposal on behalf of the person(s) named in the proposal.

I/We authorise:

- Vero Marine Insurance to give and obtain from other insurance companies, insurance brokers, the Insurance Claims Register Ltd or any other party any information relating to this or any other insurance held or previously held by me/us and any claim(s) made by me/us.
- Vero Marine Insurance to use my/our personal information to advise me/us of Vero's products and/or services.

I/We undertake to inform Vero Marine Insurance immediately of any material events or changes in circumstances which occur after the commencement of this policy and whenever the contract is varied or renewed.

Name of proposer		
Signature of proposer	Date	
Name of proposer		
Signature of proposer	Date	

This insurance will not be in force until this proposal has been accepted by Vero Marine Insurance

Vero Marine Insurance, an operating division of Vero Insurance New Zealand Limited Page 3 of 3

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