

CHARTERED SURVEYORS
PROFESSIONAL INDEMNITY INSURANCE
PROPOSAL FORM

euna



A full policy wording is available on request

Please complete in capital letters using an ink pen and tick boxes as appropriate. If there is insufficient space to provide answers to the proposal form questions, please use the ADDITIONAL INFORMATION section on page 20.

In this proposal we use the term 'Principal' to mean any sole principal, partner, director or member of a Limited Liability Partnership.

Please ensure that all relevant sections of the Proposal are completed.

1 (a) Name under which business is conducted: ('The Proposer'):

(b) Is the firm 'Regulated by RICS'? Yes No

2 Addresses of all offices & percentage of total fees in each

Telephone	Postcode
Website	

Telephone	Postcode
Website	

3 Date commenced:

4 Give full details of activities undertaken and of any intended change in these

5 (a) During the past 6 years, has the name of the Proposer been changed or has any amalgamation or take-over taken place or have any principals ceased working for the Proposer?

Yes No

If 'Yes', give details

Initial Date

(b) Give details below of any predecessor firms for which cover is required. Please include any claims experience for the predecessor firm within question 31a and state below if the predecessor firm was "Regulated by RICS".

(c) Give details below of any offices that have closed in the last 6 years. Please supply the address, principal in charge and reason for closure.

6 Give details below of all Principals (including details of sole principal)

Full name	Age	Qualifications	Date qualified	Numbers of years in this capacity with the Proposer

7 Give details below of previous business experience, as appropriate, or attach curricula vitae

Newly established business / practice – complete for all Principals

Existing business / practice – complete for each Principal who has held such position with the Proposer for less than 5 years

Name of Principal	Period engaged in previous occupation	Name of firm/company	Profession or business	Position held

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8 Where the Proposer is a sole principal, give details of the arrangements for office supervision when the Proposer is absent

9 State number of other permanent staff:

(a) qualified	(b) qualified
(i) full-time	(i) full-time
(i) part-time	(i) part-time

10 Has the Proposer any existing Professional Indemnity insurance in force? Yes No

If yes, please give details.

(a) name of insurer	(b) renewal date
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11 Limit of Indemnity required

£250,000
 £500,000
 £1,000,000
 Other (please specify)

12 Is cover required for Principals' Previous Business with another firm in respect of any principal named in 6? Yes No

If "Yes" please supply details including: name of principal, name of previous firm, period as a principal, profession of firm, activities performed and fee income of the principal's previous firm

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13 State gross fees (including those paid to sub-contractors) payable by clients for work undertaken

	Last year	Current year	Forthcoming year (est)
(a) total fee income (b)(c)&(d)			
(b) in the UK (excluding c and d below)			
(c) in the USA, its territories and possessions and Canada			
(d) in the Rest of the World (excluding UK, USA and Canada)*			

*State countries and approximate percentage(s) involved in the Rest of the World

(b) Is the practice represented in any way in the USA or its territories and possessions, or Canada? Yes No
 If 'Yes', give details

14 State largest fee earned from any client

	Last year	Previous year	Forthcoming year (estimated)

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15 State percentage of gross fees paid to subcontractors.

Last year	
Forthcoming year	

16 (i) State the approximate percentage of last year's gross fees and of the fees estimated for the forthcoming year (including those paid to sub-contractors) payable in respect of

		Last year	Forthcoming year
(a) quantity surveying (excluding project co-ordination/management)		%	%
(b) estate agency	(i) residential	%	%
	(ii) commercial	%	%
	(iii) development agency	%	%
	(iv) property investment	%	%
(c) auctioneering. Please specify type of work:		%	%
(d) financial services	(i) general insurance intermediary	%	%
	(ii) mortgage broking	%	%
	(iii) building society agency	%	%
	(iv) pensions and investments	%	%
	(v) other (please specify)	%	%
(e) town planning		%	%
(f) council tax rating		%	%
(g) property management	(i) residential property management (excluding lettings and rent review)	%	%
	(ii) residential lettings	%	%
	(iii) residential rent reviews	%	%
	(iv) commercial property manager (excluding rent reviews and asset management)	%	%
	(vi) commercial rent reviews	%	%
	(vii) *commercial asset management	%	%

