



PROFESSIONAL INDEMNITY INSURANCE PROPOSAL ACCOUNTANTS PROPOSAL

A FULL POLICY WORDING IS AVAILABLE ON REQUEST

Please complete in capital letters using an ink pen and tick boxes as appropriate

Please ensure that **all** relevant sections of the Proposal are completed

1. Name under which practice is conducted

2. Addresses of all offices

Postcode

Telephone No.

Website address:

3. Practice

4. Date Commenced

5. Give full details of activities undertaken and of any intended change to these

6. a. During the past 6 years, has the name of the Proposer been changed or has any Amalgamation, acquisition or take-over taken place or have any partners departed, retired or deceased?

Yes

No

If 'Yes', give details

b. Give details of any predecessor firms for which cover is required

7. Give details below of

- a. partners** (including details if sole principal) and
b. consultants under a contract of service with the Proposer

Full Name	Age	Qualifications	Date Qualified	Number of years in this capacity in the afore-mentioned business/practice
a.				
b.				

8. Give details below of previous business experience, as appropriate, or attach curricula vitae

Newly established practice – complete for all partners

Existing practice – complete for each partner who has held such position with the Proposer for less than 5 years

Name of partner	Period engaged in previous occupation	Name of firm/company	Profession or business	Position held

9. Where the Proposer is a sole principal, give details of the arrangements for office supervision when the Proposer is absent

10. State number of other permanent staff

a. qualified

i. full-time

ii. part-time

b. all other

i. full-time

ii. part-time

11. Is cover required for Partners' Previous Business in respect of any partner named in 7a.?

Yes

No

a. for which partners	b. title of previous business	c. date partner left business	d. Limit of Indemnity required, if less than that stated in 34a.

12. State gross fees (including those paid to subcontractors) payable by clients for work undertaken

	Last year	Previous year	Forthcoming year (estimated) for new and existing practices
a. In the UK (excluding c. and e. below)			
b. In the USA, its territories and possessions and Canada			
c. In the UK and elsewhere (excluding USA and Canada) for clients domiciled in the USA its territories and possessions or Canada, including work for USA companies, subsidiaries of USA companies or USA subsidiaries of companies based elsewhere			
d. Elsewhere* (excluding USA and Canada)			
e. In the UK for clients domiciled elsewhere* (excluding USA and Canada)			
Total of a. b. c. d. and e. above			

* State countries, amounts involved and nature of work undertaken

Is the practice represented in any way in the USA or its territories and possessions, or Canada?

Yes

No

If 'Yes' state how (e.g. by subsidiary company, local office, local representative or by any other person or concern holding a power of attorney on behalf of the practice)

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13. State the approximate percentage of last year's gross fees and of the fees estimated for the forthcoming year (including those paid to sub-contractors) payable in respect of

	Last year	Forthcoming year
a. Work for merchant banks, finance houses, hire purchase and credit sales organisations and any other concerns providing finance other than building societies		
b. auditing		
i. of public companies		
ii. of other clients		
c. preparation of accounts		
i. of public companies		
ii. of other clients		
d. compliance taxation		
i. for public companies		
ii. for other clients		
e. taxation consultancy		
f. insolvency, liquidation and receiverships		
g. management consultancy		
h. computer consultancy		
i. insurance and building society commissions		
j. executorships and trusteeships		
k. investment advice and other Financial Services work*		
l. directorships		
m. company registrar work		
n. mergers, acquisitions, take-overs and disposals		
o. payroll services		
p. all other work		
	100%	100%

*If any fees in relation to 13k (Investment and financial services work) a supplementary Financial Services Questionnaire must be completed

For any activities where you have answered nil above but have undertaken in the past 6 years please provide details below:

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If fees are received in connection with 13g., 13h and 13.o give brief details of the type of work undertaken in the box below

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14. State

a. month of financial year end

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For each of the last five financial years state

Year					
b.	total gross fees				
c.	largest total fee any one client or group				
d.	average fee per client or group				

