

# IP



## INTELLECTUAL PROPERTY INSURANCE

# Application Form

This is an application for an intellectual property insurance policy aimed at small and medium sized companies in all sectors. The policy includes cover for defence and pursuit of infringement claims, including obligations to indemnify others for infringement claims. It also includes cover for the loss of any registered intellectual property rights assigned to you or the loss of profit incurred as a result of an infringement claim. Limits are available up to \$10,000,000 and worldwide cover is provided as standard. Simply complete the form and return it to your insurance agent.



1-855-385-9888  
[www.plbinsurance.ca](http://www.plbinsurance.ca)



## INTELLECTUAL PROPERTY INSURANCE

### APPLICATION FORM

#### INTRODUCTION

The purpose of this application form is for us to find out who you are and to obtain information relevant to the cover provided by the IP policy. Completion of this application form does not oblige either party to enter into a contract of insurance. Insurance is a contract of utmost good faith. This means that the information you provide in this application form must be complete, accurate and not misleading. It also means that you must tell us about all facts and matters which may be relevant to our consideration of your application for insurance. Any failure by you in this regard may entitle us to treat this insurance as if it never existed. If a contract of insurance is agreed between you and us this application form will form the basis of the contract.

Important: Some Insuring Clauses of this Policy provide cover on a claims made and reported basis. Under these Insuring Clauses a claim must be first made against the Insured and notified to us during the period of the policy to be covered.

#### HOW TO COMPLETE THIS FORM

Whoever fills out the form must be a principal, partner or director of the applicant firm and should make all the necessary enquiries of their fellow partners, directors and employees to enable all the questions to be answered. If you require any extra room to complete the answers to questions contained within this application form please continue your response in the Additional Information section at the back of the form. Once you have completed the form please return it directly to your insurance agent.

### SECTION I: COMPANY DETAILS

- 1.1 Please state the name and address of the principal Company for whom this insurance is required. Cover is also provided for the subsidiaries of the principal Company, but only if you include the data from all of these subsidiaries in your answers to all of the questions in this form:

Insured company:	
Address:	
_____	
_____	
Postal code:	
_____	
Website:	
_____	
Contact name:	E-mail:
_____	_____

- 1.2 Please state when your company was established:

MM / DD / YY

- 1.3 Please describe the nature of your business activities:  
*If you have a brochure, or company literature, please attach to this form.*

_____
_____
_____

1.4 a) Please state your revenue for the following years:

Revenue generated from	Last complete financial year	Estimate for the current financial year
Canada:	_____	_____
The USA:	_____	_____
The UK	_____	_____
Germany:	_____	_____
Other European countries:	_____	_____
Asia:	_____	_____
Africa and South America:	_____	_____
Australia and New Zealand:	_____	_____
TOTAL:	_____	_____

Date of financial year end:

Currency:

b) What percentage of your total revenue relates to the sale of products?

 %

c) If known, please state the royalty rate as a unit price or as a percentage of sales applicable to your products?

1.5 Please state the following:

a) Who owns the company to be insured:

  
  


b) Whether there has been, or is it anticipated there will be, any merger, acquisition or joint venture?

 Yes  No

*If yes, please provide details:*

  
  


1.6 Please state the following:

a) The number of employees

b) Whether your employment and consultancy contracts contain a confidentiality clause?

 Yes  No

c) Whether your employment or consultancy contracts contain a clause stating that you retain absolute ownership of all intellectual property created on your behalf?

 Yes  No

d) Whether you obtain written confirmation from prospective employees that they will not be in breach of any contractual terms and conditions relating to any previous employment?

 Yes  No

*If you have answered no to any of b), c) or d), please explain why:*

## SECTION 2: PRODUCTS

2.1 Please provide details of your top 5 income generating products:

Product/product line	Description of product/product line	Revenue for this product/product line

2.2 Please state why your products and services are unique:


2.3 Please provide details of your top 3 competitors:

Name	Country of Domicile	Revenue

2.4 Do you intend to introduce any new product, or market an existing product in a new business sector or territory, during the next 12 months?