Initial _____ Date _____

(h) leasehold enfranchisement		%	%
(i) land surveying	hydrographic surveying	%	%
	mineral surveying	%	%
	setting out	%	%
	all other (please specify)	%	%
(j) project co-ordination**		%	%
(k) project management**		%	%
(l) clerk of works (please provide a description of services provided in 17c)		%	%
(m) employers agent (please provide a description of services provided in 17c)		%	%
(n) CDM co-ordination (formerly planning supervision)		%	%
(o) agricultural consulting	(i) forestry	%	%
	(ii) crop/fertiliser	%	%
	(iii) financial	%	%
	(iv) single farm payments or similar payments/subsidies	%	%
	(v) all other	%	%
(p) architectural design & planning work		%	%
(q) energy assessments	residential	%	%
	commercial	%	%
(r) asbestos inspections (separate questionnaire will be required)		%	%
(s) party walls, schedules of dilapidation, specification & supervision of repairs, redecoration & refurbishment		%	%
(t) ***surveying and valuing (not specified elsewhere above)		%	%
	(i) residential	%	%
	(ii) commercial	%	%
(u) all other work (please give details in 17c below)		%	%
	Totals	%	%

* commercial asset managers ensure the best investment or return on a portfolio of properties including the disposal or acquisition of properties.

** declare fees under project management where the Proposer is responsible for appointing other consultants or contractors in connection with the project works and declare under project co-ordination where the Proposer's principal makes such appointments.

*** residential / commercial refers to the end use / purpose of the property being inspected or valued.

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17 (a) If fees are received in connection with Quantity Surveying, Project Co-ordination, Project Management, Architectural Design and Planning work, give details in the box below of the five largest contracts undertaken during the last three years

Start and completion date	Total contract value	Fee	Type of contract	Professional Service provided

(b) If fees are received in connection with General Insurance Intermediary, indicate FCA status, i.e. FCA authorised, Appointed Representative, Introducer Appointed Representative or other (explain below)

(c) If fees are declared under 16i l(clerk of Works), m(employers agent' & u(other work), give details of the type of work undertaken in the box below

18 Please provide an approximate split of the geographical spread of the practice's work in the following categories

	Central London and Docklands	Remainder of London and South East England	Elsewhere
Property management	%	%	%
Surveying and valuing	%	%	%

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Please ONLY complete questions 19 to 24 where the Proposer carries out surveying and valuing activities

Where the space below is insufficient please provide responses on page 20.

19 (a) Work Radius

Miles radius from office	Percentage of surveys / valuation
0-25 mile radius from office	%
25-50 mile radius	%
50+ mile radius	%

(b) If the practice regularly takes on work outside its immediate geographical area, especially outside a 25-mile radius of its office(s), what extra controls are in place to ensure sufficient knowledge of local values or other factors that may affect the value/condition of the property in question?

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20 Type of work undertaken

(a) Please provide a split for the last year of surveying and valuing fees declared under 16(i) together with the number of reports between the following:

Purpose	Residential		Commercial	
	Fees	No. of reports	Fees	No. of reports
1. Valuation for lending purposes (excluding 2, 5, 6 and 8 below)	%	%	%	%
2. RICS Homebuyer Report or equivalent – with lending valuation	%	%	%	%
3. RICS Homebuyer Report or equivalent – with non lending valuation	%	%	%	%
4. RICS Homebuyer Report or equivalent – with no valuation	%	%	%	%
5. Further Advance valuations – for existing lender	%	%	%	%
6. Re-mortgage valuations – for existing lender	%	%	%	%
7. Asset Valuations for balance sheet purposes or probate/divorce valuations	%	%	%	%
8. Building Surveys (Structural) – with lending valuation	%	%	%	%
9. Building Surveys (Structural) – with non-lending valuation	%	%	%	%
10. Building Surveys (Structural) – with no valuation	%	%	%	%
11. For property investment funds	%	%	%	%
12. Home Condition Report	%	%	%	%
13. Other (please provide details below)	%	%	%	%

