

Insurance Brokers Professional Liability – Proposal Form

Proposer Details

1. Name of Firm(s)

2. Principal address

Postcode

Tel No.

Website

3. Date Firm Established

4. Please provide details of any subsidiary companies which are to be included under this insurance:

Subsidiary/Trading Name	Country

5. Is coverage required for any Partner, Director or Principal for any former firm for which they were a Partner? **YES/NO**
 If **YES**, please provide details separate sheet

6. Please give details of all Principals, Partners or Directors of the Firm (s):

Name	Relevant Qualifications	Date Qualified	How long a Principal / Director / Partner?

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7. Is the Firm(s) regulated by the Financial Services Authority? **YES/NO**
 8. Is the Firm(s) a registered Lloyd's broker? **YES/NO**
 9. Does the Firm (s) have any branch offices? **YES/NO**

If **YES** please provide details requested below

Location	Partner Responsible

Is the Partner responsible based in the branch office **YES/NO**

If **NO**, please provide details in respect of the supervision of the office

10. Please give details of the number of permanent staff in the business:

	This Year	Last Year
Partners, Directors, Principals		
Qualified Technical Staff		
Other Non-Qualified Technical Staff		
Administrative & all other staff		

Claims

11. Is any partner, director or principal, after inquiry, aware of any claims ever having been made been made against the Firm (s) or their predecessors in business or any of the present or former partners, directors or principals? **YES/NO**
12. Is any partner, director or principal, after inquiry, aware of any circumstances or occurrences which may give rise to a claim against the Firm (s) or their predecessors in business or any of the present or former partners, directors or principals? **YES/NO**

If you have answered YES to questions 11 or 12, full details of each matter must be advised before quotation can be considered. We must remind you that it is imperative to answer these questions correctly. FAILURE TO DO SO COULD WELL PREJUDICE YOUR RIGHTS, if subsequently a claim should arise.

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Fraud and Dishonesty

13. Has the Firm (s) sustained any loss through the fraud or dishonesty of any person? Is the Firm(s) aware of any allegation or occurrence of fraud or dishonesty at any time committed by any past or present Partners, Director of employee? **YES/NO**
14. Is any employee allowed to sign cheques on his/her signature alone for values exceeding £25,000 **YES/NO**

If **YES** to either question provide details on a separate sheet.

Professional Services

15. Please state your Gross fees for the last 5 complete financial years and estimate for the next financial year

Year Ending	UK	USA/Canada	Elsewhere	Total
___/___/20__				
___/___/20__				
___/___/20__				
___/___/20__				
Last completed year				
Estimate next year				

16. Please provide an estimate of the % of total annual fees for the last complete financial year from the following categories

Personal Lines (inc Motor)	%	Reinsurance	%
Commercial (ex Motor)	%	Pensions *	%
Commercial (ex Motor) via Binders	%	Endowments *	%
Commercial Motor	%	Other Life *	%
Aviation (Small Aircraft)	%	Unit Trusts *	%
Aviation (Other)	%	Other Investments, e.g. Split Caps *	%
Marine (Small Craft / Cargo)	%	Overriders	%
Marine (Other)	%	Other	%
Payment Protection Insurance	%		

* If any income is or has ever received in respect of pensions, endowments, financial advice or mortgages please complete a **AIG Financial Services Supplementary Questionnaire**

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17. Is this business split representative of the Firm(s) business over the previous three years? **YES/NO**
If **NO**, please provide details

18. Are any substantial changes in the % amounts shown above likely during the next 12 months? **YES/NO**
If **YES**, please provide details:

19. If the Firm(s) places Commercial Fire & Perils Insurances provide details in respect of the three largest placements

Client	Class of Insurance	Sum Insured	Number of Locations

20. If the Firm(s) places Commercial Lines (**excluding Fire & Perils**), Marine or Aviation Insurance provide details in respect of the three largest placements

Client	Class of Insurance	Sum Insured	Number of Locations

21. If the Firm(s) placed any insurances with either Insurers, Underwriters or MGA's who do not operate in the United Kingdom please provide details on the **ATTACHED PAPER**

Proposal Form

22. Does the Firm(s) operate any Binding Authority arrangement whereby an Insurer or Underwriter has granted the Firm(s) authority to either quote terms, set rates or handle claims without referral?