If the Proposer anticipates any major change in c. or d. in the forthcoming year give details in the box below

15. If work is undertaken for public companies or where the largest fee declared last year in 14c. exceeds £50,000, give the following details:-

- a. name of client(s)
- b. nature of business of the client(s)
- c. nature of the services provided by the Proposer to such client(s)

16. State with which Regulatory Body the Proposer is registered to carry out statutory audits

17. a. Does the Proposer undertake or has the Proposer undertaken work of any description for any of the following Yes No
- i. Banks and other Financial Institutions
 - ii. Insurance Companies, Lloyd's Syndicates, Lloyd's managing or members' agents or Underwriting Agencies
 - iii. Any offshore companies
 - iv. Clients who are 'stars' in the entertainment world

Give details of the name(s) of clients, fees earned and the services provided in the box below

1. If undertaking any general insurance work please provide full details, including status (e.g. Company Agent, independent broker and GISC membership number).

18. Are any partners consultants or employees members of any Professional Body's taxation faculty? Yes No

19. What registers are maintained by the Proposer in relation to taxation deadlines? (for example, in connection with the dissolution of partnerships)

20. Have you ever been involved in:

- a. **arranging (including giving advice) Pension Transfers or Opt Outs and/or the provision of advice to non joiners from April 1988?** Yes No
- b. **arranging Free-standing Additional Voluntary Contributions (including giving advice)?:** Yes No
- c. **in the arrangement of endowment policies?** Yes No
- d. **the marketing, arrangement, selection or the provision of advice in respect of Split Capital or Zero Dividend Preference Share Investments?** Yes No
- e. **the marketing, arrangement, selection or the provision of advice in respect of 'high income' or 'extra income bonds' Investments?** Yes No

If yes to any of the above complete a separate Financial Services Questionnaire

21. Is the Proposer authorised to undertake investment work by the FSA or any Designated Regulatory body? Yes No

If 'Yes', state the Authorising Body and the category of authorisation

22. a. State gross fees paid to sub-contractors

Last Year	Forthcoming Year (estimated) for new and existing practices

b. Give the following details of sub-contractors in the box below :-

- i. name(s)
- ii. qualifications
- iii. Limit of indemnity of own Professional Indemnity insurance

c. Is there any written agreement between the Proposer and sub-contractors? **Yes** **No**

d. Describe what work is sub-contracted and how the Proposer reviews such work in the box below

23. If the Proposer operates from more than one address, state the proportion of total annual fees relating to the activities of each office

24. If there is not a resident partner at each of the Proposer's offices, state the address concerned and give details of how any such office is supervised

25. a. Does the Proposer work to a professional code of practice? **Yes** **No**

b. Does the Proposer have written work procedures or checklists for the services provided? **Yes** **No**

c. How often does the Proposer review working procedures to ensure their continuing suitability and what form does that review take?

d. Is the Proposer accredited to or in the process of becoming accredited to BS EN ISO 9000 (formerly BS5750) Quality Systems or subject to any other form or external assessment? **Yes** **No**

Give details in the box below or if preferred, by separate note

26. What is the Proposers procedure prior to the letter of engagement being sent to ensure that the client's requirements are clearly identified and can be met?

27. What records are kept of telephone conversations and attendance at meetings?

28. What steps does the Proposer take to review work undertaken by staff?

29. Has the Proposer had any disciplinary action taken against them? Has the Proposer discharged or considered discharging any member of staff? **Yes** **No**

If 'Yes', give details below

30. Do recruitment procedures involve taking up references? Yes No

If 'Yes',

- a. What procedures are in force for verifying qualifications and previous experience of new employees prior to engagement?
- b. What other pre-employment screening procedures are in place, particularly relating to persons responsible for money, accounts or goods?
- c. Over what period of time are references taken?

