

Professional Indemnity

Proposal Form Insurance Brokers

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 (Preferred)
Fax: 020 7459 3455
Post: 18 Mansell Street, London, E1 1FE



INSURANCE BROKERS / INTERMEDIARIES

1. Company name:

2. Contact details:

Address:	Contact name:	
	Telephone:	Fax:
	Email:	
Post code:	Website:	

Additional insured name and address:

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

3. 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.

If YES, please provide details:

YES NO

4. Appointed Representatives:

Does the firm have any Appointed Representative(s) or Appointed Representative Introducers?

YES NO

If YES;

i How many active Appointed Representatives do you have?

ii What is the Gross annual commission received by the firm in respect of business introduced by Appointed Representatives

iii Does the firm ensure that every Appointed Representative(s) or Appointed Representative Introducer has Professional Indemnity Insurance?

YES NO

If NO please explain, if you require them to be covered by your PI policy please provide the full name and gross income for each Appointed Representative or Appointed Representative Introducer to be named on your policy.

iv Whether they have separate PI or not Please confirm that the firm ensures that:

You are satisfied that all Appointed Representatives / Appointed Representative Introducers have the necessary expertise to deal with the products in question and that these are within the scope of your own regulated activities?

YES NO

You are satisfied that all Appointed Representatives / Appointed Representative Introducers have sufficient management control and financial stability?

YES NO

All Appointed Representatives / Appointed Representative Introducers are audited annually?

YES NO

v What processes do you have in place to ensure all of your AR's comply with regulatory requirements including TCF?

vi What processes do you have in place to monitor their sales and ensure no miss selling has taken place?

NOTE: You must answer all subsequent questions on this application form in relation to all parties to be insured under this policy

5. Date business established: FCA registration number:

6. Is the firm a Lloyd's Broker? YES NO Number of staff

7. Total income:

	Last completed financial year	Current year	Estimate next year
UK Work	£	£	£
Overseas Work	£	£	£
Please state countries and jurisdiction applying			

8. Partners and directors:

Name	Qualifications	No. of years experience

9. Binding authority:

Do you hold any authority granted by any insurance company, Lloyd's underwriter or other insurer/reinsurer where you can set rates, terms, conditions or handle claims? YES NO

If YES, please complete a Binding Authority Questionnaire.

Do you operate any other form of delegated authority whether on pre-set terms or not? YES NO

If YES, please give details:

10. Proposal forms:

Have you ever completed proposal forms on behalf of your clients (excluding computer generated 'statement of fact' based proposals)? YES NO

Do you always ensure that the client signs the proposal or signs a dated disclaimer confirming the accuracy of the answers? YES NO

11. Introducers:

Where you receive business from third parties please provide the following:

What proportion of your commission is passed onto the introducer?

Do your terms of business with any introducer state they must repay any commissions on cancelled policies?

YES NO

If **NO** how do you incentivize them to only make quality sales and not push through inappropriate sales?

What is the nature of such business?

How many introducers do you have?

What is the gross premium from this business?

What is the gross commission (retained and passed on)?

What proportion of such policies are typically cancelled within the first six months?

12. Your business activity:

Please split your last completed financial year's income approximately between the following professional disciplines: **This must total 100%**. (use an estimate for a new business)

Personal lines:	Motor	%
	Other	%
Commercial lines:	Motor	%
	Other	%
Goods in transit		%
Marine:	Small pleasure craft	%
	Other	%
Aviation		%
Reinsurance		%
Mortgage Broking	(a separate questionnaire will be required)	%
Non-Investment Life & Protection	Personal Life	%
	Relevant Life	
	Group Life	
	Key Man	
	Protection including Health	
	Other, please specify	
Any other	(please provide a list of details)	%
		Total 100%



Have you undertaken any mortgage broking in the last 10 years? YES NO

If YES a separate questionnaire will be required

Have you sold any payment protection products in the last ten years? YES NO

13. Life Insurance:

In respect of Life Insurance sales please confirm the;

Number of policies sold in the last year

Average Sum Assured

Largest Sum Assured

Regardless of whether a policy is sold on an advised or non-advised basis do you always give an explicit recommendation that personal life insurance policies are put into trust and is this clearly documented on every file? YES NO

When they do express an interest in placing the policy in trust, what processes do you have to ensure this is actioned and that a follow up is made with the Insurers and or client to check the trust has been set-up?

