



# Accountants Professional Indemnity Proposal Form

Please answer all questions leaving no blank spaces. If you have insufficient space to complete any of your answers, please continue on your headed paper. This form must be signed and dated by a Partner, Director or Principal of the Proposer.

Insurance cover is not effective until the Insurers have accepted this proposal form.

**Duty to disclose material facts:** Since an insurance/reinsurance contract is based upon the duty of utmost good faith, it is important that those seeking insurance/reinsurance should provide full disclosure of all material facts to insurers and that this information should be kept updated.

This Proposal Form shall be relied upon by Underwriters in deciding whether or not to enter into the Policy and on what terms, including premium and conditions.

If you are in doubt we recommend that you advise the information to insurers. Please note that a renewal is based on the information which has already been provided to insurers. Therefore if there is a change in such information which has not yet been advised, this must now be advised to insurers.

## Insurance Act 2015

The Insurance Act 2015 ('the Act') applies to this Proposal Form and any subsequent Policy. The terms of any such Policy will in most cases be no less advantageous to the insured than the Act would otherwise provide; in the event of any apparent conflict between the terms of this Policy and the Act, the Act will prevail. There could be, however, certain terms which, while capable of being more advantageous to the insured than the Act would otherwise provide, may in certain cases be less advantageous to the insured than the Act would provide. All terms such as this will be clearly referenced in the Policy.

### Proposer Details

1. Name of Proposer(s) including Subsidiaries and Predecessors

2. Principal Address

3. Website

4. Date Established

5. a) Location of any offices outside the UK

b) Is there a Principal based at each overseas office? Yes  No  N/A

If No, please advise how the office is supervised

## Proposer Details Continued

6. Please give the following details in respect of all Partners, Directors or Principals:

Name	Position	Relevant qualifications	Date qualified	Number of years in this position

7. Is cover required for any Partner, Director or Principal for any accountancy entity in which they were previously a Partner, Director or Principal?

Yes  No

If Yes, please provide the following:

Name of Partner, Director or Principal	Name of previous accountancy entity	Date of leaving

8. Please state the number of individuals engaged by the Proposer, split as follows

Partners, Directors and Principals	
Qualified staff	
All other staff	
Consultants	

## Proposer Fees

9. a) Please state the Proposer's gross fee income for the last complete financial year and estimate for the next financial year, split between clients domiciled in the following territories:

	Last fully completed financial year (GBP)	Estimate for next financial year (GBP)
a) United Kingdom excluding Northern Ireland		
b) Ireland		
c) Europe		
d) USA/Canada		
e) Elsewhere		
f) Total		

**Proposer Fees** Continued

9. b) Please advise the date of the financial year end:

c) If any income has been declared in respect of clients domiciled outside the UK, please provide the following details:

Country	
Applicable law	
Client	
Type of work undertaken	
Fees	
Start and end dates	

10. Please state the Proposer's gross fee income payable to subcontractors as follows:

Last complete financial year GBP

Estimate for the next financial year GBP

11. Do total fees from any one client in the last complete financial year or estimated for the next financial year exceed 50% of the total gross fees for that year?

Yes  No

12. Does the Proposer provide services for any client who has a controlling interest in the Proposer or in which the Proposer has a controlling interest?

Yes  No

If Yes, please provide details


**Proposer's Professional Services**

13. Please provide an estimated percentage breakdown of the total gross fee income for the last complete financial year split between the following types of work:

Type of work	% of Fees
General book-keeping, accounts preparation, compliance tax work, Personal tax consultancy, Management Consultancy, IT consultancy, Company registration, Company secretarial work, Payroll, Forensic Accountancy, expert witness work, introductions to financial institutions	
Audit non Plc	
Corporate tax consultancy	
Trusteeships, Directorships, Executorships	
Insolvency, Liquidation, Receivership	
Corporate finance, Mergers & Acquisitions	
Audit for Plcs	
Work regulated by the Financial Services and Markets Act 2000 and other Investment work	
Other (please give details)	

**Proposer's Professional Services** Continued

14. Please advise what percentage of the total gross fee income for the last complete year was derived from the following type of client:

Type of Client	% of Fees
Financial institutions	
Plcs/Public sector entities	
Celebrities/High Profile clients	

15. Is the business split provided in questions 13 and 14 representative of the Proposer's activities:

a) over the past 3 years?

