

IUA Model Over-Redemption Insurance Proposal Form

The Proposer(s) must give a fair presentation of the risk to be insured by disclosing all material matters or circumstances which the Proposer knows or ought to know. **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).** For these purposes, the Proposer knows material matters which are known to its senior management, or anybody responsible for arranging its insurance. The Proposer also knows material matters which should reasonably have been revealed by a reasonable search of information available to it, which includes information held by third parties. The Proposer should therefore conduct a reasonable search of such information. The Proposer must disclose all material matters and circumstances known to it in a reasonably clear and accessible way, whether or not they are the subject of a specific question in this Proposal Form and any appendices ('Proposal Form').

Please answer all questions fully and tick all relevant boxes. If there is insufficient space provided to answer questions fully or if there are any material matters or circumstances not specifically covered by a question in this Proposal Form, they must be listed on a separate sheet of paper which must be signed, dated and attached.

Where there is reference to a defined term in this Proposal Form these are outlined in full in the applicable Contract of Insurance wording.

For further details or if there is any doubt as to what facts or circumstances should be disclosed, the Proposer(s) should contact their insurance broker.

1. Proposer's Details

- (a) Name of Proposer(s)

- (b) Contact Details of Proposer(s)
 - (i) Registered Address

 - (ii) Telephone Number

 - (iii) Email

- (c) What is the usual business of the Proposer(s) and how long engaged therein?

2. Product Details

- (a) Product Name.

- (b) Product Description.

(c) Is the product new or relaunched?

NEW

RELAUNCHED

(d) Market Share.

(e) Target Audience.

(f) Average rate of sale of product per household per month?

(e) Geographical distribution of promotion.

(f) Which type of outlets would normally sell the product?

Supermarkets	%	Local Grocers	%
Newsagents	%	Off Licenses	%
Public Houses	%	Restaurants	%
Petrol Stations	%	DIY Stores	%
Other (Specify)	%		

(g) Please advise costing of product:

Size	Consumer Price	Min £	Max £

3. Promotional Details

(a) Nature of offer to consumer.

(b) How is the promotion communicated?

(c) How many proofs of purchase are required? Are there any other items that need to be collected / mailed etc. to enable the customer to make a valid application?

(d) What is the promotional objective (e.g. loyalty / increased awareness / penetration etc.)?

(e) Is the offer restricted *exclusively* to flashed Promotional packs?

YES NO Not Applicable

If 'No', please advise total universe of packs available during the promotional period.

(f) Is it possible to remove the proof of purchase without purchasing the product?

YES NO

If 'Yes', please describe proof of purchase.

(g) Is the offer restricted to one per household?

YES NO

If 'No', please give full details of any restrictions available.

(h) Period of promotion.

(i) Start date

(ii) Closing date for consumers

(iii) Final Redemption Date

(i) Is the promotion available in all stores and multiples?

YES NO

If 'No', please advise specific stores.

(j) Number of units of product applicable to production.

Size	No. of units

(k) How many weeks do you expect the volume of product stated in (j) above to sell through to consumers?

(l) Will extra stocks of the product be made available during the promotional period?

YES

NO

If 'Yes', state the increase as a percentage of the actual sales normally achieved during the period.

5. Cost Details

(a) Intrinsic cost per redemption to proposer?^ £ _____

(b) Handling charges (Packaging / Postage etc)? £ _____

(c) Total cost to proposer? £ _____

(d) Perceived value to consumer? £ _____

(e) If the promotional item is a voucher, are the costs per redemption incurred on application, on usage, or both?

APPLICATION USAGE BOTH

(g) If there is a consumer contribution, please state the method of contribution and cost (e.g. postage, premium phone line)

6. Details of all Advertising

(a) Will the promotion be communicated in any of the following ways?

TV	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	Spend _____
Radio	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	Spend _____
Newspaper	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	Spend _____
Magazines	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	Spend _____
Point of Sale	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	Spend _____
Internet	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	Spend _____
Other	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	Spend _____

(please specify)

If 'Yes' to any of the above, please give full details.

7. Handling House

(a) Is a handling house involved in the promotion?

YES NO

If 'Yes' please give further details.

Name:

Address:

8. Insurance

(a) What is your estimated redemption rate?

Percentage	Monetary Equivalent
%	£

(b) What level of insurance are you seeking?

From (%) To (%)

(c) What methods have you used to calculate the estimated Redemption rate? If available, enclose some form of documentary evidence to substantiate your projections

(d) Have you any experience in conducting similar promotions?

YES NO

If 'Yes', please enclose full details. Such details should include, but not be limited to: name of product, nature of offer, value to customer, number of proofs of purchase, period of promotion, details of advertising, estimated redemption, actual redemption and name of the promotion consultancy.

(e) Have you experienced any promotions on a similar mechanic where final response exceeded your projections?

YES NO

If 'Yes', please provide details in accordance with 9(d) above together with current redemption levels.

(f) Have you ever been declined insurance of this nature?

YES NO

If 'Yes', please provide full details.

11. Enclosures

Please enclose:

- (a) Promotional Artwork
- (c) Artwork relating to advertising

12. Contractual Arrangements

(a) **Can you confirm that all the necessary contractual arrangements will be put in place in a timely manner and these will be valid for the period of the Insured promotion(s) or event(s)?**

YES NO Not Applicable

Please note that you must observe and comply with all applicable laws, ordinances and regulations whether, where applicable, national, federal, state or local

13. Additional Information

Do you know of any other matter, fact or circumstance, actual or threatened, that increases or could increase the possibility of a loss under this proposed Insurance?

YES

NO

If 'Yes' please list.

Please note the Declaration (Section 15) on this Proposal Form.

14. Law and Jurisdiction

- (a) You have the choice of law and jurisdiction applicable to any contract of insurance that may be issued as a result of this Proposal. Unless you request and the Insurers agree otherwise in writing this Insurance is mutually agreed to be governed and construed in accordance with the laws of England and Wales whose courts shall have exclusive jurisdiction.
- (b) Please state which law and jurisdiction you wish to apply, if other than England and Wales, as stated above.

15. Declaration

I/we confirm that the information given in this Proposal Form, whether in my/our own hand or not, is correct.

I/we declare that I/we have made a fair presentation of the risk by disclosing all material matters and circumstances which would influence a prudent Underwriter's assessment of the risk which we know or ought to know including my/our senior management or anybody responsible for arranging my/our insurance, having conducted a reasonable search of the information available to me/us (including information held by third parties) in order to reveal those facts and circumstances. Failing that, I/we have given Underwriters sufficient information to put a prudent Underwriter on notice that it needs to make further enquiries in order to reveal material matters or circumstances, whether or not those matters and circumstances were the subject of a specific question in this Proposal Form. If there are any material matters or circumstances not specifically covered by a question in this Proposal Form, I/we have listed these on a separate sheet of paper which is signed and dated and attached.

It is understood that the signing of this Proposal Form does not bind the Proposer(s) to complete or Underwriters to accept this insurance.

I/we the Proposer(s) accept these conditions as the Proposed Insured or agent of the Proposed Insured.

I/we the Proposer(s) also agree that in the event any information contained in any completed Proposal Form and/or supplied to support this Proposal Form or other application for this insurance changes or becomes incorrect such as to constitute a material alteration to the risk prior to the inception date of the insurance, we will advise Underwriters in writing immediately on becoming aware of such changes. In such circumstances, Underwriters will be entitled to re-assess the proposal for insurance, including but not limited to withdrawing any prior agreement to provide cover.

The person signing this Proposal Form is duly authorised to do so on behalf of the Proposer(s).

Proposer's Name :

Signature :

Position :

Date :

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