

# Professional Indemnity

---

## Proposal Form Accountants

**Please complete the whole form to the best of your ability, clarifying any areas where necessary and continuing on a separate sheet if required.**

**A website, brochure or overview of the services you provide will assist underwriters**

**New start-ups: Please use estimated values for fees, work breakdown etc. Please also provide a current CV or full summary of relevant qualifications and experience.**

### **Insurance Act 2015 - Proposal Forms for non-consumer contracts - Duty of fair presentation**

1. Before this insurance contract is entered into, the Insured must make a fair presentation of the risk to the Insurer, in accordance with Section 3 of the Insurance Act 2015. In summary, the Insured must:
  - a) Disclose to the Insurer every material circumstance which the Insured knows or ought to know. Failing that, the Insured must give the Insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances. A matter is material if it would influence the judgement of a prudent insurer as to whether to accept the risk, or the terms of the insurance (including premium);
  - b) Make the disclosure in clause (1)(a) above in a reasonably clear and accessible way; and
  - c) Ensure that every material representation of fact is substantially correct, and that every material representation of expectation or belief is made in good faith.
2. For the purposes of clause (1)(a) above, the Insured is expected to know the following:
  - a) If the Insured is an individual, what is known to the individual and anybody who is responsible for arranging his or her insurance.
  - b) If the Insured is not an individual, what is known to anybody who is part of the Insured's senior management; or anybody who is responsible for arranging the Insured's insurance.
  - c) Whether the Insured is an individual or not, what should reasonably have been revealed by a reasonable search of information available to the Insured. The information may be held within the Insured's organisation, or by any third party (including but not limited to subsidiaries, affiliates, the broker, or any other person who will be covered under the insurance). If the Insured is insuring subsidiaries, affiliates or other parties, the Insurer expects that the Insured will have included them in its enquiries, and that the Insured will inform the Insurer if it has not done so. The reasonable search may be conducted by making enquiries or by any other means.

**Please return your completed form and any supporting documentation to:**

Email: [underwriting@collegiate.co.uk](mailto:underwriting@collegiate.co.uk)

Fax: 020 7459 3455

Post: 18 Mansell Street, London, E1 1FE

## ACCOUNTANTS

**1: Company name**

**2: Contact details**

Address:   Post code:	Contact Name:  Telephone:  Fax:  Email:  Website:
--------------------------------	---

Please provide similar details for any other companies or businesses (including associated or subsidiary companies) requiring cover under this insurance, below.

**3: Additional insured name and address**

**NOTE:** Please note that you should answer all subsequent questions on this application form in relation to all parties to be insured under this policy

**4: Additional liabilities**

Is cover required for anything other than work undertaken by the firm(s) identified on the Professional Indemnity Insurance proposal form? This may include a predecessor in business or liability of one of your partners or principals relating to work undertaken elsewhere. YES  NO

If YES, please provide details:

**5: Date business established**

**6: Gross income**  
(excluding VAT)

	Last complete financial year	Current year	Estimate next year
UK work	£	£	£
Overseas work	£	£	£

For overseas work please state countries and applicable jurisdiction.

During the last financial year (estimate if new start-up)

Largest cumulative fee from any one client	Average fee from any one client
£	£

**7: Partners and directors**

Name	Qualifications	No. of years experience

Where a partner or director has been in their profession for less than five years, please send us their brief CV along with this proposal form.

**8: Staff**

Please provide the total number of employees in the following categories:

- a) Professionally qualified technical staff
- b) Other technical staff
- c) Administrative and secretarial staff

**9: Consultants**

Please give the following details for consultants under a contract of service with you:

Name	Qualifications	No. of years experience

**10: Sub-contractors**

Do you use independent sub-contractors? YES  NO

If YES:

a) What approximate percentage of annual fee income is paid to sub-contractors?  %

b) What activities do they undertake?

c) Do you ensure they have relevant qualifications? YES  NO

d) Do you ensure they have their own PI insurance? YES  NO

**11: Tax**

Have you provided any advice in relation to Tax minimisation schemes YES  NO

If YES please provide full details including the name/nature of the schemes, whether you recommended or discouraged their use. Details of any other 'aggressive' tax planning work undertaken.

**12: Probate**

Does the firm have a licence to undertake probate work?

YES  NO

**13: Your business activity**

Please split your last completed financial year's income approximately between the following professional disciplines: If this proposal form is being completed on behalf of a new business, please split your estimated fee income for the forthcoming year.

- a) Audit/accountancy:
  - (i) Quoted companies (listed on ant stock exchange) %
  - (ii) Unquoted companies %
  - (iii) Other, including farmers, small traders etc. %
- b) Taxation
  - (i) company %
  - (ii) personal %
- c) Book keeping/wageroll %
- d) Computer consultancy %  
If over 30% please complete the IT Proposal Form in addition to this.
- e) Introducer commissions earned from third-party arrangers of insurance, financial services and investments %
- f) Secretarial & share registration %
- g) Executorship & trusteeship %  
approximate of value of largest fund £
- h) Directorships %
- i) Insolvencies, liquidations & receivership %
- j) Mergers, acquisitions, disposals %
- k) Management consultancy %  
If over 50%, please complete the Business & Management Consultants Form in addition to this.
- l) Any others - give full details %

**14: Specific work questions**

Have you ever undertaken work in any of the following areas:

- a) for banks or other financial institutions? YES  NO
- b) for insurance companies, Lloyd's Syndicates/Names, Lloyd's Managing or Members Agents? YES  NO
- c) with any off shore companies YES  NO
- d) off shore funds/investments (including Isle of Man & Channel Islands)? YES  NO
- e) for clients in the "entertainment" industry? YES  NO
- f) for solicitors? YES  NO
- g) Investment business as defined by the Financial Services Act 1986 and its subsequent amendments and replacements? YES  NO
- h) advice in respect of Split Capital Investment Trusts? YES  NO
- i) advice in respect of corporate finance YES  NO

If the answer to any of the above if YES, please give full details in the box below:

--

**15: Regulatory controls**

Has any person for whom insurance is now sought ever been the subject of disciplinary proceedings by the ICA or any other professional organisation?

