

SENIOR WRIGHT INDEMNITY LIMITED

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PROFESSIONAL INDEMNITY INSURANCE PROPOSAL FORM FOR INSURANCE BROKERS PROFESSIONAL INDEMNITY INSURANCE

1. Please ensure that this Proposal Form is completed in ink by either a Partner, Director, Principal or Officer of the Firm, leaving no questions unanswered.
2. A number of questions request; 'YES' or 'NO' answers. Please ✓ (tick) the box that DOES apply.
3. Should there be insufficient space to answer any questions please give full details on your Firm's own headed note paper. Please ensure that same is SIGNED, DATED and makes clear reference to the question(s) to which it/they refer to on the Proposal Form. If a supplement attaches to this Proposal Form, please ✓ here .
4. Depending upon the qualifications and/or experience of the Partner(s)/Director(s)/Principal(s) of the Firm, Underwriters reserve the right to request a Curriculum Vitae of any of the named above before considering their position.
5. Completion of this Proposal Form does not automatically bind the Firm or Underwriters to effect a Contract of Insurance.
6. Wherever the word 'Partner' appears herein, this is deemed to read 'Partner(s), Director(s) or Principal'
7. Wherever to word 'Employee' appears herein, this is deemed to read 'Any person who is or has been under a contract of service for or on behalf of the Firm'
8. Should the Firm require any advice in what may constitute material information or any information which is relevant to this Proposal Form then the Firm must seek advise before same is completed.

A division of Senior Wright Limited, Lloyd's Brokers. 7-17 Jewry Street, London, EC3N 2EX.

INSURANCE BROKERS PROFESSIONAL LIABILITY

APPLICATION FORM

- Please answer ALL questions fully. Questions not relevant to you, please mark as not applicable. If there is insufficient space, please provide details on your letterhead.
- Please provide (if available) a brochure or risk profile, curriculum vitae of the principals/partners/directors to support your application.

DETAILS OF APPLICANT			
1. Name(s) (including trading names) of all entities to be Insured:			
2. Address(es) of the Applicant(s):			
			Postcode:
3. Website/e-mail address:			
4. Date since the Applicant(s) has continuously conducted the business: _____/_____/_____			
5. Please provide details of the principal(s)/partner(s)/director(s) of the Applicant:			
<u>Name:</u>	<u>Qualifications:</u>	<u>Date Qualified:</u>	<u>Date commenced:</u>
6. Please state total number of:			
Principals/partners/directors:	<input style="width: 100%; height: 20px;" type="text"/>	Self-employed staff:	<input style="width: 100%; height: 20px;" type="text"/>
Qualified staff:	<input style="width: 100%; height: 20px;" type="text"/>	Administrative/Other staff:	<input style="width: 100%; height: 20px;" type="text"/>
DETAILS OF PRACTICE			
7. (a) Has the name of the Applicant ever been changed?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
(b) Has any other practice or business amalgamated or merged with you?		YES <input type="checkbox"/>	NO <input type="checkbox"/>

(c) Have you purchased any other practice or business? YES NO

If YES to either (a), (b) or (c), please provide details:

8. If the Applicant is a sole practitioner what procedures are in place for periods of absence from the office or illness?
Please provide details below:

9. Please list the professional/regulatory bodies, trade associations or societies to which you belong:

INCOME

10. (a) Please provide details of your gross commission/brokerage:

Previous Year	Current Year	Estimated Year

(b) What percentage of your gross fees was derived in the previous financial year from your largest client? %

ACTIVITIES

11. (a) Please provide a split of gross commission/fee income in the previous financial year:

	Personal	Commercial	Total
Motor	%	%	%
Household	%	N/A	%
Other Personal	%	%	%
Accident (including Public Liability)	%	%	%
Aviation/Marine	%	%	%
Bloodstock	N/A	%	%
Other Commercial	N/A	%	%
Investments – Please see question 14	%	%	%
Pensions	%	%	%
Building Society Agency	%	%	%
Mortgage Broking	%	%	%
Other Life	%	%	%
Reinsurance	N/A	%	%
Risk Management	N/A	%	%
Loss Assessing/Claims Adjusting		%	%
Other – Please provide full details below:	%	%	%
Total	%	%	100%

(b) Have your activities changed in the past 18 months or do you anticipate any major changes in these activities in the forthcoming 12 months? If YES, please provide full details	YES <input type="checkbox"/>	NO <input type="checkbox"/>	
12. If no income is declared in any part of Question 11 above, have you carried out any of these activities in the past? If YES, please provide details of the activity(s) and income derived from this:	YES <input type="checkbox"/>	NO <input type="checkbox"/>	
13. Is the Applicant(s) authorised for investment business under the Financial Services Act (1986)? If YES, Please identify your regulatory body and type(s) of business you are authorised to undertake:	YES <input type="checkbox"/>	NO <input type="checkbox"/>	
14. Please provide a percentage split of gross commission/fee income in the previous financial year derived from your investment activities:			
	As Principal	As Agent	As Manager
(i) Investment in Insurance Bonds	%	%	%
UK (excluding Channel Islands & Isle of Man)	%	%	%
Offshore	%	%	%
(ii) Investment in Unit Trusts	%	%	%
UK (excluding Channel Islands & Isle of Man)	%	%	%
Offshore	%	%	%
(iii) Dealing in listed UK securities	%	%	%
(iv) Dealing in unlisted UK securities	%	%	%
(v) Dealing in Foreign Securities/Investments	%	%	%
(vi) Dealing in Bonds (e.g. Eurodollar)	%	%	%
(vii) Dealing in Commodities (Futures or Physicals)	%	%	%
Average investment:	£	£	£
Maximum Investment:	£	£	£
(viii) Investment in "Tangibles" (e.g. Fine art, buildings etc.)	%	%	%
Average investment:	£	£	£
Maximum Investment:	£	£	£
(ix) Private Client Portfolio Management (Please state if discretionary or non-discretionary)	%	%	%
Average investment:	£	£	£
Maximum Investment:	£	£	£