Yes  No

b) expected over the next year?

Yes  No

If No to either a) or b) please provide details


16. In respect of work undertaken in the past 5 years or expected to be undertaken over the next year for the client types listed in question 14, please provide the following details:

Client	Type of work	Fees earned	Start and End Dates

17. In respect of current trusteeships, directorships and executorships, please provide the following details:

Client	Position	Fees earned	Current value of trust fund under management if applicable

**Fraud and Dishonesty**

18. a) Does the Proposer have authority to handle client monies?

Yes  No

If Yes, please provide details of the procedures adopted to ensure their security


b) Is any person allowed to sign cheques without a counter- signature?

Yes  No

c) Are bank statements, receipts, counterfoils and supporting documentation independently checked at least monthly against the cash book entries and bank statements of the employee making the entries or paying into the bank?

Yes  No

d) Are all cheques and cash paid into the bank daily?

Yes  No

If No to b), c), or d) please give details as to the system used


**Risk Management**

19. a) Does the Proposer have in place a procedure to ensure that client requirements are understood and can be met by them before taking on a new piece of work?

Yes  No

b) Does the Proposer always ask the client to sign standard terms of engagement, which have been vetted by a legal professional and clearly outline the scope of services to be provided, and only provide those services which fall within that scope?

Yes  No

c) Does the Proposer regularly review contracts internally and with the client?

Yes  No

d) Does the Proposer have systems in place for ensuring that critical deadlines, such as tax deadlines, can be met?

Yes  No

e) In respect of audit work:

- are all audits signed off by a Partner, Director or Principal?

Yes  No

- does the Proposer stipulate that the responsible Partner, Director or Principal is changed in line with ICA procedures?

Yes  No

f) Are subcontractors subject to a standard written agreement with the Proposer?

Yes  No

g) Does the Proposer ensure that all sub-contractors hold their own Professional Indemnity insurance at the same limit as that now being requested?

Yes  No

h) Where specialist professionals are required to provide services outside the usual scope of the Proposer, does the Proposer always ensure that they are appointed directly by the client?

Yes  No

i) Does the Proposer require written references and check that qualifications are properly held when engaging employees or subcontractors?

Yes  No

j) Where the Proposer is a sole practitioner, do they ensure that there are arrangements in place to deal with absence?

Yes  No

**Risk Management** Continued

If No to any of the above please provide details


**Current and Previous Coverage**

20. Please provide details of the Proposer's current Professional Indemnity insurance as follows:

Limit of Indemnity	
Premium	
Excess	
Insurer	
Renewal Date	
Retroactive Date	

21. Has the Proposer ever had any Professional Indemnity insurance cancelled, voided or declined at renewal by an Insurer?

Yes  No

If Yes, please give details


**Coverage Required**

22. Please provide details of the quotation required:

Limit(s) of Indemnity	
Excess(es)	

**Claims and Circumstances**

23. a) Has any claim or complaint been made, or disciplinary proceedings been brought by any Regulatory Body against the Proposer or any of its current or former Partners, Directors or Principals in relation to the risks to be insured over the past 5 years?

Yes  No

b) Has any loss or expense been incurred by the Proposer over the past 5 years which might have been insured under this policy?

Yes  No

**Claims and Circumstances** Continued

If Yes to a) or b) above, please provide the following:

Date of claim/complaint/disciplinary proceedings/loss	
Name of claimant/complainant/disciplinary body (if applicable)	
Brief details of allegations/ complaint/ disciplinary matter/loss	
Amount claimed for/lost including costs and expenses (if applicable)	
Insurer payment (if applicable)	
Insurer reserve (if applicable)	
-What action has been taken to prevent a re-occurrence?	

c) Is any Partner, Director or Principal aware, after enquiry, of any circumstances which might give rise to a claim or request for indemnity under this policy?

Yes  No

If Yes, please provide the following:

Date	
Brief details	
Amount claimed for/lost including costs and expenses (if applicable)	

**Declaration**

I/We declare that the above answers, statements, particulars and additional information are true to the very best of our knowledge and belief and that after full enquiry, I/We have disclosed all information and material facts that may affect the Insurer's assessment of the risk.

Signature of Partner/Director/Principal:

For and/on behalf of the Proposer:

Name in capital letters (Printed):

Date:



**Additional Notes**

A large rectangular area with a thin blue border, containing horizontal lines for writing notes.