If you have sold PPI or ASU in the past year please provide the following information (estimate for current year if just starting)

Product	During the past full year	
	Number of Policies	Fee / Commissions
PPI	<input type="text"/>	£ <input type="text"/>
MPPI	<input type="text"/>	£ <input type="text"/>
ASU / ASR	<input type="text"/>	£ <input type="text"/>

PPI = Payment Protection Insurance
MPPI = Mortgage Payment Protection Insurance
ASU = Accident Sickness Unemployment
ASR = Accident Sickness Redundancy

A) Is PPI, MPPI or ASU sold on and advised or non-advised basis?

YES NO

B) Have you ever sold single premium PPI / MPPI or ASU?

C) When did you start selling PPI, MPPI, ASU?

D) During this time what is the typical number of PPI, MPPI, ASU policies sold in a year?

YES NO

E) Please confirm that you have and will continue to comply with the OFT treating customers fairly policy in relation to PPI, MPPI & ASU

YES NO

14. Placing business:

i) Have you ever placed any insurance with Insurers / Underwriters not authorised by the DTI or FCA to conduct business in the UK?

If YES, please give details:

ii) Have you ever placed any insurance with an unrated carrier who has subsequently gone into administration?

If YES, please give details:

YES NO

iii) Have you placed any insurance with any other unrated carries? YES NO

If **YES** please advise how many, the nature of the insurance product the name of the carrier and details of any warning you gave to the insured about using an unrated carrier.

iv) If you place **GAP** insurance, please advise which insurers you use and what their financial security rating is.

15. Price Parity Agreements:

i) Have you or do you intend to enter into any Price Parity Agreements, most Favoured Nation Clauses (MFN's) or anything similar with Insurers?

YES NO

If **YES** please provide details, including; when each agreement began, how many agreements you have, which Insurers they are with, what the scope of each agreement is, how many policies are placed with insurers under each of these agreements.

ii) How many policies do you place, whether or not under one of these agreements?

16. Regulation:

i) Have you ever been authorised to conduct business under the Financial Services Act 1986 or its successors?

YES NO

ii) Have you ever placed business with an underwriting agency?

YES NO

If **YES** Please give the names of the agencies:

This does NOT mean your own delegated authorities but refers to agencies underwriting an account of business for other insurers.

iii) Please confirm whether the proposer has ever received, or is on notice of, any visit from the FSA or FCA.

YES NO

If yes, please advise date and purpose of visit(s) and attach a copy of the report.

17. Largest business placed: Give the three largest sums insured that you place excluding Employers Liability and Public Liability:

Nature of client's business	Type of insurance	Total sum insured	Largest SI for any one location

Give the two largest Employers Liability and Public Liability placed:

Natures of client's business	Type of insurance	Limit of indemnity or liability

18. Existing 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	No. of years continuously held

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

Option	Limit	Excess
A	£	£
B	£	£

19: Claims:

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

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

- a. Any matter which may lead to a claim against you.
This includes:
 - i. a shortcoming or problem in your work known to you which you cannot reasonable put right; YES NO
 - ii. a compliant about your work or anything you have supplied which cannot be immediately resolved; YES NO
 - iii. an escalating level of complaint on a particular project; YES NO
 - iv. a client withholding payment due to you after any complaint. YES NO
- b. Any loss from the dishonesty of malice of any employee or self-employed freelancer. YES NO
- c. Any loss from the suspected dishonesty or malice of any employee or self-employed freelancer. YES NO
- d. Any matter which may give rise to a claim against your predecessors in business or any past director, officer, board member, senior manager or employee. YES NO

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

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

20: Principals

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

- a. been declared bankrupt or become insolvent or made any voluntary arrangement with creditors or been subject to enforcement of a judgment debt? YES NO
- b. 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 a or b is YES please provide details on a separate sheet.

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 _____
records.

(in capitals)

A copy of this proposal should be retained for your

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

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.