Yes  No

*If yes, please provide details including the income that you anticipate generating:*


2.5 Do you have a product recall or crisis management plan in place?

Yes  No

*If yes, how often is it tested or reviewed?*

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*If no, please explain why:*


2.6 Have you ever recalled a product due to the infringing of any intellectual property?  Yes  No

If yes, please provide details:


2.7 Are any products sold under a third party's name or brand name?  Yes  No

If yes, please provide details:

Company name or brand name	Product line	Revenue

2.8 Please provide details of who your customers are:

Processors/manufacturers       Distributors/wholesalers       Retailers       Consumers

### SECTION 3: INTELLECTUAL PROPERTY

3.1 Please provide details of all intellectual property that you wish to be covered by completing the boxes below or by attaching a copy of all relevant documentation which contains the information in the box below:

Status: In addition to stating the status of your patents, registered design, trade or service marks in the boxes below, please provide a copy of the application document for any unpublished application

Patents:

Identifying title name or brand name	Territory	Application / Grant No	Application / Grant date	Status

Registered designs:

Identifying title name or brand name	Territory	Application / Grant No	Application / Grant date	Status

Registered trade or service marks:

Mark	Territory	Application/ Registration No	Application/ Registration date	Class(es)	Status

Unregistered trade or service marks:

Mark	Territory

Copyright (including unregistered design rights):


Domain names:


3.2 Do you own or are you the exclusive licensee of the intellectual property?  Yes  No

*If no, please explain why:*


3.3 Are any external research organizations or joint ventures used for product development?  Yes  No

*If yes, please supply details of ownership details and copies of all contractual agreements:*


## SECTION 4: CONTRACTS

Please complete this section if you have any contracts that govern intellectual property

- 4.1 Do any of the contracts impose an obligation on you to enforce any intellectual property rights?  
*If yes, please provide a copy of the contract*  Yes  No
- 4.2 Do any of the contracts impose an obligation on you to indemnify or hold harmless a third party for costs or damages in the defence of any infringement proceedings arising out of the use of intellectual property?  
*If yes, please provide a copy of the contract*  Yes  No
- 4.3 Do any of the contracts impose an obligation upon a third party to indemnify you or hold you harmless for costs or damages in the defence of any infringement proceedings arising out of the use of intellectual property?  Yes  No
- 4.4 Do you retain the right to control any claim where you have an obligation to indemnify or hold harmless a third party under contract?  
*If no, please explain why:*  Yes  No

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## SECTION 5: RISK MANAGEMENT

- 5.1 Please summarise your current risk management procedures for intellectual property, including search practices (freedom to operate), competitor monitoring and analysis, internal and external professional services, allocation of responsibility and legal sign off:

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- 5.2 Please summarise the procedures you have in place in the event that you discover a third party may have infringed your, or you may have infringed a third party's, intellectual property:

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## SECTION 6: PURSUIT

Only complete this section if you require coverage for pursuit claims:

- 6.1 Has any intellectual property been the subject of any opposition or invalidity proceedings or ex-parte re-examination?  Yes  No
- 6.2 Has any intellectual property been used as collateral or subject to liens against loans or otherwise?  Yes  No
- 6.3 Has any intellectual property been acquired from a third party?  Yes  No

If you have answered yes to any of questions 6.1 – 6.3, please explain in the box below and continue on the ADDITIONAL INFORMATION page if necessary:


## SECTION 7: LOSS OF INTELLECTUAL PROPERTY RIGHTS

Only complete this section if you require coverage for loss of intellectual property rights claims:

7.1 Please state the following:

- a) The name of the patent, registered design, registered trade or service mark you have declared in Section 3 which has incurred the highest application costs and maintenance fees:
- b) The actual application costs and maintenance fees incurred in respect of the patent, registered design, registered trade or service mark stated in a):

7.2 Please state the total costs incurred for applications, maintenance, renewals and any legal and official fees for your intellectual property portfolio for the following years:

Last complete financial year:	
Estimate for the current financial year:	

Only complete Q7.3 - Q7.5 if you have not completed Section 6 above:

- 7.3 Has any intellectual property been the subject of any opposition or invalidity proceedings?  Yes  No
- 7.4 Has any intellectual property been used as collateral or subject to liens against loans or otherwise?  Yes  No
- 7.5 Has any intellectual property been acquired from a third party?  Yes  No

