

Proposal Form

Investment Managers Insurance



IMPORTANT NOTICE

Please Read The Following Advice Before Completing This Proposal Form

Your Investment Managers Insurance Policy is issued on a CLAIMS MADE basis.

Please note that this proposal form is being completed by the PROPOSER on behalf of all Insureds (as defined in the policy).

The term "PROPOSER" shall mean the Company listed below and all Subsidiaries of the Company for which coverage is proposed under this proposal form.

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 as well as to add additional relevant facts.
- A relevant fact is such known fact and/or circumstance that may influence in the evaluation of the risk by the insurer. If you have any doubts about what a relevant fact is, please do not hesitate to contact your broker or insurer.
- 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.
- The proposal form must be completed, signed and dated by a person, who must be of legal capacity and authorised for the purpose of requesting Investment Managers Insurance who acts as a PROPOSER.

This proposal form DOES NOT BIND the PROPOSER or the Insurer to complete the insurance but will form part of any insurance policy incepted.

Your Duty of Disclosure

Before you enter into a contract of general insurance with an Insurer, you have a duty to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, upon what terms. You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matters:

- That diminishes the risk to be undertaken by the Insurer;
- That is of common knowledge;
- That your Insurer knows or, in the ordinary course of its business, ought to know; or
- As to which compliance with your duty is waived by their Insurer.

(It should be noted that this duty continues after the proposal form has been completed up until the time the policy is entered into.)

Insured by:



DUAL ASIA

Tel: +852 2530 6800 www.dualasia.com

Suite 2103, 21/F, Fu Fai Commercial Centre, 27 Hillier Street, Sheung Wan, Hong Kong

DUAL Underwriting Agency (Hong Kong) Limited - Licence number: FA2113

Non-Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure or misrepresentation is fraudulent, the Insurer may also have the option of avoiding the contract in its entirety. It is therefore vital that you make sufficient enquiries BEFORE you complete this proposal form and BEFORE you sign any declaration that there has been no change in the information provided.

Surrender or Waiver of any Right of Contribution or Indemnity

Where another person or company would be liable to compensate you or hold you harmless for part or all or any loss or damage otherwise covered by the policy, but you have agreed with that person either before or after the inception of the policy that you would not seek to recover any loss or damage from that person, you are NOT covered under the policy for any such loss or damage.

Contract by the Insured Affecting Rights of Subrogation

If the proposed contract of insurance includes a provision which excludes or limits the Insurer's liability in respect of any loss because you are a party to an agreement which excludes or limits your rights to recover damages from a third party in respect of that loss, you are hereby notified that signing any such agreement may place your indemnity under the proposed contract of insurance at risk.

MSIG Insurance (Hong Kong) Limited ("MSIG", "we" or "us") would ask that you take the time to read this privacy policy carefully. In case of discrepancies between the English and Chinese versions of this statement, the English version shall prevail.

Privacy Policy

DUAL and MSIG take your privacy very seriously. To ensure your personal information is secure, we communicate and enforce our privacy and security guidelines according to the relevant laws and regulations. DUAL and MSIG both take precautions to safeguard your personal information against loss, theft, and misuse, as well as against unauthorised access, disclosure, alteration, and destruction. Furthermore, we will not sell your personal information to anyone for any purpose. Both DUAL and MSIG impose very strict sanction control and only authorised staff on a need-to-know basis are given access to or will handle your personal data, and we provide regular training to our staff to keep them abreast of any new developments in privacy laws and regulations.

We will only retain your personal data in our business records for as long as it is necessary for business and tax purposes as permitted by the laws. We require our agents, contractors or third parties who provide administrative or other services on our behalf to protect personal data they may receive in a manner consistent with this policy and the laws. We do not allow them to use such information for any other purposes. If you have any questions or inquiries regarding our privacy policy, please feel free to contact us.

We may amend this Privacy Policy at any time and for any reason. The updated version will be available by following the 'Privacy Policy' link on our website homepage at www.msig.com.hk. You should check the Privacy Policy regularly for changes.

