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Authorised and Regulated by the Financial Services Authority. Firm reference No: 306497

Insurance Brokers & /or Intermediaries (WIMSURE) Proposal Form Professional Indemnity Insurance

This proposal must be completed and signed by a Principal, Partner or Director of the Proposer. The person completing and signing the form should be authorised by the Proposer to do so and should make all necessary enquiries of his fellow Partners, Directors and Employees to enable all the questions to be answered.

All questions must be answered to enable a quotation to be given.

Completing and signing this proposal does not bind the Proposers or Underwriters to enter a contract of insurance.

If there is insufficient space to answer questions, please use an additional sheet and attach it to this form (please indicate section number).

E.U. DISCLOSURE CLAUSE (UK)

ONLY APPLICABLE TO PRIVATE INDIVIDUALS AND SOLE TRADERS, WHERE THERE IS A LLOYD'S PARTICIPATION IN THE INSURANCE PLACEMENT.

Notice to the Proposer/Assured.

The Parties are free to choose the law applicable to this Insurance Contract. Unless specifically agreed to the contrary this insurance shall be subject to English Law.

Any enquiry or complaint should be addressed in the first instance to your Broker.

If you are not satisfied with the way a complaint has been dealt with you may ask the Complaints and Advisory Department at Lloyd's to review your case without prejudice to your rights in law. The address is:

*Complaints Department, Lloyd's,
One Lime Street, LONDON EC3M 7HA Telephone 020 7327 5693
LSW 1002 (02/99) (amended).*

Insurance Brokers / Intermediaries



Please complete this Proposal form in **BLOCK CAPITALS** to avoid problems when transmitting by fax. For additional information or information that you cannot fit into the spaces provided, please use a separate sheet.

1) Please provide the following details:

Name of Company/Organisation	Date Commenced Trading

Website Address:

2) (a) Address(s) (all must be shown together with the Principal/Director/Partner responsible for the work at each office):

Address	Principal/Director/Partner in charge

(b) Contact details of your main office:

Telephone No:	Fax No:
E-mail:	Web site address:

3) Please provide details of the Principal/Director/Partner/s:

(CV's must be attached for those unqualified with less than five years insurance experience)

Name	Qualifications	Date qualified	Date commenced

4) Please state total number of:

Principal/Directors/Partners		Self-employed staff	
Qualified staff		Administrative / Other	





5) Are there any agents, whether for Financial Services or General Insurance, that you require to be indemnified under this insurance?
 Your answer should include any previous agent where cover is still required.

YES **NO** *If YES, please provide full details, including types of business, dates appointed (and ceased if applicable) and income levels (gross and net retained):*

6) Is cover required for the previous business activities of any Principal/Director/Partner?

YES **NO** *If YES, please provide full details:*

7) (a) Has your ownership changed, or has there been any amalgamation or take-over in the past ten years?

YES **NO** *If YES, please provide full details:*

(b) Is cover required for any predecessor(s)?

YES **NO** *If YES, please provide additional details:*

8) (a) Please indicate the professional/regulatory bodies, trade associations or societies to which you belong:

FSA		BIBA		IIB	
Other (please specify)					

NB: If you are authorised to transact Financial Services business (or have been since implementation of the Financial Services Act (1986) and require run-off cover), you must complete the Financial Services Questionnaire at the back of this proposal form.

(b) Do you act (or have you acted) as an authorised representative or tied agent for financial services or general insurance business?

YES **NO** *If YES, with whom?*





9) (a) Please state total gross commission plus fee income:

	Last Complete Year	Current Year Estimate	Next Year Estimate
Year End	/ /	/ /	/ /
Commission plus fees from UK clients.	£	£	£
Commission plus fees from overseas clients Ex USA/Can.	£	£	£
Commission plus fees from USA/Canada clients.	£	£	£
Total commission plus fees.	£	£	£
Average commission plus fee per client.	£	£	£

NOTE: PERSONAL is deemed to mean insurances effected by private individuals insuring in their personal capacity only – **NOT** businesses. **ALL OTHER INSURANCES SHOULD BE DEEMED TO BE COMMERCIAL.**

(b) Please give a breakdown of the total commission / plus fee income for the last complete financial year:

Area of Interest	Commission / Fee Income Percentage	Gross Written Premium GBP
Insurance Products		
PHI Medical Insurance		
Personal Lines (excluding Motor)		
Commercial Insurance (excluding Motor)		
Motor Insurance (Personal)		
Motor Insurance (Commercial)		
Construction Insurance		
Professional Indemnity Insurance		
Aviation / Marine Insurance		
Other (please specify)		
Life & Pensions		
Pensions		
Endowments		
Other Life		
Mortgages		
Mortgages Personal		
Mortgages Commercial		
Agencies / Managers		
Building Society Agencies		
Pension Fund Managers		
Estate Agents		
Financial Services		
Private client Portfolio Management - Discretionary		
Private client Portfolio Management – Non Discretionary		
Investments in Unit Trusts or Insurance Bonds		
Dealing in Listed, Unlisted UK or Foreign Securities		
Dealing in Bonds (e.g. Eurobonds) or Commodities		
Investments in Tangibles (e.g. coins, gems)		
Accountancy / Taxation		
Management Consultancy		
Mergers / Acquisitions / Corporate Finance		
Totals	100 %	

Note: If any split of fee income and/or Gross Written premium is entered for life & Pensions, Mortgages or financial services please complete the attached Financial Questionnaire





(c) Please state percentage split in fee income between:

(i) Income relating to business placed directly with insurers.

%

(ii) Income relating to business placed via a wholesale intermediary to insurers.

