Application for Over Redemption Insurance

Instructions on Completing This Form:

The Applicant(s) must give a fair presentation of the risk to be insured by disclosing all material matters or circumstances which the Applicant(s) knows or ought to know. A matter is material if it would influence the judgement of a prudent underwriter as to whether to accept the risk, or the terms of the insurance (including premium). For these purposes, the Applicant(s) knows material matters which are known to its senior management, or anybody responsible for arranging its insurance. The Applicant(s) 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 Applicant(s) should therefore conduct a reasonable search of such information. The Applicant(s) 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 Application Form and any appendices ('Application 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 Application 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 Application 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 Applicant(s) should contact their insurance broker.

Upon completion, please sign and return this form to your Insured Creativity representative or to underwriting@insuredcreativity.com and include the following where applicable:

- Artwork relating to advertising
- Media schedules
- Sample of product packaging and / or proof of purchase

We strongly urge that you retain a copy of this proposal.

Please approach us with any questions you may have. We look forward to working with you.

Please complete the following:

Agency Information (if applicable):

Company:			
Contact Name:			
Address:			
City:		**Province/State:**	
Country:		**Postal Code/Zip:**	
Telephone:		**Email:**	

Insured Information:

Contact Name:			
Company:			
Nature of Business:			
Mailing Address:			
City:		**Province/State:**	
Country:		**Postal Code/Zip:**	
Telephone:		**Email:**	

Product / Production / Distribution Information:

Product Name(s):	
Description:	
Is the product new or re-launched:	☐ New ☐ Re-Launched
Annual Sales volume in units:	
Will additional product be distributed to market for the promotion?:	☐ No ☐ Yes, state amount / volume:
Normal shelf life: How many weeks/months do you expect volume of the product to sell through to consumers?	
Geographical distribution of product:	

What types of outlets / retail chains would normally sell the product?:	☐	Supermarkets:	_____%	☐	Restaurants:	_____%
	☐	Local Grocers:	_____%	☐	Gas Stations:	_____%
	☐	Beverage Store:	_____%	☐	Other – specify:	_____%

Product Information:

Product Description and Size	# of Units of Product Applicable to Promotion	Annual Units of Sale	Consumer Retail Price (Minimum)	Consumer Retail Price (Maximum)

Promotion:

Which of the following terms best describes the promotion mechanic? Check all that apply:	☐	Rebate	☐	Instant Win
	☐	Coupon	☐	Try Me Free
	☐	Money Back Guarantee	☐	Other – specify:
	☐	Free Mail-In		
What is the promotional objective (e.g. distribution / awareness / market penetration / repeat purchase, etc.):				
How is the promotion communicated (e.g. leaflet / on pack, etc.):				
Are any other discounts / offers in effect on same product during the promotion period, provide detail:				

Period of Promotion:

Promotion Commencement Date:		**Promotion Closing Date:**	
Final Redemption date for Consumers:		**Final Redemption Date for Retailers (if applicable):**	
If promotion is limited by stock availability, what is the normal period that promotional stock will be available:			

Offer:

Describe the type / nature of the offer / reward to the consumer:	
Where is it offered (e.g. under the cap, distributed through mail):	
How is the offer redeemed by the consumer:	☐ Mail-in to a fulfillment/handling house ☐ Redeem at retail outlet ☐ Other – specify:
How many proofs of purchase are required and are there any other items that need to be collected to enable the consumer to make a valid claim:	
Is the offer restricted exclusively to flashed promotional packs?:	☐ Yes ☐ No If No, advise total universe of packs available during promotional period:
Is it possible to remove the proof of purchase without purchasing the product?:	☐ Yes ☐ No If Yes, please provide additional information:
Is the offer restricted to one per household?:	☐ Yes ☐ No If No, give full details on any restrictions applicable:
Is the promotion available nationally?:	☐ Yes ☐ No

Details of All Advertising:

Provide details of all promotional or advertising activity running concurrently with the promotional period that could impact on the response to the promotion. Include the cost of any media advertising purchased stating whether advertising message mentions the promotion:

Type:	Amount Spent:	Details:
Online (email banner ads, etc.):		
Point of Sale:		
TV:		i.e. number of spots
Radio:		
Newspapers:		
Magazines:		
Other – please specify:		

Other Promotional Activity:

Describe any related promotional activity (e.g. in-store promotion):	
Is any other publicity used which mentions the promotion (e.g. celebrity appearances, sales force, etc.)?:	☐ No ☐ Yes, give full details:

Fulfillment / Handling House:

Is a fulfillment / handling house involved in the promotion?:	☐ No ☐ Yes, provide contact information:
Have they had experience in handling similar promotions?:	☐ No ☐ Yes, give full details:
Have you used this fulfillment / handling house before?:	☐ No, was it a referral: ☐ Yes

Insurance:

Please identify your cost and anticipated response rate as a percentage and equivalent monetary value:

Product Description and Size	Units of Product Applicable to Promotion	Fulfillment Cost /unit redeemed (if this cost is to be insured)	Value of Offer to Consumer	Estimated Redemption (%)

Coverage Sought:

☐ Ground Up Coverage (from the first dollar redeemed)		
☐ Excess Cover (if coverage is to respond for redemption over and above a value paid by the insured)		
Amount of Excess Cover Required:		
Percentage:	From: %	To: %
Dollar Value:	From: $	To: $

To Be Answered by the Client (Insured):

Over the past three years:	
Please supply the historical data that will provide support for your disclosed estimated redemption (product and retail value, nature of offer, estimated and actual redemption):	
Have you experienced any promotions where final responses exceeded your anticipated response rate? Or that have resulted in filing a claim?	☐ No ☐ Yes, give full details:
Have you ever been declined insurance?	☐ No ☐ Yes, give full details:

Other Program Details:

Please define any further details about your promotion and/or event that have not been outlined above.

Note carefully:

The completion of this Proposal form will in most cases enable us to obtain a quotation on your behalf, but it should be noted that Underwriters may require further clarification on any of the answers given.

The completion of this Proposal Form does not bind either the Proposer or the quoting Underwriter to complete a contract of Insurance, and no cover is applicable until confirmation has been given by Underwriters.

However, if a contract of Insurance is completed, then this Proposal form and the declarations made will form part of that contract and be the basis for it.

Failure to disclose material facts could result in your Policy being invalidated. Material facts are those facts which might influence the acceptance or assessment of your proposal. If you are in doubt as to whether a fact is material, you should disclose it.

DECLARATION:

This section to be completed by the Client (Insured).

I/we confirm that the information given in this Application Form including any attachment(s) provided to support this Application, 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 any material matters or circumstances are not specifically covered by a question in this Application Form, I/we the Applicant(s) accept these conditions as the proposed Insured or agent of the proposed Insured.

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

I/we the Applicant(s) also agree that in the event any information contained in any completed Application Form and/or supplied to support this Application 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, I/we will advise Underwriters in writing immediately on becoming aware of such changes. In such circumstances, Underwriters will be entitled to re-assess the Application for insurance, including but not limited to withdrawing any prior agreement to provide cover.

The person signing this Form is duly authorized to do so on behalf of the Applicant(s).

By submitting this application, I/we consent to the collection, use and disclosure of personal information as defined in the Privacy Policy found on Insured Creativity Inc.'s website.

Generally, information is collected and stored for the following purposes:

- The communication with policyholders
- The underwriting of policies
- The evaluation of claims
- The analysis of business results
- Purposes required or authorized by law

For the purposes identified, personal information may be disclosed to Lloyd's related or affiliated organizations or companies, their agents, and to certain non-related or unaffiliated organizations or companies, including service providers. These entities may be located outside Canada therefore a customer's information may be processed in a foreign jurisdiction and their information may be accessible to law enforcement and national security authorities of that jurisdiction.

Signing this form does not bind the Client to complete this insurance and is subject to acceptance by both parties.

Signature: _____ **Date:** _____

Name: _____ **Position:** _____