For DUAL's Privacy Policy, please follow the link on our website homepage at www.dualasia.com. You should check the Privacy Policy regularly for changes.

Personal Information Collection Statement

Personal information is data that can be used to uniquely identify or contact a single person. As our customers, it is necessary from time to time for you to supply us with your personal data in relation to the general insurance services and products ("the Product") that we provide to you and in order for us to deliver and improve the customer service. This includes but not limited to the personal data contained in the proposal form or in any documents in relation to the Product or any claim made under the Product.

Your personal data may be used for obligatory purpose or voluntary purpose. If personal data are to be used for an obligatory purpose, you MUST provide your personal data to MSIG if you want MSIG to provide the Product. Failure to supply such data for obligatory purpose may result in MSIG being unable to provide the Product.

The obligatory purposes for which your personal data may be used are as follows:-

- processing and evaluating your insurance application and any future insurance application you may make;
- our daily operation and administration of the services and facilities in relation to the Product provided to you;

- variation, cancellation or renewal of the Product;
- invoicing and collecting premiums and outstanding amounts from you;
- assessing and processing claims in relation to the Product and any subsequent legal proceedings;
- exercising any right of subrogation by us;
- contacting you for any of the above purposes;
- other ancillary purposes which are directly related to the above purposes;
- complying with applicable laws, regulations or any industry codes or guidelines; and
- detecting and preventing fraud (whether or not relating to the policy issued in respect of this application).

The voluntary purposes for which your personal data may be used are any sales, marketing, promotion of other general insurance services and products provided by MSIG. The personal data we intend to use for voluntary purposes are your name, your address, your phone number and email address.

If you do not wish MSIG to use your personal data for the voluntary purposes listed above, you should tick the box on the right and provide us with the following information. You may also notify us by sending an email to 'dpo@hk.msig-asia.com'. In your notification, you must supply the same required information as listed below. []

Full Name: _____

Contact Number: _____

HKID Number (for identification purpose): _____

Policy / Certificate / Acknowledgment Number (if you have one): _____

NOTE: This instruction will override all previous instructions relating to direct marketing that have been given to MSIG.

In connection with any of the above purposes, the personal data that we have collected might be transferred to:

- third party agents, contractors and advisors who provide administrative, communications, computer, payment, security or other services which assist us to carry out the above purposes (including medical service providers, emergency assistance service providers, telemarketers, mailing houses, IT service providers and data processors);
- in the event of a claim, loss adjudicators, claims investigators and medical advisors;
- reinsurers and reinsurance brokers;
- your insurance broker;
- our legal and professional advisors;
- our related companies as defined in the Companies Ordinance;
- the Hong Kong Federation of Insurers (or any similar association of insurance companies) and its members;
- the Insurance Claims Complaints Bureau and similar industry bodies; and
- government agencies and authorities as required or permitted by law:
- fraud prevention organizations;
- other insurance companies (whether directly or through fraud prevention organization or other persons named in this paragraph);
- the police; and
- databases or registers (and their operators) used by the insurance industry to analyse and check information provided against existing information.

In order to confirm the accuracy of your personal data, you agree to provide us with authorisation to access to and to verify any of your personal data with the information collected by any federation of insurance companies from the insurance industry.

Under the relevant laws and regulations, you have the right to request access to and to request correction of your personal data held by us. If you wish to exercise these rights, please write to our Data Protection Officer at 9/F Cityplaza One, 1111 King's Road, Taikoo Shing, Hong Kong.

If you have any enquiries or require assistance with this Personal Information Collection Statement, please call us at (852) 3122 6922.