%

(d) Please state the two largest sums insured that you place in respect of:

(i) fire and perils (i.e. the material damage and business interruption combined exposure):

Client	Risk	Sum Insured
		£
		£

(ii) public liability, products liability or professional indemnity risks:

Client	Risk	Limit of Indemnity
		£
		£

10) Have your activities significantly changed in the past five years or do you anticipate any major changes in these activities in the forthcoming 12 months?

YES NO

If YES, please provide full details:

11) Do you place insurances for clients who are resident outside of the UK?

YES NO

If YES, please provide full details:

12) Do you place insurances with Insurers/Underwriters outside of the UK?

YES NO

If YES, please provide full details:





13) Do you place business with any Underwriting Agency?

YES **NO** *If YES, have you checked the validity of their authority?*

NB: This does NOT mean your own delegated authorities but refers to agencies underwriting an account of business for other insurers.

Please state the names and countries of the agencies below:

Agency Name	Country

14) (a) Do you operate any Binding Authority where the insurer/s allow business to be accepted on terms set by you without referral?

YES **NO**

If YES, please complete a Binding Authority Questionnaire – ask Pinsure for more details.

(b) If you operate any delegated authority, whether on pre-set terms or not (e.g. household) does income from such authorities exceed 30% of total gross commission / fee income in the last year?

YES **NO** *If YES, please provide full details:*

15) Are all staff instructed never to sign proposal forms on behalf of clients?

YES **NO** *If NO, please provide full details:*

16) (a) Have you sustained any loss through the fraud or dishonesty of any employee, or is there knowledge of such dishonesty?

YES **NO** *If YES, please provide full details including date, circumstances and steps taken to prevent a recurrence:*

(b) Is there a complete annual audit by a firm of professional accountants?

YES **NO**

(c) Do you always obtain written references going back at least three years when engaging employees?

YES **NO**

(d) Is any employee allowed to sign cheques on his/her signature alone?

YES **NO** *If YES, up to what amount?*

£

(e) Are cash books, receipts, counterfoils and bank statements checked independently by a Principal Director/Partner at least monthly?

YES **NO**





17) Please provide details of your professional indemnity insurance for the past three years:

Name of Insurer	Renewal Date	Limit of Indemnity	Excess	Premium

18) For what limit(s) of indemnity are quotations required?

£

There will be a minimum level of uninsured excess. Is a quotation required with a voluntary excess to achieve a premium saving? If so, for what level of excess?

£

19) In the past ten years:

(a) In respect of **ANY** of the risks to which this proposal relates, has any claim been made against you (whether successful or not) or against any past or present Principal/Director/Partner?

YES NO

(b) Has any loss been suffered by you, any predecessor or any past or present Principal/Director/Partner in respect of **ANY** of the risks to which this proposal relates?

YES NO

If YES for either 19(a) or 9(b), please provide full details:

NB: "SEE YOUR RECORDS" IS NOT AN ACCEPTABLE ANSWER

Date of claim/loss	Brief details of each claim/loss	Cost of claim/loss	Estimated cost of claim/loss outstanding

(c) What steps have been taken to prevent a recurrence?

20) (a) Is any Principal/Director/Partner, **AFTER FULL ENQUIRY**, aware of any circumstance which might:

(i) Give rise to a claim against you, any predecessor or any past or present Principal/Director/Partner?

YES NO

(ii) Cause any loss to you, any predecessor or any past or present Principal/Director/Partner?

YES NO

(iii) Otherwise affect the consideration of this proposal for insurance?

YES NO





(b) Have present insurers been notified of all claims or circumstances including Pension Review cases likely to give rise to claims?

YES NO

(c) Has any:

(i) Proposal for similar insurance made on your behalf or on behalf of any of the present or past Principals/Directors/Partners, or any of your predecessor/s ever been declined or has any such insurance ever been cancelled or renewal refused?

YES NO

(ii) Application for or membership of any trade association or regulatory body (such as the GISC, PIA or FSA) ever been refused or cancelled?

YES NO

(iii) Disciplinary proceedings been brought by a regulatory or professional body against the business, any employee, self-employed consultant or any partner or director or their predecessors in business during the past ten years?

YES NO

If YES to any of the aforementioned, please provide full details:

NB: "SEE YOUR RECORDS" IS NOT AN ACCEPTABLE ANSWER

If you are authorised to transact Financial Services business (or have been since implementation of the Financial Services Act (1986) and require run-off cover), you must ADDITIONALLY complete, sign and date the Financial Services Questionnaire at the back of this proposal form.

All questions must be answered fully, and those questions not relevant to you should be marked N/A. If there is insufficient space, please use extra sheets indicating the relevant sections.

Please read this paragraph carefully before signing the declaration:

It is essential that you, when seeking a quotation to take out or renew any insurance, disclose to the prospective Underwriters all material facts and information (including all material circumstances) which might influence the judgement of an Underwriter in deciding whether to accept the risk and on what terms. Failure to do so entitles the Underwriters, if they so wish, to avoid the contract of insurance from inception and so enables them to repudiate liability there under. If you have any doubt as to what constitutes a material fact or circumstance please do not hesitate to ask for advice.

DECLARATION

I/we declare that, after full enquiry, the contents of this proposal are true and that I/we have not misstated, omitted or suppressed any material fact or information. I/we agree that this proposal together with any other information supplied by me/us shall form the basis of any contract of insurance which may be effected. If there is any material alteration to the facts and information which I/we have provided or any new material matter arises before the completion of the contract of insurance, I/we undertake to inform Underwriters.

Date:

Signature of Principal/Director/Partner:

Name of signatory in capitals:

A copy of this proposal should be retained by you for your own records

