

Professional Indemnity Insurance
Proposal Form

Accountants

Return to:

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Broker at **LLOYD'S**

Accountants Professional Indemnity Insurance

1. Name and Address Details

Company Name	<input type="text"/>	Date Established	<input type="text"/>
Main Office Address	<input type="text"/>	Professional Body/Association	<input type="text"/>
<input type="text"/>		Contact Name	<input type="text"/>
Postcode	<input type="text"/>	Contact Email	<input type="text"/>
Telephone No.	<input type="text"/>	Website	<input type="text"/>

1.1) Please provide details of any other trading titles, including predecessor firm(s) for which cover is required (use a separate sheet if necessary). All addresses must be shown with the partner(s), director(s) or principal(s) responsible for the work at each office.

Company Name	<input type="text"/>	Date Established	<input type="text"/>
Main Office Address	<input type="text"/>	Telephone No.	<input type="text"/>
<input type="text"/>		Professional Body/Association	<input type="text"/>
Postcode	<input type="text"/>	Website	<input type="text"/>
Profession (state all services provided)	<input type="text"/>	Trading Title or Predecessor?	<input type="text"/>
Partner(s) /Directors(s) / Principal(s)	<input type="text"/>	Succession date (if applicable)	<input type="text"/>

2. Employee Details

2.1) Please give details of numbers of staff:

i) Partners/Directors/Principals	<input type="text"/>	ii) Qualified Staff	<input type="text"/>	iii) Trainee Staff	<input type="text"/>	iv) Other	<input type="text"/>
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2.2) Please give details of all partners, directors, principals, consultants and qualified employees of the firm:

Title	Full Name	Year of Birth	Status e.g. Partner/ Director/Principal/ etc.	Full/Part Time	Period of time as Partner/ Director/Principal	Qualifications	Date Qualified
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2.3) Is/are the firm(s) or any partner, director or principal a member of a consortium, joint venture, single project partnership, group practice or have any association with or financial interest in any other practice, company or organisation? If "Yes", please provide details.

☐ Yes ☐ No

3. Fees

3.1) Please state the Gross Fees received for the past two financial years and estimates for current and forthcoming years:

	Next year (estimated)	Current year (estimated)	Last completed year	Previous completed year
Year ending date:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
UK (£)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Elsewhere (£)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Gross Income (£)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

3.2) Are all contracts undertaken subject to UK law? If "No", please provide full details. ☐ Yes ☐ No

3.3) Please state the largest total fee from any one client or group in the past year and estimates for the current and forthcoming years:

Past £ Current £ Forthcoming £

3.4) Please state the average fee per client: £

3.5) Please estimate the percentage of fees allocated to each area of practice for the last 12 months or, if a new practice, estimated percentages for the forthcoming year.

Audit and Accountancy:		IT Consultancy	<input type="text"/> %
i) Quoted Companies	<input type="text"/> %	Other Consultancy	<input type="text"/> %
ii) Financial Institutions	<input type="text"/> %	Directorships	<input type="text"/> %
iii) Unquoted Companies	<input type="text"/> %	Executorships and Trusteeships	<input type="text"/> %
General Accounting	<input type="text"/> %	Company Secretarial and Share Registration	<input type="text"/> %
Bookkeeping	<input type="text"/> %	Payroll Services	<input type="text"/> %
Commercial Tax - Planning	<input type="text"/> %	Insurance Commissions - Advisory	<input type="text"/> %
Commercial Tax – Compliance	<input type="text"/> %	Insurance Commissions - Non-Advisory	<input type="text"/> %
Personal Tax - Compliance	<input type="text"/> %	Stocks/Shares/Investment Commissions - Advisory	<input type="text"/> %
Personal Tax - Planning	<input type="text"/> %	Stocks/Shares/Investment Commissions - Non - Advisory	<input type="text"/> %
Insolvencies/Liquidations/Receiverships	<input type="text"/> %	Expert Witness/Forensic Accountancy	<input type="text"/> %
Mergers/Acquisitions/Disposals	<input type="text"/> %	Other work (Please specify) <input type="text"/>	<input type="text"/> %
Management Consultancy	<input type="text"/> %	Total	<input type="text"/> %

3.6) Is cover required for any previous, now ceased, activity which is different from that declared within this proposal form? If "Yes", please provide full details. ☐ Yes ☐ No

3.7) Have any partners, principals, or directors of the firm provided advice directly or indirectly in relation to tax planning schemes (company or personal) that could be considered as tax avoidance and/or are classified under the HMRC's Disclosure of Tax Avoidance Schemes (DOTAS) requirements even as an introducer? ☐ Yes ☐ No

4. Risk Management

4.1) Have any losses been sustained by fraud or dishonesty? ☐ Yes ☐ No

4.2) Are you aware of any fraud or dishonesty on the part of past or present partners or employees? ☐ Yes ☐ No

4.3) Do you always take up written references when engaging staff? ☐ Yes ☐ No

4.4) Does any employee have the authority to issue cheques bearing his or her signature alone? ☐ Yes ☐ No

If "Yes" up to what amount?

