



OPUS 100



SENTRY



SABRE



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INTELLECTUAL PROPERTY RIGHTS INSURANCE

Short-Form Application




NEED FOR COVER

Whether your business is involved in retailing, licensing, manufacturing, distributing, research and development or any other form of trading, and however unimaginable it might appear, you run the risk of an exposure to a potential breach of another's intellectual property rights in the form of patents, trademarks, copyrights etc. Similarly, if you have such rights you are likely to find a potential infringer of your intellectual property and may wish to assert your rights against them.




KEY BENEFITS & EXCLUSIONS

-  Worldwide cover
-  This is a claims-made insurance which covers claims notified within the Period of Insurance

OPUS Sentry (Infringement Liability)

-  Legal defence costs and/or damages for intellectual property actions brought against you;
-  The defence costs may include experts fees;
-  Extensions of cover include
 - defence costs incurred for directors infringement
 - obligation to contracting parties
 - product infringement recall costs







OPUS Sabre (Infringement Assertion)

-  Assertion cost for Intellectual property actions brought by you;
-  The assertion costs may include experts fees;
-  Extensions of cover include
 - Contractual disputes





OPUS Passport

The Insured will have access to a free legal helpline on any intellectual property matter that you may have. This advisory service is manned by legal professionals with expertise in intellectual property. The service is dispensed via e-mail. In addition, Insured's have access to the OPUS's service partners which can further assist with managing intellectual property requirements. Full details will be provided with the policy documentation.

This insurance cover does not cover:

-  Costs incurred without the Insurer's consent
-  Any co-insurance amount and the amount of any excess or deductible
-  Civil claims relating to injury, disease or death
-  Known or should have known circumstances
-  Any taxes, fines, penalties, consequential damages, punitive or exemplary damages or any other non-compensatory damages
-  Damages for wilful infringement and any future or on-going royalties

SHORT-FORM UNDERWRITING CRITERIA

-  Turnover does not exceed \$10mil & the Insured has never raised more than \$10mil in funding (in total since inception of the business)
-  The Insured is domiciled in Australia and has an ABN
-  The name of the Insured does not include non-controlled entities
-  Your broking house has an active agency agreement in place with Edge

For risks outside of the above, please contact Edge on 08 9420 7900.

COVER

Geographical Limits	Worldwide		
Sections of Cover	1A – OPUS Sentry: Infringement Liability Including Extensions: A1. Directors Infringement A2. Obligations to Contractual Parties A3. Product Infringement Recall		1B – OPUS Sabre: Infringement Assertion Including Extensions: B1. Contractual Disputes 1C – Counterclaims
Limits of Liability <i>Any one claim and in the annual aggregate</i>	1A – OPUS Sentry: Infringement Liability Including Counterclaims Select: <input type="checkbox"/> \$500,000 <input type="checkbox"/> \$1,000,000		1B – OPUS Sabre: Infringement Assertion Including Counterclaims 50% of the limit applying to Section 1A
Excess	\$10,000 Any one Claim increasing to \$25,000 for Any one Claim arising in the USA or Canada		
Co-Insurance	5% Any one Claim but increasing to 10% Any one Claim arising in the USA or Canada 15% Any one Claim arising under Section 1B - OPUS Sabre: Infringement Assertion		

QUOTE REQUEST

Name of Insured:				
ABN:		Date Business Commenced:		
Address:				
Business Description:				
Website:				
Insured product/service	Please provide separate list or complete final page			
Actual Revenue/Turnover:	Last 12 months			
Breakdown by Region (%):	Australia/NZ USA Canada Asia		UK Europe – EU Europe – non EU Rest of the World	
Estimated Revenue/Turnover:	Next 12 months			
Breakdown by Region (%):	Australia/NZ USA Canada Asia		UK Europe – EU Europe – non EU Rest of the World	
Breakdown by State (%):	ACT NSW NT QLD		SA TAS VIC WA Rest of the World	
No. of Employees:		No. of Employees involved in R&D		
Contracting Parties	Is any of the turnover from contracting parties (eg. licensees / distributors / manufacturers) with whom you have a contract? If "Yes", please advise applicable turnover			<input type="checkbox"/> Yes / <input type="checkbox"/> No \$
Proposed Period of Cover	From: 4 :00pm on		To: 4 :00pm on	

RISK MANAGEMENT

1. During the past 5 years, have you:
- a) Needed to seek advice or have proceedings been commenced, or have warning letters been issued against you?
 - b) Been involved in any legal proceedings or investigations relating to your alleged infringement of a third party intellectual property?
 - c) Needed to seek advice or commenced proceedings or have warning letters been issued to you?
 - d) Been involved in any legal proceedings or investigations relating to a possible or actual infringement of your intellectual property?
 - e) Have you undertaken a Freedom to Operate Opinion or searches of a third party's intellectual property in your industry and did you identify any that show overlap with your product/service?

☐ Yes / ☐ No

If "Yes" advise which one (ie. a, b, c, d or e) and provide full details below (feel free to attach info if more space needed)

2. Have any of your declared Intellectual Property Rights ever been the subject of any revocation, invalidation, reexamination, or declaration of non-infringement proceedings?
3. After full enquiry, are you aware of any cause, event or circumstance (including any prior art or rights in application), which may give rise to a claim being made under this policy?
4. Has the Insured raised more than \$10mil in funding (in total) since inception of the business?

☐ Yes / ☐ No

If "Yes" advise which one (ie. 2, 3 or 4) and provide full details below (feel free to attach info if more space needed)

PRODUCT / PATENT / TRADE MARK / SERVICE TO BE INSURED

Please provide full and specific details including (where applicable) products & any part numbers / patent numbers / application numbers / trade mark registration details / exact nature and scope of service:

Broker Declaration
(click on the "sign here" button and
follow the pop-up instructions)

I have read and understood the underwriting criteria at the top of this page and confirm this risk satisfies each criterion and that the information is as provided by my client.

General Advice Warning

The information on this application form is of a general nature only and is correct at the time of publishing (May 2019). It does not take your clients specific needs or circumstances into consideration and nothing stated herein alters the terms and conditions of the policy. The policy wording and our FSG can be found on our website (<http://edgeunderwriting.com.au>).