YES/NO

If **YES**, please complete the following:

Nature of Binding Authority	Class of Business	Insurer & Reference	Maximum Limits/ Sums Insured	Total Commission Income
<i>(a) Non-discretionary with no deviation from the Binding Authority in respect of the type of risk, rates, period of insurance or policy wording, as specified in the Binding Authority</i>				
<i>(b) Non-discretionary with no deviation from the Binding Authority in respect of the type of risk, period of insurance or policy wording, but with a limited amount of deviation to the extent of specified discounts or loadings</i>				
<i>(c) Non-discretionary with no deviation from the Binding Authority in respect of the type of risk and wording applicable but with deviation permissible in respect of the period of insurance or non-specified discounts or loadings</i>				
<i>(d) Discretionary Binding Authority with no limits in respect of the type of risk, rating, wording or period of insurance</i>				
<i>(e) Claims Handling Authority</i>				

Proposal Form

23. In respect of the Binding Authorities referred to in Question 21:

- | | |
|--|--------|
| (a) Are all the Binding Authorities in written form? | YES/NO |
| (b) Do all the Binding Authorities have a specified renewal date? | YES/NO |
| (c) Do all the Binding Authorities specify those individuals who have authority to bind risks under the Binding Authority? | YES/NO |
| If NO , do you restrict those individuals who can bind risks under the Binding Authority to senior staff with a minimum of five years insurance experience? | YES/NO |
| (d) Do all the Binding Authorities restrict the territorial limits to those risks based within the United Kingdom? | YES/NO |
| (e) Does the Firm(s) delegate the Binding Authority to any other party? | YES/NO |
- If **NO** to any of the questions above, please provide an explanation on **ATTACHED PAPER**

24. Does the Firm(s) have any Appointed Representative or Appointed Representative Introducers working for the Firm(s)?

YES/NO

If **YES**

- | | |
|---|----------------------------------|
| (a) How many Appointed Representatives do you have working for the Firm(s)? | <input type="text"/> |
| (b) What is the Gross Annual Commission received by the Firm(s) in respect of business introduced by Appointed Representatives? | <input type="text" value="GBP"/> |
| (c) Does the Firm(s) ensure that the Appointed Representative have Professional Indemnity Insurance? | YES/NO |
| (d) Please confirm that the Firm(s) ensures that: | |
| (i) It is satisfied that all Appointed Representatives and/or Appointed Representative Introducers have the necessary expertise to deal with the insurance in question? | YES/NO |
| (ii) It is satisfied that all Appointed Representatives and/or Appointed Representative Introducers have sufficient management control and financial stability? | YES/NO |
| (iii) It audits all Appointed Representatives annually? | YES/NO |

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Risk Management

25. In respect of quotations and renewal terms does the Firm(s) always confirm in writing to the client:
- (a) The name of the recommended Insurer YES/NO
 - (b) The security of the Insurer YES/NO
 - (c) The details of cover including limit and endorsements YES/NO
 - (d) The period of insurance, including the date from which cover incepts YES/NO
 - (e) The premium and applicable taxes YES/NO
 - (f) The period for which the quotation is open for YES/NO
 - (g) Confirmation of binding cover YES/NO
 - (h) The length of any extension to the period of insurance and any special terms imposed by such an extension YES/NO

26. Does the Firm(s) operate any Quality Assurance Systems? YES/NO

If **YES**, please specify:

27. Does the Firm(s) operate a diary system with a manual back-up? YES/NO

If **YES**,

- (a) Are periodic checks made to ensure that the diary system is being strictly followed? YES/NO
- (b) Does the diary system provide for staff being absent or deadlines not being missed? YES/NO

28. Does the Firm(s) offer and promote continuing training? YES/NO

If **YES**, please describe the continuing training provided

Proposal Form

Previous Coverage

29. Please give details of previous Professional Indemnity Insurance carried for past two years

Policy Period	Insurer	Limit of Indemnity	Excess	Premium

30. Has any proposal for Professional Indemnity Insurance made on behalf of the Firm (s) or any predecessors in the business, or present partners/directors/principals ever been declined or has such insurance ever been cancelled, renewal refused or special terms imposed? **YES/NO**

If **YES**, please advise reasons

31. Please specify the limit (s) of indemnity for which quotations are required

GBP	GBP	GBP	GBP	GBP
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Please specify the excess you would be prepared to carry

GBP	GBP	GBP	GBP	GBP
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Proposal Form

Declaration

I/We declare that the statements and particulars in this proposal are true and that no material facts have been misstated or suppressed after enquiry. I agree that this proposal, together with any other information supplied shall form the basis of any contract of insurance effected thereon. I undertake to inform the Insurers of any material alteration to those facts occurring before the completion of the contract of insurance

Signed

Title

Firm (s)

Date

AIG Europe Limited

The AIG Building
58 Fenchurch Street
London EC3M 4AB

Proposal Form

Please use this space to disclose any further relevant information of if there is insufficient available to answer any of the questions fully, clearly identifying the question number in each case