

DIRECTORS' & OFFICERS' LIABILITY PROPOSAL FORM

IMPORTANT NOTICE

Answer all questions leaving no blank spaces.

If you have insufficient space to complete any of your answers, continue on your headed paper.

Please attach latest audited Financial Statements Report.

It is the intention of Underwriters that any Contract of Insurance with the Proposer shall be based upon the answers and information provided in this Proposal Form and any other additional information provided by the Proposer. If a quotation is offered it will be the intention of Underwriters to offer coverage only in respect of those entities named in answer to Question 1.

Completion of this form does not bind the Proposer or Insurer to complete the insurance transaction.

GENERAL INFORMATION

Details of entities to be insured (the "Proposer")

Proposer's Name: **INSURANCE SECTOR EDUCATION & TRAINING AUTHORITY**

Identification Number (if Sole Trader): **N/A** Date of Birth: / / **N/A**

Trading Name (if different from above) **N/A**

Physical Address: **37 EMPIRE ROAD, PARKTOWN, JOANNESBURG**

Postal Code: **2017**

Practice/Trading Address/es if different from the above: **SAME AS PHYSICAL ADDRESS**

Company Reg No: **13/INSETA/01/04/11** VAT No: **N/A**

Date Company Established / Services Commenced: / /
: **currently constituted** **2000**

Date Company Established / Services Commenced: / /
: **initially established:** **2000**

Contact Name: **Buli Mswabuki** Contact number: **011 381 8900**

Email: **supplychain@inseta.org.za** Website: **www.inseta.org.za**

Company Legal Constitution: ~~Partnership~~ / ~~Private Company~~ / ~~Public Company~~ / ~~Close Corporation~~ /
~~Non-profit Organisation~~ / ~~Government~~ / ~~Sole Proprietor~~

2 | INSURANCE HISTORY

1 Are you in the present or have you in the past been Insured, for the type of Insurance now being proposed?

<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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If Yes, please state: Insurers: **Kunene Makopo**

Limit of Indemnity:	R 20 000 000
Excess:	R 0
Premium:	R 21 958.36
Date of expiry of coverage:	31 March 2020
Retroactive Date:	

2 For the type of Insurance now being proposed, has any Insurer ever:

i) Required an increased premium or imposed special terms?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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ii) Refused to accept or renew any insurance for the body corporate

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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iii) Cancelled the insurance?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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If any answer is Yes to any of the above 3 questions, please provide full details

N/A

Type text her

3 | REQUIRED COVER

1 State the LIMIT OF INDEMNITY and EXCESS required:

Limit	R 20 000 000	R	R
Excess	R	R	R

2 Do you require cover in respect of liability incurred but not discovered prior to the effecting of this insurance at a single premium to be negotiated?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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3 Name other Companies to be insured in terms of this policy.

COMPANY NAME	RELATIONSHIP
N/A	

4 | PREVIOUS LOSSES / EXISTING CIRCUMSTANCES

1 Is any Principal, AFTER FULL ENQUIRY, aware of any circumstance which might:

i) Give rise to a claim against the Proposer, any predecessor or any past or present Principal?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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ii) Cause any loss to the Proposer, any predecessor or any past or present Principal?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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iii) Otherwise affect the consideration of this proposal for insurance?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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If YES, please provide details:

N/A

2 In respect of ANY of the risks to which this proposal relates, has any Claim been made (whether successful or not) against the Proposer or any past or present Principal?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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If YES, please identify details (including loss date, amount claimed and a brief description):

N/A

3 What steps have been taken to prevent a recurrence?

N/A

4 During the last five years has the company made any claim under a Directors and Officers Liability policy?

<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	Please Specify:
N/A			

5 Has the company, its directors or officers been involved in any of the following:

i) antitrust, copyright or patent litigation?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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ii) any civil or criminal action or administrative proceeding alleging a violation of any laws relating to the sale or purchase of any shares, investments or securities?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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iii) any representative actions, class actions or derivative suits?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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If YES, to any of the above, please give details:

N/A

6 Are there any pending claims against anyone who will be covered under this insurance, which may fall within the scope of cover afforded by any similar insurance currently or previously in force?

<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	Please Specify:
N/A			

7 Has anyone who will be covered under this insurance given notice under the provisions of any other similar current or previous insurance of any facts or circumstances which may give rise to a claim being made against the company and/or any director or officer?