(x)	Institutional Fund Management		%		%		%
	Average investment:	£		£		£	
	Maximum Investment:	£		£		£	
(xi)	Corporate Finance		%		%		%
(xii)	Mergers & Acquisitions		%		%		%
15. (a)	Does the Applicant(s) act as a trustee of any pension fund? If YES please provide full details:			YES <input type="checkbox"/>		NO <input type="checkbox"/>	
16.	Do you place insurances for clients who are resident outside of the U.K.? If YES, please provide details:			YES <input type="checkbox"/>		NO <input type="checkbox"/>	
17.	Do you place insurances with Insurers/Underwriters operating outside of the U.K.? If YES, please provide details:			YES <input type="checkbox"/>		NO <input type="checkbox"/>	
18.	Do you place insurances with any Underwriting Agency? If YES, have you checked the validity of their authority? Please list the names and countries of the agencies below:			YES <input type="checkbox"/>		NO <input type="checkbox"/>	
				YES <input type="checkbox"/>		NO <input type="checkbox"/>	
BINDING AUTHORITIES							
19. (a)	Do you hold a binding authority with any insurer? If YES, please provide details			YES <input type="checkbox"/>		NO <input type="checkbox"/>	
	<u>Class of Business</u>			<u>Name of Insurer</u>		<u>Maximum Limits</u>	
(b)	Are you only able to accept business on rates/terms pre-agreed by insurers? If NO, can you accept business on rates/terms agreed by yourselves without referral?			YES <input type="checkbox"/>		NO <input type="checkbox"/>	
				YES <input type="checkbox"/>		NO <input type="checkbox"/>	

If YES, please provide details including type of business and maximum limits:

- (c) Are you authorised to handle or settle claims? YES NO
If YES, please provide details:

- (d) Please confirm the percentage of commission/brokerage derived from binders: %

OFFICE PROCEDURES

20. (a) Are satisfactory written references obtained prior to the engagement of any employee responsible for accounts, money or goods? YES NO
- (b) Are petty cash and cash in hand checked independently of the employees responsible at least monthly and additionally without warning every six months? YES NO
- (c) Are bank statements, receipts, counterfoils and supporting documents checked at least monthly against the cash book entries independently of the employees making cash book entries or paying into the bank? YES NO
- (d) Are employees receiving cash and cheques in the course of their duties required to pay in daily? YES NO
- (e) Do all cheques drawn for more than £25,000 require at least two signatures? YES NO
- (f) Are all computer records backed-up daily?
If YES, are these back-up records maintained in an off-site location? YES NO
- (g) Has the Applicant(s) suffered any loss through fraud or dishonesty at any time?
If YES, please provide details including date, circumstances and steps taken to prevent a recurrence: YES NO

21. Do you ever sign proposal forms on behalf of any clients? YES NO
If YES, how do you ensure the information is accurate, full and complete?

22. Do you have any on-line facilities with Insurers for arranging insurance contracts, issuing policies or schedules? YES NO
If YES, please provide details (including type of business, insurer etc.):

23. Do you have your own web-site where clients may arrange their insurances directly? YES NO
 If YES, please provide details (including type of business, insurer etc.):

ASSOCIATED COMPANY

24. Does the Principal(s), Partner(s), Director(s) of the Applicant have any association with or financial interest in any other practice, company or organisation? YES NO
 If YES, please provide details:

PREVIOUS INSURANCE

25. Is the Applicant currently insured for Professional Indemnity insurance? YES NO
 If YES, please confirm:
 Name of Insurer:
 Renewal date:
 Limit of Indemnity:
 Excess:
 Premium:

26. Has the Applicant ever been refused this type of insurance, had special terms imposed by insurers or had a similar insurance cancelled? YES NO
 If YES, please provide full details:

CURRENT REQUIREMENTS

27.(a) What limit of indemnity is required?
 £250,000 £500,000 £750,000
 £1,000,000 £2,000,000 £5,000,000
 Other - Please specify: £

(b) There will be a minimum level of uninsured excess. Is a quotation required with a voluntary excess to achieve a premium saving? Please tick as appropriate:
 £500 £1,000 £2,500
 £5,000 £10,000 £25,000
 Other – Please specify: £

CLAIMS OR CIRCUMSTANCES

28.(a) If an insurance similar to that now applied for has been or is now in effect would any loss or claim against the Applicant(s) fall within the scope of such insurance? YES NO

If YES, please provide details including date and cost/estimated cost of claim or loss:

If YES, what steps have been taken to prevent a recurrence:

(b) Are there any pending claims or circumstances that might reasonably be expected to give rise to any claim or loss against any persons proposed for insurance that would fall within the scope of this insurance? YES NO

If YES, please provide details including estimated cost of claim/loss:

IMPORTANT NOTICE

- You must inform us of any fact that may influence our decision to accept this risk or the terms upon which the risk is accepted. Failure to so inform us may invalidate this insurance or any claim made under it. If in doubt as to whether a fact should be disclosed to us, please consult your broker.
- The particulars provided by, and statements made by, or on behalf of the Applicant(s) contained in **this application form and any other information submitted or made available by, or on behalf of the Applicant(s) are the basis for the proposed policy** and will be considered as being incorporated into and constituting a part of the proposed policy.

DECLARATION

29. I/We am/are authorised to complete this Application Form on behalf of all parties entitled to coverage under this insurance.

Signed:

Capacity:

Company:

Date:

A copy of this Application Form should be retained for your own records.