

STRICTLY PRIVATE & CONFIDENTIAL

Accountants Professional Indemnity Insurance

PROPOSAL FORM

For advice, or assistance with
this form please contact:



contractsure

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Accountants Professional Indemnity Insurance

PROPOSAL FORM

1. NAME(S) OF FIRM (Please include any predecessors in business for whom cover is required)

2. ADDRESS OF PRINCIPAL OFFICE (Please list all other locations by Town or Country if overseas and identify supervising Partner/Director at each location)

3. DATE ESTABLISHED

4. NAMES OF PARTNERS/DIRECTORS

Names of Partners/ Directors	Qualifications	Date Qualified	Number of years as Partner/Director with the Firm(s)

5. SOLE PROPRIETORS – What arrangements do you make when you are unable to attend to your business (e.g. sickness, holidays)? Please advise nominated alternate:

5. NUMBER OF STAFF

Qualified Staff (other than Partners/Directors)	Others (eg. Administration staff)	Self-employed/ contract hire	Total

6. RECENT CHANGES – During the last six years, has the name of the Firm(s) changed or has any amalgamation or acquisition taken place? **YES/NO**

If "YES" please give details:

7. SIGNING OF DOCUMENTS – Are all certified statements of conditions, balance sheets and reports signed personally by a Partner/Director? **YES/NO**

If "NO" please give details:

8. ASSOCIATIONS – Is the Firm(s) admitted to membership of any association such as tuition groups? **YES/NO**

If "YES" please give details of association:

9. OTHER INTERESTS – Does the Firm, or any Partner/Director undertake work for any partnership, company or organisation in which they are in a position to exercise a controlling interest in such partnership, company or organisation? (Apart from shares held in public companies) **YES/NO**

If "YES" please give details:

10. SUB CONTRACTORS – Is cover required for any independent accountant to whom work is sub-contracted? **YES/NO**

If "YES" please give details:

Name	Qualifications	Fees paid (annual)	Does accountant have own cover?

11. GROSS FEE INCOME – Please advise:

For each of the last three financial years:	Average Fee	Largest Single Fee	Total Gross Fees
Date / Month / Year	£	£	£
Date / Month / Year	£	£	£
Date / Month / Year	£	£	£
Estimated Gross Fees for the Current Financial Year	£	£	£

12. CLIENT PROFILE – Please give a description of your main client trades and professions:

13. CLIENT SIZE PROFILE – Please advise:

Division of Gross Fees for last complete financial year

Fee range	Less than £15,000	£15,001 - £40,000	Over £40,000
No of Clients			
Total Fees			

14. ACTIVITY PROFILE - for the last complete financial year please give an approximate division of Gross Fees between: (insurers appreciate that there may be considerable overlap between the types of work)

(a) Audit, Accountancy and Company Tax, split between:-	
(i) Quoted Companies	%
(ii) Unquoted Companies	%
(iii) Others (including Farmers, Small Traders etc)	%
(b) Personal Taxation only	%
(c) Management Consultancy	%
(d) Consultancy only	%
(e) Secretarial and Share Registration	%
(f) Executorships and Trusteeships	%
(g) Insolvencies, Liquidations and Receiverships	%
(h) Insurance, Building Society, Stock Exchange/Investment Commissions	%
(i) Directorships	%
(j) Computer Consultancy – please advise details of work	%
(k) Mergers, Acquisitions, Disposals	%
(l) Other work - please advise details	%
	100%

15. (a) Under Q14 ACTIVITY PROFILE above – for any activities where you have answered “Nil” please give details if you have undertaken such work in the last six years

(a) Are any substantial changes in the percentages given under Q14 envisaged in the current financial year? **YES/NO**

If “YES” please give details:

16. (a) OVERSEAS WORK – Of your total Gross Fee income declared in Q11, if any such work has been carried out overseas (including in the Channel Islands or Isle of Man) during the last three years please advise Gross Fee income and details:

Year	USA/Canada	Other	Countries involved
/ /	£	£	
/ /	£	£	
/ /	£	£	

Type of work undertaken:

(b) USA/CANADA – Do you provide services for Companies with assets in the USA or Canada, or for any subsidiary of USA or Canadian companies located outside the USA or Canada? **YES/NO**

If "YES" please give details:

17. TRUSTEESHIPS – Does any Partner/Director or Employee of the Firm act as a Trustee of any Trust? **YES/NO**

If "YES" please give details:

Appointee	Trust	Trust funds under management	Gross Fees earned for Last Financial Year

