

# INSURANCE BROKERS PROFESSIONAL INDEMNITY PROPOSAL FORM

Please read the following questions carefully and answer them all providing additional information where required. Should you require more space please provide answers on a separate sheet of paper.

Answer the questions using **BLOCK CAPITALS** and tick boxes where appropriate.

## 1. PROPOSER'S DETAILS

Full Name of Proposer

Address of Proposer

Contact details (tel, fax, e-mail, website)

Date Proposer established

Name of other parties to be included e.g. subsidiaries, partners, joint venture

Please state names of directors / partners, age, qualifications & how long they have been with the firm:

Please attach CV's

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

PIA/FSA
AIFA
GISC
IIB
BIBA
IBRC
Other

If other please provide details

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Number of employees split between the following:

Qualified:
Administrative:
Other (please specify):

Is the proposer financially connected or associated with any other entity?

YES  NO

If YES please state details including nature of work & relevant dates:

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Has any change by way of merger, take over or change of name occurred in the last 10 years?

YES  NO

If YES please state details including nature of work & relevant dates:

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## 2. THE BUSINESS

Please provide details of fee income:

	Past Financial Year	Current Financial Year	Next Financial Year
Gibraltar & Spain			
Overseas			
USA			
TOTAL			

If overseas please give details of territories

When is your financial year end date?

Is the proposer operating solely one business?

YES

NO

If NO please give details

Please allocate below, as a percentage to a total of 100%, the split in fees/income between activities for the last complete financial year:

	Gibraltar & Spain	Overseas	USA	Total
Pensions				
Endowments				
Other Life				
Mortgages				
Building Society Agencies				
PHI Medical Insurance				
Pension Fund Managers, Trustees or Administrators				
Private Client Portfolio Management - discretionary				
Private Client Portfolio Management - non discretionary				
Investment in Unit Trusts or Insurance Bonds				
Dealing in Listed, Unlisted UK or Foreign Securities				
Dealing in Bonds (eg Eurodollar) or Commodities				
Investment in Tangibles (eg coins, gems)				
Accountancy/Taxation				
Management Consultancy				
Mergers/Acquisitions/Corporate Finance				
Estate Agency				
Personal Lines (excluding motor)				
Commercial Insurance (excluding motor)				
Motor Insurance (personal)				
Motor Insurance (commercial)				
Construction Insurance				
Professional Indemnity Insurance				
Aviation/Marine Insurance				
Other (specify)				
				100%

If fees/income are/is derived from, or have/has ever been derived from, Pensions, Endowments, mortgages & or other life please complete the:  
Financial Services Supplementary Questionnaire.

If fees/income are/is derived from, or have/has ever been derived from, Free Standing Additional Voluntary Contributions, please complete the:  
Free Standing Additional Voluntary Contributions Supplementary Questionnaire (FSAVC).

If fees/income are/is derived from, or have/has ever been derived from, Endowment Mortgages please complete the:  
Endowment Mortgages Supplementary Questionnaire.

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

Does the Proposer place more than 50% of the business declared in each individual category in the table above with one Insurer?

YES  NO

If yes please provide details.

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

Client	Client
Risk	Risk
Sum Insured	Sum Insured

In respect of public liability, products liability, or professional indemnity risks please provide details of the two largest sums insured placed by the Proposer.

Client	Client
Risk	Risk
Sum Insured	Sum Insured

Is cover required for any other activity, now ceased, which is different to those declared in the above table?

YES  NO

If YES please give details

Is the Proposer aware of any change in activity /structure that will occur in the coming financial year?

YES

NO

If YES please give details

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

If fees are paid to outside consultants is cover required for the work undertaken by the outside consultants?

YES

NO

If YES please give details including names of consultants, nature of the work and projects undertaken.

Is the Proposer admitted to any Association or accredited to any quality systems such as the ISO series?

YES

NO

If YES please give details

What are the Proposer's procedures in operating a diary system?

What is the Proposer's procedure to ensure supervision of junior staff?

Does the Proposer have written procedures or checklists for the service performed?

YES

NO

If YES please give details

What records are kept by the Proposer of telephone conversations and attendance at meetings?

Does the Proposer subscribe to any form of Continuing Professional Development?

YES

NO

If YES please give details

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

How often does the Proposer undertake a review of working procedures?

What are the Proposer's procedures in reviewing the work undertaken by staff and partners?

Does the Proposer always obtain satisfactory written references when engaging employees?

YES

NO

If NO please give details

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.

Are employees who receive cash/cheques in the course of their duties required to pay in daily?

YES

NO

If NO please give details

Are clients funds kept in properly designated client accounts separate from the accounts of the proposer?

YES

NO

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

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.

Please provide details of the Proposer's spread of investment providers.

What is the Proposer's percentage of execution only business in the last 12 months?

What is the Proposer's percentage of limited advice business in the last 12 months?

What is the Proposer's persistence rate in the last 12 months?

What is the Proposer's percentage of cancelled business in the last 12 months?

What is the Proposer's staff/partner turnover for the last 12 months?



### 3. INSURANCE COVER

Does the proposer currently have Professional Indemnity Insurance in force?

YES

NO

If YES please provide the following information:

Name of Insurers:
Indemnity Limit:
Excess:
Renewal Date:
Number of years cover has been continuously in force:

What is the amount of indemnity now required?

Has any Proposal for similar insurance made on behalf of the Proposer's 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 give details

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

YES

NO

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

YES

NO

#### 4. CLAIMS INFORMATION

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 convictions?

Is the Proposer aware of any fraud, dishonesty, bankruptcy or administration order applicable to the Proposer and/or any past or present principal, partner, director or employee?

YES

NO

If YES please give details

Has any claim been made against the Proposer's business or against any principal, partner, director or employee whilst in this or any other business?

YES

NO

If YES please give details

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 against any principal, partner, director or employee whilst in this or any other business?

YES

NO

If YES please give details

Have present or previous Insurers been notified of and accepted all claims including requests for a pension review and all circumstances which may give rise to claims?

YES

NO

If NO please give details

## 5. DECLARATION

I/we declare and warrant that after enquiry all statements and particulars contained in this Proposal and addenda are true and that no information whatsoever has been withheld which might increase the risk of the Underwriters or influence the acceptance of this Proposal and should the above particulars alter in any way I/We will advise Underwriters as soon as is practicable.

I/We understand that failure to disclose any material facts which would influence the acceptance and assessment of the Proposal may result in the Underwriters refusing to provide indemnity or voiding the possibility in every respect.

I/We hereby agree and accept that this Declaration shall be the basis of the contract between both parties if entered into.

SIGNATURE

POSITION

NAME

DATE