Please enclose with this proposal form:

- a. A Brochure (if available)
- b. Copy of Standard Contract Terms (if available)

Section 1 | Details of Proposer

1. Fund Manager Entity Name (Policyholder): _____

2. Fund or General Partner Names: _____

3. Address of Head Office: _____

4. Web Address: _____

5. Place of Incorporation: _____

6. Date Established: _____

7. Please indicate nature of funds managed:

- | | | |
|---|---------|--------|
| a. Funds of Funds | Yes [] | No [] |
| b. Hedge Fund | Yes [] | No [] |
| c. Listed Equity | Yes [] | No [] |
| d. Private Equity | Yes [] | No [] |
| e. Privately Managed Discretionary Fund | Yes [] | No [] |
| f. Real Estate Investment Trust | Yes [] | No [] |
| g. Venture Capital | Yes [] | No [] |
| h. Other (Quantitative, Credit, Film and Media financing, Event driven including CDO / CLO or Systematic trading, Art Funds, Antique Funds, Litigating Funding, Crowdfunding, Tax Mitigation Scheme) | Yes [] | No [] |
| 8. During the last three years, has the Company had any acquisitions, sales of subsidiary, tender offer or merger pending or under consideration, and/or are you aware of any proposal relating to its acquisitions by another company? | Yes [] | No [] |

If YES to any of the above, please provide further details: _____

9. Please advise the total number of partners/directors/executive officers: _____

10. Please advise the total number of employees (including contractors and excluding partners/directors/executive officers):

11. Please advise geographical location of employees including partners/directors/executive directors:

Asia	USA / Canada	UK / Europe	Rest of the World

Section 2 Professional Indemnity

1. a. Please provide details of fee income/management fee for the last two audited financial years and an estimate for the forthcoming year:

Currency: _____

	Last Year	Current Year	Estimate Next Year
Asia			
USA / Canada			
UK / Europe			
Rest of the World			

b. Please indicate domicile of investors in the following territories:

	Current Year %	Previous Year %
Asia		
USA / Canada		
UK / Europe		
Rest of the World		
Total	100%	100%

c. Please indicate split by investor type:

	Current Year %	Previous Year %
High Net Worth		
Institutional		
Pension Funds		
Retail Investors		
Other, please specify		

2. Please provide name of the service providers to the Company and funds under management:

- a. Fund Administration _____
- b. Custodian _____
- c. Investment Manager (other than Insured entity) _____
- d. Legal _____
- e. Audit _____
- f. Other _____

3. Have all the recommendations from the last review of the auditors outlined above been corrected/implemented? Yes [] No []

If No, please provide further details: _____

Section 3 Directors and Officers Liability

1. Is the Company: [] Private [] Public [] Public unlisted

- a. If Public or Public Unlisted, which Stock Exchange is applicable? _____
- b. What is the latest Market Capitalisation size? _____

2. Is the Company intending a public offering of securities within the next year in any Stock Exchange? Yes [] No []

If Yes, please provide further details: _____

3. Please state:

- a. Total number of Shareholders: _____
- b. Total number of shares held by Directors and Officers: _____
- c. All holding representing 15% or more of the Company's Ordinary Share Capital (Please state the names and their respective percentage of holdings)

4. Do any of the Directors or Officers of the PROPOSER hold (at the specific request of the PROPOSER) any Board positions on other entities? Yes [] No []

If Yes, please provide further details:

Other Entity	Company's Shareholding in Other Entity	Limit of Other Entity's D&O Policy	Insurer	Expiry Date

Section 4 | Employment Practices Liability

1. Please advise total number of retrenchments that occurred in the last twelve (12) months: _____
2. Is the PROPOSER currently conducting any employee layoffs, retrenchments or reductions in the next twelve (12) months? Yes [] No []

If YES, please provide further details: _____

3. Does the PROPOSER have a Human Resource/Personnel Department? Yes [] No []

If No, please provide further details of how this function is handled: _____

4. Does the PROPOSER have an Employee Handbook or Manual which addresses issues such as sexual harassment, employee disciplinary actions, terminations and layoffs? Yes [] No []

If No, please provide further details of how these issues are handled: _____

Section 5 | Crime

1. Do external auditors audit all operations at least annually? Yes [] No []
2. Have all recommendations by external auditors regarding internal controls been complied with following your last audit? Yes [] No []