18. (a) INVESTMENT BUSINESS – Is the Firm authorised by the Institute of Chartered Accountants in England and Wales, the Institute of Chartered Accountants of Scotland and/or the Chartered Association of Certified Accountants as “recognised professional bodies” to conduct investment business? **YES/NO**

If “YES” please give details:

(b) Is the Firm a member of any Self Regulatory Organisation (“SRO”) for Authorisation? **YES/NO**

If “YES” please advise SRO concerned:

(c) Please give an outline of the services you provide which fall under the provisions of the Financial Services Act 1986

(d) Please advise Gross Fee income earned, if any, from the following:

(i) Private Client Portfolio Management (state if discretionary)	£
(ii) Institutional Fund Management	£
(iii) Dealing in Securities (How much is foreign?)	£
(iv) Off-shore investments (Please give details)	£

19. SERVICES TO FINANCIAL CLIENTS –

(a) Do you provide services to any of the undermentioned? (Please delete as appropriate)

(i) Banks and other Financial Institutions **YES/NO**

(ii) Insurance Companies, Lloyd’s Syndicates or Funds (including Captive Insurance Companies) **YES/NO**

(iii) Any Off-Shore Companies **YES/NO**

If “YES” please advise client name(s), fee(s) and details of services provided:

(b) For any of the above mentioned Clients, please advise details of any work carried out in the Channel Islands, Isle of Man or other "Offshore" tax advantageous territories.

20. FIDELITY

(a) Does the Firm always require satisfactory written references when engaging employees? **YES/NO**

(b) Is any Partner/Director or Employee allowed to sign cheques on their sole signature? **YES/NO**

If "YES" please advise circumstances and state limit:

(c) Do all cheques for more than £25,000 require two signatures? **YES/NO**

(d) Independently of employees who receive or bank monies belonging to the Firm or others, how often are checks carried out on all cash book entries with paying-in books, receipts, counterfoils and vouchers and reconciled with bank statements?

Weekly	Monthly	Quarterly	Other/Irregularly
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(e) Are employees receiving cash and cheques in the course of their duties required to pay in daily? **YES/NO**

CLAIMS – PLEASE NOTE THAT IT IS IMPERATIVE TO ANSWER THESE QUESTIONS CORRECTLY AS FAILURE TO DO SO COULD PREJUDICE YOUR RIGHTS IN THE EVENT OF A CLAIM ARISING IN THE FUTURE.

21.(a) FIDELITY

(i) Has the Firm sustained any loss through fraud or dishonesty of any person? **YES/NO**

(ii) Does the Firm know of any fraud or dishonesty of any present or former Partner/Director or Employee? **YES/NO**

If "YES", please advise details and explain the precautions taken to prevent recurrence:

21.(b) CLAIMS – During the last ten years, have any claims been made against the Firm(s) or predecessors in business or present or former Partners/Directors arising out of the Firm's activities? **YES/NO**

If "YES" please advise full details including amounts involved and settlement dates where appropriate:

CLAIMS PAID

CLAIMS OUTSTANDING

(c) CIRCUMSTANCES – Are any of the Partners/Directors AFTER ENQUIRY aware of any circumstances which are likely to give rise to a claim against the Firm(s) or its Predecessors in business or its/their present or former Partners/Directors? **YES/NO**

If "YES" please advise full details including amounts involved:

22. CURRENT INSURANCE ARRANGEMENTS – Please complete if you are not currently insured via Contractsure

Limit of Indemnity	Excess	Premium	Insurer	Renewal Date	Period continuously insured

PREVIOUS INSURANCE – Has any similar insurance for this Firm(s) or any Partner/Director been declined, cancelled or renewal refused? **YES/NO**

If "YES" please give details:

23. QUOTATIONS REQUIRED

Limits of indemnity	£	£	£
Excess(es)	£	£	£

DECLARATION

I/We declare that the above statements and particulars are true and I/We have not suppressed or misstated any material facts.

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

Signed:.....Partner/Director Date:.....

For and on behalf of:.....

PLEASE RETAIN A COPY OF THIS PROPOSAL FOR YOUR RECORDS. COMPLETION DOES NOT BIND YOU OR INSURERS TO COMPLETE A CONTRACT OF INSURANCE.

ACCOUNTANTS PROFESSIONAL INDEMNITY INSURANCE
CLAIMS/CIRCUMSTANCES SUMMARY

Date Notified	Details of Claim or Circumstance	Reserve and when set	Payment and when paid	Open/ Closed
	Claimant: Cause/Alleged Cause: Current status:			
	Claimant: Cause/Alleged Cause: Current status:			
	Claimant: Cause/Alleged Cause: Current status:			