 YES  NO 

If YES, please give details:

--

**16: Previous Insurance**

 Have you ever bought Professional Indemnity Insurance in the past? YES  NO 

If YES, please provide details:

Name of Insurer	Limit of indemnity	Excess	Premium	Renewal Date	Retroactive Date

**17: Required Insurance**

Please advise the limit of Indemnity now required together with your preferred excess.

Option	Limit	Excess
A	£	£
B	£	£

**You must complete this section.**

In relation to your professional business activities, are you after reasonable enquiry aware of:

Any shortcoming in your work which may lead to a claim against you.

This includes:

- A shortcoming known to you which you cannot reasonably put right. YES  NO
- A complaint about your work or anything you have supplied which cannot be immediately resolved. YES  NO
- An escalating level of complaint on a particular project. YES  NO

A client withholding payment due to you after any complaint. YES  NO

Any loss from the dishonesty or malice of any employee or self-employed freelancer. YES  NO

Any loss from the suspected dishonesty or malice of any employee or self-employed freelancer. YES  NO

Any matter which may give rise to a claim against you or your predecessors in business or any past partner, principal, director or employee. YES  NO

If you answered YES to any of the above, please provide full details:

--

Have you or any of your partners or directors at any time either personally or in any business capacity:

1. been declared bankrupt or become insolvent or made any voluntary arrangement with creditors or been subject to enforcement of a judgment debt? YES  NO
2. been a partner, a director or had a controlling interest in any company, firm or business entity which has entered into a voluntary arrangement with creditors or been subject to any application for liquidation, administration, receivership or to enforcement of a judgment debt? YES  NO

If the answer to 1. and/or 2. above is YES, please give full details on a separate sheet.

3. Has any claim, whether successful or not been made against you or your predecessors in business or any past or present partner, principal, director or employee (whether previously insured or not)? YES  NO

4. Have you ever had any insurance or proposal cancelled, withdrawn, declined or made subject to special terms? YES  NO

If the answer to 3. and/or 4. above is YES, please give full details below:

Date	Details

## DECLARATION

I/we declare that I/we have made a fair presentation of the risk, by disclosing all material matters which I/we know or ought to know or, failing that, by giving the Insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances.

I/We undertake to inform you before any contract of insurance is concluded, if there is any material change to the information already provided or any new fact or matter arises which may be relevant to the consideration of our proposal for insurance.

Signature of Principal/Partner/Director

Date

Name \_\_\_\_\_  
(in capitals)

A copy of this proposal should be retained for your records.

### Marketing

*Collegiate would like the opportunity to send you relevant information which may be of interest to your business, including product and industry news. By ticking the boxes below, you are consenting to the use of your data for the purpose of marketing activities only. The data will be used only by Collegiate and will never be sold or passed onto third party companies for marketing purposes.*

*Please let us know if you would like us to contact you by any of the below means:*

*Yes, I would like to receive Marketing Communications by:*

Post  Email  Phone  SMS

*Your consent and preference options can be updated or withdrawn anytime by clicking the unsubscribe link on our communications*

### Data Protection

Collegiate Management Services Ltd (the Data Controller) are committed to protecting and respecting your privacy in accordance with the current Data Protection Legislation. Below is a summary of the main ways in which we process your personal data, for more information please visit our website at [www.collegiate.co.uk](http://www.collegiate.co.uk)

We may use the personal data we hold about you for the purposes of providing insurance, handling claims and any other related purposes, for offering renewal, research or statistical purposes and to provide you with information, products or services that you request from us or which we feel may interest you. We will also use your data to safeguard against fraud and money laundering and to meet our general legal or regulatory obligations.

We may disclose your personal data to third parties involved in providing products or services to us, or to service providers who perform services on our behalf. These include our group companies, affinity partners, brokers, agents, third party administrators, reinsurers, other insurance intermediaries, insurance reference bureaus, credit agencies, fraud detection agencies, loss adjusters, solicitors/barristers, accountants, regulatory authorities, and as may be required by law.

We may transfer your personal data to destinations outside the European Economic Area ("EEA"), and we will ensure that it is treated securely and in accordance with the Legislation.

You have the right to ask us not to process your data for marketing purposes, to see a copy of the personal information we hold about you, to have your data deleted (subject to certain exemptions), to have any inaccurate or misleading data corrected or deleted, to restrict processing, to ask us to provide a copy of your data to any controller and to lodge a complaint with the local data protection authority.

Your data will not be retained for longer than is necessary, and will be managed in accordance with our data retention policy. In most cases, the retention period will be for maximum period of 7 years following the expiry of our business relationship with you, unless we are required to retain the data for a longer period due to business, legal or regulatory requirements.