

DIRECTORS AND OFFICERS LIABILITY PROPOSAL FORM

Important: this proposal for insurance will be the basis of any subsequent insurance policy that we issue to you. It is essential that you answer fully and accurately all of the questions contained in this proposal, and that you provide us with any and all additional information relevant to the risk to be insured or our decision as to the acceptance of the risk or the terms upon which it should be accepted. Your failure to comply with this obligation now may result in the rejection of your claim and the avoidance of your policy when a claim is made. If you are in any doubt about the information to be given, please seek the advice and guidance of your insurance advisor or agent. If there is insufficient space in this proposal for you to provide relevant information, whether as requested or otherwise, please attach a separate sheet to this proposal and return it to us.

1.	Name of Company	:	_____			
	Address	:	_____			

	Nature of Business	:	_____			

	Place of Incorporation	:	_____			
	How long has the company continuously been in business? _____					
2. During the past five years has :						
	(a)	The name of the company been changed?	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
	(b)	The capital structure (i.e. the number and classes of shares into which the capital is divided) of the Company been changed?	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
	(c)	The Company's outside auditor changed?	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
	(d)	Any acquisition(s) or merger(s) taken place?	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
	If "YES" has been answered to any of the above, please give full details under separate attachment.					
3. (a) Are any acquisitions/mergers/takeovers planned within the next year?						
	(b)	Is the Company aware of any proposals of its being acquired by another company?	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
	(c)	Does the Company intend to make any new public offering within the next year?	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
	(d)	Is the Company or any of its subsidiaries listed on any stock exchanges or any organised markets?	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
	If "YES" has been answered to any of the above, please give full details under separate attachment.					

4. Please list name(s) of shareholder(s) owning directly or indirectly 5% or more of the Company's shares.

<u>Name</u>	<u>%</u>
_____	_____
_____	_____
_____	_____

5. Please complete a list of subsidiaries created, dissolved or sold in the last twelve (12) months:

Name	Business or Type of Operations	Percentage of Ownerships	Date Acquired, Created, Sold or Dissolved
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

6. Does the Company have a credit or bond rating? YES NO

If "YES" , please state name of rating organisation, last year of rating and result _____

7. What has your Company done in the past in order to cope with the Year 2000 exposure and which further steps are planned in your head-office as well as in your subsidiaries (e.g. with reference to your most important suppliers and customers)?

8. (a) Limits of Liability required? _____

(b) Please give details of Company's Directors and Officers Liability Insurance for the past three years.

Year	Insurer	Limits of Prior Insurance	Deductible Amount
_____	_____	_____	_____
_____	_____	_____	_____

9

(a) Have any claims ever been made against any past or present Director or officer of the Company or any of its subsidiaries in respect of Directors and Officers liability? YES NO

(b) Is the applicant or any of the Directors or Officers aware of any circumstances or incidents that might give rise to a claim under the proposed insurance? YES NO

(c) Has notice of any fact, circumstances or situation or wrongful act been given under any prior Directors and Officers Liability Insurance? YES NO

(d) Has any insurer ever declined, cancelled, refused to renew or required to reduce limits of any Directors and Officers liability or similar insurance policy? YES NO

If "YES" has been answered to any of the above, please give full details under separate attachment.

10. Please provide details of companies of which external directorships are held at the request of the Company and for which Directors and Officers Liability Insurance is required, if acceptable to the Underwriter.

Name of Outside Co.	Nature of Business	Country of Incorporation	% Ownership	Individual Directors' Name	Type of Entity (eg Public/Private Trustee, etc)
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

(QUESTIONS 11,12 & 13 NEED ONLY BE COMPLETED IF USA AND/OR CANADA JURISDICTION IS REQUIRED)

11. Please give the total gross assets of the group in North America. _____

12. (a) Please list those subsidiaries in North America

(b) For each company, who owns the minority stock?

13. Does the Company or any of its subsidiaries

(a) Have any stock, shares, debentures or depository receipts in North America? YES NO

(b) If "YES", on what date was the last offer / tender / issue made? _____

(c) Was the offer subject to The United States Securities Act of 1933 and/or The Security Exchange Act of 1934, and/or any amendments thereto? YES NO

(d) Intend to make on offering of the type above within the next year? YES NO

If "YES" has been answered to any of the above, please give full details under separate attachment.

DECLARATION

It is agreed that this proposal together with any other information supplied shall constitute the complete proposal that shall be the basis of the contract and shall form part of the policy should a policy be issued.

I declare that the statements and particulars in this proposal are true and that no material facts have been misstated or suppressed after enquiry. I undertake to inform the Underwriter of any material alteration to those facts occurring before completion of the Contract of Insurance.

Signature of Authorised Officer

Capacity

Date

Company

Please enclose with this Proposal Form

- (a) The two latest available audited Annual Reports and Accounts for the Company.
- (b) The latest available Interim Statement (if applicable).
- (c) Any offer and/or filing documents/listing particulars published in the last twenty-four months.

SECTION 41 OF INSURANCE ACT, 1938

No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Five Hundred Rupees.