



INSURANCE BROKER AND INTERMEDIARIES PROFESSIONAL INDEMNITY PROPOSAL FORM

IMPORTANT NOTICE TO THE PROPOSER TO COMPLETION OF THIS PROPOSAL FORM

1) Disclosure

- Any "material fact" must be disclosed to Insurers.
- A "material fact" is any information which may alter the judgement of an Insurer in assessing the risk.
- Any "material change" must be disclosed to Insurers.
- A "material change" is any information which may alter the judgement of an Insurer that has not previously been disclosed as a material fact.

Failure to provide all "material facts" and/or notify all "material changes" may cause the contract of insurance to be void and may result in Insurers repudiating liability entirely.

2) Presentation

- This Proposal Form must be completed in ink by an authorised individual, a partner, principal or director of the proposer.
- All questions must be answered.
- If there is insufficient space to provide answers additional information should be provided on the proposers letter headed paper.
- Where available brochures, standard contract conditions, conditions, agreements and letters of appointment should be provided.

Failure to present Insurers with information in an appropriate manner may adversely influence the ability of Insurers to offer terms.

3) Guidance

- If in doubt as to the meaning of any question contained within this proposal form or the issues raised in 1) Disclosure and/or 2) Presentation advice should be sought from an insurance advisor in the first instance.

SECTION 1 – GENERAL DETAILS

1) Please provide the following details:

Name of proposer(s) to be covered	Date Established

2) Main address of the proposer and any overseas addresses (specifying the name and position of the Individual responsible at each location including web and e mail addresses):

E-mail address:

Web address:

3) Individual, partner, principal, director, consultants under a contract of service details:

Name	Age	Qualifications	Date (s) Qualified

Attach CV where the proposer has been established less than 5 years and/or where any individual has no relevant qualifications.

4) Indicate the professional associations of which the proposer is a member.

PIA/FSA AIFA GISC IIB BIBA IBRC Other

If other please provide details

5) Number of employees split between the following:

Qualified Administrative Other (specify)

6) Is the proposer connected or associated (financially or otherwise) with any other entity? Yes/No

If yes please provide full details including nature of the work undertaken and income derived.

7) During the past 10 years has the proposer’s name been changed, has any other business been purchased and/or has any merger or consolidation taken place? Yes/No

If yes please provide details.

SECTION 2 – CLAIMS INFORMATION

- 1) After full enquiry has the proposer sustained any loss through the fraud or dishonesty of any person? Yes/No

If yes please provide details.

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- 2) After full enquiry is the proposer aware of any fraud, dishonesty, bankruptcy or administration order applicable to any past or present principal, partner, director or employee? Yes/No

If yes please provide details.

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- 3) After full enquiry has any claim been made against the proposer's business or any principal, partner, director or employee whilst in this or any other business? Yes/No

If yes please provide details.

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- 4) After full enquiry is the proposer aware of any circumstance or incident which has or could result in any claim being made against the proposer's business, or any principal, partner, director or employee of this or any other business? Yes/No

If yes please provide details.

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- 5) Have present or previous Insurers been notified of and accepted all claims, notifications and circumstances? Yes/No

If no please provide details.

If fees/income are/is derived from, or have/has ever been derived from Binding Authorities please complete the **Binding Authorities Supplementary Questionnaire**

If fees/income are/is derived from, or have/has ever been derived from Income Draw Down, please complete the **Income Draw Down Supplementary Questionnaire**.

4) Does the proposer place more than 50% of the business declared in each individual category in (3) above with one insurer? Yes/No

If yes please provide details.

5) Please provide details of any insurances placed for clients outside the UK.

6) Please provide details of any insurances placed by the proposer with insurers or underwriters who do not operate in the UK or who are not members of the ABI or Lloyds.

7) In respect of fire and perils please provide details of the two largest sums insured placed by the proposer (ie. the material damage and business interruption combined exposure).

Client	Client
Risk	Risk
Sum Insured	Sum Insured

8) In respect of public liability, products liability, or professional indemnity risks please provide details of the 2 largest sums insured placed directly by the proposer.

Client	Client
Risk	Risk
Sum Insured	Sum Insured

9) Is cover required for any other activity, now ceased, which is different to those declared in (3) above? Yes/No

If yes please provide details.

10) Is the proposer aware of any change in activity/structure that will occur in the coming financial year? Yes/No

If yes please provide details.

11) What percentage of fees over the last three years have been paid to outside consultants?

11.1) If fees are paid to outside consultants is cover required for work undertaken by the outside consultants? Yes / No

11.2) If yes, please provide full details including the nature of the work, projects undertaken and names of consultants

SECTION 4 – THE BUSINESS:RISK MANAGEMENT

1) Is the proposer admitted to any Association or accredited to any quality systems such as the ISO series? Yes/No

If yes please provide details.

2) What are the proposer's procedures in operating a diary system?

3) What is the proposer's procedure to ensure supervision of junior staff?

4) Does the proposer have written procedures or checklists for the service performed? Yes/No

If no please provide details.

5) What records are kept by the proposer of telephone conversations and attendance at meetings?

6) Does the proposer subscribe to any form of Continuing Professional Development? Yes / No

If yes, please provide details.

7) What are the proposer's procedures, such as letters of engagement, to ensure that a client's requirements are clearly identified and can be met?

8) How often does the proposer undertake a review of working procedures?

9) What are the proposer's procedures in reviewing the work undertaken by staff and partners?

10) Does the proposer always obtain satisfactory written references when engaging employees? Yes / No

If no, please provide details.

11) If any partner, principal, director or employee is allowed to sign cheques without a counter signature please provide details of the individuals, the cheque limit and the circumstances.

12) Are employees who receive cash/cheques in the course of the duties required to pay in daily? Yes/No

If no please provide details of the procedures implemented.

13) Are the clients funds kept in properly designated accounts separate from the accounts of the proposer? Yes/No

14) Where claims have been notified to insurers, what action has been taken to prevent a recurrence of those claim scenarios?

15) If the proposer did advise clients as to investments falling within the Financial Services Act 1986 and/or Financial Services and Markets Act 2000 and later additions and amendments, but no longer does so, state when such practice ceased and why.

16) Please provide details of the proposer's spread of investment provider.

17) What is the proposer's percentage of execution only business in the last 12 months?

18) What is the proposer's percentage of limited advice business in the last 12 months?

19) What is the proposer's persistence rate in the last 12 months?

20) What is the proposer's lowest persistence rate in any one year?

21) What is the proposer's percentage of cancelled business in the last 12 months?

22) What is the proposer's highest percentage of cancelled business in any one year?

23) What is the proposer's percentage of 'switched' business in the last 12 months?

24) What is the proposer's highest percentage of 'switched' business in any one year?

25) What is the proposer's staff/partner turnover for the last 12 months?

26) What is the proposer's highest staff/partner turnover in any one year?

27) After enquiry does any current partner and/or employee have any County Court Judgement, debt issues, past complaints (either from an association and/or client) and /or criminal conviction?

28) Is the proposer operating solely one business?

Yes / No

If no, please provide details

29) Please provide a copy of the last report from the PIA/FSA Monitoring Unit.

30) Does the proposer ensure that sub-consultants are engaged in a binding contract accepting responsibility for their own neglect, error or omission and does the proposer ensure that all sub-consultants carry Professional Indemnity Insurance?

Yes/No

SECTION 5 – INSURANCE COVERAGE

1) Does the proposer currently have Professional Indemnity Insurance in force?

Yes/No

If yes please provide the following details.

1.1) Insurer

1.2) Limit

1.3) Excess

1.4) Renewal date

1.5) Number of years cover has been continuously in force

2) What is the amount of indemnity now required?

3) Has any Proposal for similar insurance made on behalf of the proposers business, any predecessor of the business, or any principal, partner or director ever been declined or has such insurance ever been cancelled, renewal refused or any special terms imposed (other than general market increases)?

Yes/No

If yes please provide details.

4) Have any fee earners at the proposers ever faced criminal investigations or disciplinary proceedings by any professional organisation?

Yes / No

5) Have you ever been late in paying or failed to pay either a professional indemnity premium or excess?

Yes / No

SECTION 6 – DECLARATION

I/We declare that the statements and particulars contained in the proposal are true and that I/we have not mis-stated or suppressed any material facts.

I/We agree that this proposal together with any other information supplied by me/us shall form the basis of any contract of insurance effected thereon.

I/We undertake to inform Insurers of any material alteration to these facts occurring before completion of the contract of insurance. However, the duty to disclose material facts continues after the completion of the proposal form and throughout any period of insurance (and any extension thereto), upon which this proposal form was used as the basis of the contract of insurance.

Signing this proposal does not bind the proposer to complete this insurance.

Signature of authorised individual/partner/principal/director

Date