If No, please provide details: _____

3. Do you have an Internal Audit Department? Yes [] No []

4. Are duties segregated so that no individual can control any of the following activities from commencement to completion without referral to others:
- | | | |
|---|---------|--------|
| a. signing cheques or authorising payments (including capital expenditure) above HKD25,000? | Yes [] | No [] |
| b. issuing funds transfer instructions? | Yes [] | No [] |
| c. amending funds transfer procedures? | Yes [] | No [] |
| d. opening new accounts? | Yes [] | No [] |
| e. refund monies or return goods above HKD25,000? | Yes [] | No [] |
5. a. Are unique passwords used to give various levels of entry to the computer depending on the users authorisation? Yes [] No []
- b. Are passwords automatically withdrawn when people leave? Yes [] No []
- c. Is your computer system firewall protected to prevent unauthorised access? Yes [] No []
- d. Is your computer system protected by virus detection and repair software? Yes [] No []

If No to any of the above, please provide full details: _____

Section 6 | Claims Information / Circumstances

- | | | |
|---|---------|--------|
| 1. After enquiry of the Directors & Officers of the Company, has there been or is there now pending a claim against them in their capacity as Director or Officer of the Company or its Subsidiaries? | Yes [] | No [] |
| 2. Is the PROPOSER aware, after enquiry of any circumstances or incident, which may give rise to claim? | Yes [] | No [] |
| 3. Is the PROPOSER or any of its directors, officers, or employees being investigated or requested information by any stock exchange or regulatory body? | Yes [] | No [] |
| 4. Has the PROPOSER sustained any losses over the last five (5) years as a result of fraudulent action or dishonest misappropriation? | Yes [] | No [] |

If Yes to any of the above, please provide full details: _____

It is agreed that if such knowledge exists, any claim, action or proceeding arising from such fact or circumstance will not be afforded cover under this policy.

Section 7 Insurance History

1. Does the Company have any of the following insurance in place? If Yes, please state: Yes [] No []

	Name of Insurer	Limit of Indemnity	Expiry Date of the Policy	Retroactive Date
Directors and Officers Liability				
Employment Practices Liability				
Professional Indemnity				
Crime				

2. Has the Company ever had any Insurer decline a proposal or cancel or refused a similar insurance listed above? Yes [] No []

If YES, please provide further details: _____

Section 8 Indemnity Limit

1. Please select the amount of Indemnity required:

HKD 10,000,000 [] USD 1,000,000 []

HKD 20,000,000 [] USD 5,000,000 []

HKD 50,000,000 [] USD 10,000,000 []

Other (please state): _____

Section 9 Risk Management

Please enclose with this proposal form:

- Annual Report of the Company and the Funds
- Information Memorandum and/or Prospectus for all past and present funds
- A copy of the latest fund performance report for each fund
- Organisational chart
- An example of the Company's standard client contract / engagement letter
- A copy of the Company's Complaints Register

Section 10 | Declaration

Signing this proposal form does not bind the proposer or the insurer to complete this insurance

The undersigned declares that the statement and particulars in this proposal form are true and that no material facts have been misstated or suppressed after enquiry. The undersigned 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, the undersigned will give immediate notice thereof. The undersigned agrees that this proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

The applicant further understands that the above agreement is necessary for MSIG to proceed with the application.

TO BE SIGNED BY CHAIRMAN OR MANAGING DIRECTOR OR EQUIVALENT

Full Name: _____

Position: _____

Signature: _____ Date: / /

IT IS IMPORTANT THE UNDERSIGNED OF THE DECLARATION ABOVE IS FULLY AWARE OF THE SCOPE OF THIS INSURANCE SO THAT THESE QUESTIONS CAN BE ANSWERED CORRECTLY. IF IN DOUBT PLEASE CONTACT THE BROKER, SINCE NON-DISCLOSURE MAY AFFECT AN ASSURED'S RIGHT OF RECOVERY UNDER THE POLICY.

Section 11

Schedule of Funds

Name of Fund	Date Established	Listed or Unlisted	Summary of Strategy	Total Assets or Funds Under Management Current Year	Total Assets or Funds Under Management Previous Year	Open to New Investments (Yes / No)	Maximum Permitted Leverage (% of Net Asset Value)	Returns Inception to Date