<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	Please Specify:
N/A			

5 | FINANCIAL INFORMATION

1 Annual Turnover: R 540 739 000 Total Assets: R 596 752 000

2 If the company operates outside South Africa please give details of the territories and percentage of business operations applicable:

TERRITORY	SERVICES INCOME SPLIT	PRODUCT EXPORTS INCOME SPLIT
South Africa	100% type text here	
Elsewhere in Africa		
USA/Canada		
Elsewhere in the world		
At sea		

3 If the company has changed its name and/or country of registration in the last 5 years please give details:

<input checked="" type="checkbox"/>	<input type="checkbox"/>	Yes	<input type="checkbox"/>	Please Specify:
				N/A

6 | DETAILS OF OWNERSHIP

- 1 Indicate legal status of company (public co, private co, Section 21 co, etc):
Schedule 3A Public Entity

- 2 If the shares of the company or subsidiaries are publicly traded, on which Stock Exchange(s) are they listed?
N/A - The entity has no shares

- 3 If the company has any shares in any American Depository Receipt (ADR) programme please give details:
N/A - The entity has no shares

- 4 How many shares are owned directly, indirectly or beneficially by the directors and officers?
N/A - The entity has no shares

- 5 Give details of any shareholder owning directly, indirectly or beneficially more than 10% of the total shares:
The entity is an establishment of the Department of Higher Education & Training

- 6 If the company has announced within the last 24 months any intention, or are there imminent plans, to consolidate or merge with another entity please give details:
N/A

- 7 If the company has sold or distributed any stocks or assets outside the normal course of business during the last 24 months, please give details:
N/A

7 | DETAILS OF SUBSIDIARIES

1 Please give details of any subsidiaries to be included in this insurance:

Name of Subsidiary	Location	Date Established	Principal Activity
N/A			

2 If any director or officer of the company sits on any outside board at the behest of the company, please give details:
N/A

3 Is cover required for such outside board positions? Yes No

8 | SHAREHOLDING STRUCTURE

1 Please provide details of any shareholder owning more than 10% of the Ordinary Share Capital of the Company

SHAREHOLDER	% HELD
N/A - The entity has no share capital but is an establishment reporting to the Department of Higher Education & Training	

2 Is the Financial Director/CFO aware of any North American domiciled shareholders as at last financial Year end?

<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	If yes, what is the value and the percentage of total issued share capital held by the known North American domiciled shareholder/s?
N/A - The entity has no shares		

9 | CORPORATE STRUCTURE

1 During the last five years has:

i) The name of the parent Company been changed?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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If Yes, please provide details

N/A

ii) Any subsidiary Company been sold or ceased trading?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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If Yes, please provide details

N/A

iii) The capital structure of the parent Company changed?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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If Yes, please provide details and a copy of an organogram (if available) N/A

10 | OUTSIDE DIRECTORSHIPS

Is cover required under this policy for Directors or Officers of the Company, or any of its Subsidiary Companies, whilst holding board positions in any associated or external company at the behest of the Company or any of its Subsidiary Companies?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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If Yes, please provide, on a separate page, the following information in respect of each outside position:

Name of company	Net Profit
Percentage Shareholding	Net Worth
Country of Incorporation	Name of Director
Activity	Position Held

N/A

NB. Underwriters may require to see Financial Reports and Accounts of these Companies.

11 | UNITED STATES OF AMERICA and/or CANADA

N/A

1 If cover is required for claims first made in the United States of America and/ or Canada or claims first made elsewhere arising out of the Company's operations in the United States of America and/ or Canada, please complete Section G. If cover is not required please continue to the next section.

i) Please provide the total gross assets of the Group in North America \$ **N/A**

ii) Please list those subsidiaries in North America together with the Company's percentage interest in each:

Name of Subsidiary	Country of Incorporation	% Owned	Ownership of Balance*
N/A			

*List entities owning the percentage of the balance

2 Does the Company or any of its subsidiaries have any stock, shares or debentures issued in North America?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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N/A

If Yes, on what date was the last offer/ tender/ issue made?

/ /

3 Was the offer subject to the United States Securities Act of 1993 and/ or The Securities Exchange Act of 1935 and/ or any amendment thereto?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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N/A

4 Does the Company, or any of its subsidiaries, have any debt instruments or commercial paper in North America?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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If Yes, please provide reasons.

N/A

5 Does the Company fully comply with the Sarbanes-Oxley Act of 2002?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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If No, please provide reasons on a separate sheet if needed.

N/A

6 Please provide a copy of the last 20-F filing made to the USA regulatory authorities.

If not applicable please state so

N/A