Give details below

31. **Fidelity**

a. Has the Proposer suffered any loss during the past five years through fraud or dishonesty of an employee? Yes No

If 'Yes' state date, circumstances, amount and steps taken to prevent recurrence

b. Do all cheques drawn for more than £25,000 require two signatures? Yes No

c. Is cash in hand and petty cash checked independently of the employees responsible
i. at least monthly? Yes No

ii. additionally, without warning, at least every six months? Yes No

d. 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

e. Are employees receiving cash and cheques in the course of their duties required to pay in daily? Yes No

In the case of a 'No' answer to any of Questions 30b. to e. give details below of the system

32. Is the practice represented in any way in the USA or its territories and possessions, or Canada? Yes No

If 'Yes' state how (e.g. by subsidiary company, local office, local representative or by any other person or concern holding a power of attorney on behalf of the practice)

33. Does the practice undertake work for any firm, company or organisation in which any partner holds a position whereby he or she is able to make major policy decisions on behalf of such firm, company or organisation? Yes No

If 'Yes', give details

34. Has the Proposer any existing Professional Indemnity insurance in force? Yes No

If 'Yes', state

a. name of insurer b. renewal date

35. a. Limit of Indemnity required under **this** insurance
 £250,000 £500,000 £1,000,000 Other
(please specify)

b. State **total** limit under **all** Professional Indemnity insurances
 i. currently applicable ii. now required

36. Does the Proposer wish to contribute towards each and every claim? Yes No

If 'Yes' tick amount required £1,000 £2,500 £5,000 £10,000 Other £
(please specify)

Note. In most cases, a contribution will be compulsory

37. Has any insurer in respect of the risk to which this proposal relates ever
 a. declined a proposal, refused renewal or terminated an insurance? Yes No

b. required an increased premium or imposed special conditions? Yes No

If 'Yes', in either case give details

38. a. Has any claim been made against the Proposer or any partner, consultant or employee during the last ten years in respect of the risks (other than those referred to in Question 30a.) to which this proposal relates? Yes No

If 'Yes', give details (by a separate note if preferred)

Date of claim or loss	Brief details of each claim	Cost (if any) of claim paid	Estimated outstanding cost

b. What action has been taken to prevent a recurrence of the situation which gave rise to each claim?

39. Is any partner, principal, consultant or employee, **after enquiry**, aware of any circumstances which might
 a. give rise to a claim against the Proposer or any predecessors in business or any of the present or former partners or principals? Yes No

b. otherwise affect the Company's consideration of this insurance? Yes No

If 'Yes', give details including maximum potential cost (by separate note if preferred)

DO YOU WISH TO PAY YOUR PREMIUM BY MONTHLY INSTALMENTS? Yes No

ADDITIONAL INFORMATION

Use this space to provide further information in support of answers given to questions in this Proposal.

Please state question number clearly.

IMPORTANT

Please read the following carefully before you sign and date the Declaration.

- The questions on this form and any other details we specifically request, relate to facts considered material to underwriting this insurance. Please ensure that these are answered fully and honestly as failure to do so may invalidate your insurance. If in response to any of these questions you are in doubt whether a fact is material you should disclose it.
- You should also keep your own record (including copies of letters) of all information supplied to us in arranging this insurance.
- A copy of your completed Proposal is available on request.

DECLARATION

Before signing the Declaration please check your answers carefully particularly if this Proposal Form is not completed in your own hand.

- I/We declare that to the best of my/our knowledge and belief the answers given are true and complete.
- I/We agree that if any answers have been completed by any other person, such person shall for that purpose be regarded as my/our agent and acting on my/our behalf, and not the agent of the insurer.
- I/We declare that this Proposal Form is for insurance in the normal terms and conditions of the Insurer's policy and shall be incorporated in and form part of the insurance contract.
-

Signature (Partner/Member)

Date

On behalf of*

*insert name of firm

This insurance will not commence until the Insurers have indicated their acceptance of the Proposal. The Insurers reserve the right to decline any Proposal.

PLEASE INITIAL ANY AMENDMENTS ON THIS PROPOSAL FORM

Whom to contact at Churchill Insurance Consultants Ltd.

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