4.5) Are the cash books of the firm(s) checked against bank statements independently of the chief cashier, bookkeeper or (in case of insolvency appointments) manager? If "No", please provide details. ☐ Yes ☐ No

4.6) Is it the policy of the firm(s) to obtain engagement letters from all clients? If "Yes" please provide specimen. ☐ Yes ☐ No

5. Cover

5.1) Please provide your current insurance details:

Insurer: Broker: Limit of Indemnity: Excess: Premium:

- 5.2) What limit of indemnity is required? Renewal date:
- 5.3) What excess is required?
- 5.4) Have any of the firms or persons named in answer to questions 1 and 2 at any time been refused similar insurance, quoted an increased premium, had a policy cancelled or had special terms imposed? ☐ Yes ☐ No
If "Yes", please provide details.
- 5.5) Do you require cover for any partner, director, consultant or employee for liability arising out of a previous business? If "Yes", please provide full details including names of person(s) and previous business(es) and the date of leaving previous business(es). ☐ Yes ☐ No
- 5.6) Do you require cover in respect of past work for any partner, director, consultant or employee who has left, retired or died? If "Yes", please provide full details including the name(s) of the person(s), their professional qualifications and their number of years as partner, director, principal, consultant or employee of the firm(s). ☐ Yes ☐ No
- 5.7) When does your employer's liability insurance expire?

6. Claims and Circumstances

- 6.1) Have any professional indemnity claims, whether successful or not, ever been made against the firm, predecessors of the firm or any of the partners, principals or directors of the firm? ☐ Yes ☐ No
If "Yes" please provide full details.
- 6.2) After full enquiry, are any partners, principals or directors of the firm aware of any circumstance which might give rise to a claim? If "Yes" please provide full details. ☐ Yes ☐ No
- 6.3) Has any Partner/Director/Member or Employee, either past or present, ever been the subject of disciplinary proceedings by a professional body, association or regulatory body? If "Yes" please provide full details. ☐ Yes ☐ No
- 6.4) Has any Principal ever been convicted of a criminal offence or are any charges pending? (excluding minor motoring offences) If "Yes" please provide full details. ☐ Yes ☐ No

7. Other Material Information (see definition below)

- 7.1) Do you expect there to be any significant change to or in your Company/Firm in the next 12 months? ☐ Yes ☐ No
If "Yes", please provide full details on a separate sheet.
- 7.2) Is there any other material information that may be relevant to this application? ☐ Yes ☐ No
If "Yes", please provide full details on a separate sheet.

8. Disclosure Notice

We would remind you that under English law, a business insured has a duty to disclose to the insurer every material circumstance which it knows or ought to know after reasonable search. This is the case before your cover is placed, when it is renewed and any time that it is varied. Your policy wording may also provide that this duty continues for the duration of the policy. A circumstance is material if it would influence an insurer's judgment in determining whether to take the risk and, if so, on what terms. If you are in any doubt whether a circumstance is material we recommend that it should be disclosed. Failure to disclose a material circumstance may entitle an insurer to impose different terms on your cover or proportionately reduce the amount of any claim payable. In some circumstances an insurer will be entitled to avoid the policy from inception and in this event any claims under the policy would not be paid.

9. Declaration

We declare that to the best of our knowledge and belief, the particulars and statements given in this application are accurate and complete. We declare that we have disclosed accurately every material circumstance which is known or ought to be known by senior management or those responsible for arranging insurance, following a reasonable search. We understand that failure to disclose a material circumstance may entitle an insurer to impose different terms on our cover or proportionately reduce the amount of any claim payable. In some circumstances an insurer will be entitled to avoid the policy from inception and in this event any claims under the policy would not be paid. We accept that if we are in any doubt about whether a circumstance is material it should be disclosed. We agree that we have a continuing obligation to notify insurers of any material circumstances for the duration of the policy. We accept that deliberate or reckless breach of our duty of fair presentation may be referred to the relevant regulatory bodies.

Specimen copies of policy wordings are available on request. We recommend you keep a record (including copies of letters) of all information provided to the insurer for your future reference.

Signature of Partner/Director: Date:

Print Name: For and on behalf of: