

Professional Indemnity

Proposal Form Secondary Intermediaries

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

SECONDARY INTERMEDIARIES.

1. Company name:

2. Date established

3. Contact details:

Address:	Contact name:	
	Telephone:	Fax:
	Email:	
Postcode:	Website:	

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

4. Additional insured name and address:

Postcode

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

5. Your experience:

Please confirm that one or more of the principals has at least five years experience in the relevant industry and in the supply of insurance products.

YES NO

If NO, please provide details of experience:

6. Total income:

	Last complete financial year	Estimate current year
Gross commission income from sale of insurance products	£	£
Company's total turnover	£	£

Date of financial year end?

7. Finance Broking

Do you also arrange finance for your clients?

YES NO

If YES we may be able to provide cover for this element of your business as well. Should you be interested in receiving a quotation to include cover for this as well please complete our Finance Brokers proposal form instead of this one.

8. Your business activity

Please split your last completed financial year's income from insurance activities approximately between the following types of sales.

	Commission Income	
Payment protection insurance (please complete the supplementary questionnaire)		%
GAP and vehicle asset		%
Insured warranties		%
Extended warranties (vehicles)		%
Tyre and exhaust insurance		%
MOT insurance		%
Key fob insurance		%
Motor insurance		%
"Free Insurance" for cars sold		%
Number of such policies		
Breakdown recovery insurance		%
Home insurance		%
Extended warranties (electrical goods)		%
Extended warranties (white goods)		%
Extended warranties (brown goods)		%
Loss/damage cover (white goods)		%
Loss/damage cover (brown goods)		%
Loss/damage cover (other goods - give details)		%
Home services		%
Travel		%
Other (please describe)		%
Total		100%
Do you see this split of business changing materially?	YES	NO
If YES, please give details:		

9. Travel Insurance

If you sell Travel insurance please provide details of the process you have for ensuring medical conditions are covered or recording that the client understands and accepts any medical exclusion.

10. Sales Process

Please provide details of the sales process and what records are kept to demonstrate the clients understand the cover and whether they did or did not want to take it out.

11. Your largest carriers

Please give details of your three largest insurance carriers by commissions generated:

Name of Insurer	Commissions for last complete year

12. Your commission

What are your average and highest commission rates as a percentage of the overall premium charged to the customer?

Average: % Highest: %

Do you clearly disclose to your customers your adviser status and any commission earned, in accordance with FCA guidelines? YES NO

If NO, please explain why not:

13. Placing business

Have you ever placed any insurance with insurers/underwriters not authorised by the DTI or FCA to conduct business in the UK? YES NO

If YES, please give details:

Have you ever placed business with an underwriting agency? YES NO

Please give the names of the agencies:

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

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

14. Insurer security

What procedure, if any, do you have in place to monitor the financial security of your insurance partners?

Do you have a contingency plan in place if they fail?

YES NO

15. Overseas

Have you placed any insurance product for overseas clients? If YES please confirm which countries and your fees/commission from such work.

YES NO

16. Proposal form

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 checks and signs the proposal or signs a dated disclaimer confirming the accuracy of the answers?

YES NO

17. Training/compliance

Do you provide insurance training to your staff?

YES NO

If YES, please provide details of what is entailed and frequency:

Have you got a detailed 'conduct of business' manual?

YES NO

If YES:

Who is responsible for implementing this?

How often is it reviewed?

Are you authorised and regulated by the FCA?

YES NO

If YES what is your FCA registration number?

Do you use a 3rd party compliance consultant?

YES NO

If YES who?

Do you collect cash/cheque/credit card premium payments directly from clients? YES NO

If YES, do you have a dedicated trust account? YES NO

Has your insurance sales activity ever been independently audited? YES NO

If YES when was the last audit?

Where any concerns raised in this or any previous audit? YES NO

If YES please provide full details and explain the measures taken to address the issues raised.

18. Scope of advice

In what capacity do you provide insurance advice? (please tick)

- Tied agent on a single product scheme
- Multiple tied agent on a variety of sponsored schemes (i.e. only one insurer used per product)
- A full market review service (i.e. advising customers on the range of products available and recommending the best product available for their needs)

Is the above status always made clear to the customer prior to the transaction being completed? YES NO

Please provide details of how you monitor and control the quality of advice given:

19. 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	Retro active date

What limit of indemnity would you like a quotation for?

20: 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 complaint 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 or 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

21: 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 _____
(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

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.