## SECTION 8: LOSS OF PROFIT

Only complete this section if you require coverage for loss of profit:

8.1 Please provide the following information in respect of your top 3 products:

Product	Actual income for past financial year		Projected income for present financial year		Projected income for next financial year	
	US	Non-US	US	Non-US	US	Non-US



## SECTION 9: LEGAL ACTIONS AND LOSS HISTORY

9.1 In respect of any intellectual property have you ever:

- a) Commenced proceedings against, or issued a warning letter to, a third party in respect of their actual or alleged infringement of your intellectual property?  Yes  No
- b) Commenced proceedings against, or issued a warning letter to, a third party in respect of an actual or alleged breach of a confidentiality undertaking or licence agreement?  Yes  No
- c) Defended an action brought by, or received a warning letter from, a third party in respect of your actual or alleged infringement of their intellectual property?  Yes  No
- d) Defended an action brought by, or received a warning letter from, a third party in respect of your actual or alleged breach of a licence agreement?  Yes  No
- e) Defended an action brought by, or received a warning letter from, a third party threatening your ownership rights in, or validity of, any of your intellectual property?  Yes  No
- f) Defended an application for a declaration of non-infringement of your intellectual property?  Yes  No
- g) Amended your products or intellectual property rights to avoid infringing a third party's intellectual property?  Yes  No

If you have answered yes to any of questions a) – g), please explain in the box below and continue on the ADDITIONAL INFORMATION page if necessary:

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## SECTION 10: INSURANCE HISTORY

10.1 In respect of any intellectual property have you ever:

- a) Had an application or renewal for intellectual property infringement insurance declined by an insurer or been subject to any special terms or conditions?  Yes  No  
If yes, please provide full details:

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- b) Had any insurance cancelled or voided by an insurer?  Yes  No  
If yes, please provide full details:

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## SECTION 11: INSURANCE REQUIREMENTS

11.1 a) Please indicate the required coverage by ticking the appropriate boxes below:

Patent defence:	<input type="checkbox"/>	All other intellectual property defence:	<input type="checkbox"/>
Patent pursuit:	<input type="checkbox"/>	All other intellectual property pursuit:	<input type="checkbox"/>
Loss of intellectual property rights:	<input type="checkbox"/>	Loss of future profits:	<input type="checkbox"/>

b) Please indicate the required limit of liability by ticking the appropriate box below:

1,000,000	<input type="checkbox"/>	5,000,000	<input type="checkbox"/>
2,000,000	<input type="checkbox"/>	10,000,000	<input type="checkbox"/>
3,000,000	<input type="checkbox"/>	Other	<input type="text"/>

c) Please indicate the required deductible by ticking the appropriate box below:

2,500	<input type="checkbox"/>	50,000	<input type="checkbox"/>
5,000	<input type="checkbox"/>	100,000	<input type="checkbox"/>
10,000	<input type="checkbox"/>	Other	<input type="text"/>
20,000	<input type="checkbox"/>		

11.2 Please indicate the territorial limits where cover is to be provided by ticking the appropriate box below:

Country of Domicile	<input type="checkbox"/>	European Patent Convention Member States	<input type="checkbox"/>
Worldwide	<input type="checkbox"/>		

11.3 AFTER ENQUIRY, are you aware of any cause, event or circumstance, including the existence of any prior art, which may give rise to a claim being made under this policy:

- a) against you by a third party?  Yes  No
- b) against a third party by you?  Yes  No

If the answer to a) or b) above is 'yes', then please provide full details of the cause, event or circumstance and, for any defence claim, the maximum amount likely to be claimed by a third party from you or, for any pursuit claim, the maximum amount you are likely to claim from a third party.

## SECTION 12: DECLARATIONS

- I declare that after proper enquiry the statements and particulars given above are true and that I have not mis-stated or suppressed any material fact.
- I agree that this application form, together with any other material information supplied by me, shall form the basis of any contract of insurance effected thereon.
- I undertake to inform Underwriters of any material alteration to these facts occurring before the completion of the contract.

Signed: _____	Full name: _____
Position held: _____	Date: MM / DD / YY _____

ADDITIONAL INFORMATION:

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