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(b) Has the practice undertaken any valuation work in respect of:

- (i) Buy-to-let Properties Yes No
- (ii) Property Clubs Yes No
- (iii) New build or conversions for Developers Yes No
- (iv) Sub-prime products during the last 12 months? Yes No

Valuations in respect of	Percentage of total valuation fee	No. of reports	Brief description of properties involved	Name of lender/s
(i) Buy-to-let properties				
(ii) On behalf of property clubs				
(iii) New build or conversions for developers				
(iv) Sub-prime products				

(c) Number of valuations for self-certified mortgages in the last 6 years:

21 Valuations for lending purposes

(a) Please give details of the five largest residential valuations undertaken in the last 5 years

Type / location of property	Year of report	Value of property	Description of work	Name of lender

(b) Number of valuations for self-certified mortgages in the last 6 years:

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(c) Please give details of the five largest commercial valuations undertaken in the last 5 years

Type / location of property	Year of report	Value of property	Description of work	Name of lender

(d) Average value of commercial valuations undertaken in the last 5 years:

(e) Please provide details of the lenders for whom the practice has undertaken valuation work during the last 3 years and state the fee income for the last year

Name of lender	Fee income £	Name of lender	Fee income £

(f) Has the Proposer been removed from or refused admission to any lenders' panels? Yes No

If no, please give details

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- (g) Please provide details on the type of comparable evidence obtained for each of the listed items i) to vii). below:
- i) Type (estate agent sold values, estate agent for sale values, land registry values, etc.)
 - ii) Number held per property
 - iii) How long evidence is retained?
 - iv) Who in the practice obtains comparables (valuer, valuers' assistant, secretary, administrator, etc.)?
 - v) Who decides on the final comparables to be used (valuer, valuers' assistant, secretary, administrator, etc.)?
 - vi) How long has this system been in place? Please provide details of any different previous practice
 - vii) Note of any internal or external databases used

(h) When undertaking re-mortgage or further advance valuations in what percentage of cases does the practice:

Re-inspect the property?	
Undertake drive-by valuations?	
Undertake desk-top valuations?	

(i) How does the practice control the firm's increased risk exposure resulting from drive-by or desk-top valuations and in what circumstances does the practice undertake them?

22 Workload and quality

(a) What is the average number of surveys undertaken per fee earner per week for:

	Last year	Average over previous 5 years
(i) Lender Valuations		
(ii) Homebuyers Reports		
(iii) Home Condition Reports		

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(iv) Building Surveys

(v) Other

(vi) Average total of surveys per fee earner per week

(b) Does the Proposer and has the Proposer in the past always complied with the RICS Valuation Standards ("Red Book")?

Yes No

If 'No' please explain the circumstances in which these are not followed

(c) Please describe the survey and valuation procedures the practice has in place for:

- (i) monitoring the quality, accuracy and integrity of ALL surveys and valuations
- (ii) sign-off for large, complex, specialist and non-standard property valuations
- (iii) peer review, validation and dual sign off
- (iv) visiting properties to spot check the quality and standard of work
- (v) ensuring quality of reports with the use of specialist software or reporting systems (please name those used)
- (vi) recording on file the site notes, photographs, valuation evidence and calculation basis

(d) If the Proposer is a sole practitioner describe the procedures put in place to obtain a second opinion e.g. in respect of valuations /difficult properties?

(e) Is allocation of work to individual valuers controlled via a central process?

Yes No

If 'No', please explain below how the Proposer prevents the possibility of undue influence being exercised by external parties

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23 Qualifications of Staff

(a) Please provide the following information for all fee earners undertaking Survey and Valuation work (if insufficient space please list details on a separate sheet)

Name	Qualification	Number of years' survey and valuation experience	Number of years with this practice	Previous experience of this type of work (please state previous employment history where employed within last 2 years)

(b) Does the Proposer always verify qualifications and previous experience? Yes No

(c) Have any of the fee earners undertaking Survey and Valuation work had any claim made Yes No against them or are they aware of any circumstances which might give rise to a claim for work performed prior to joining the Proposer? Yes No

If Yes, please provide details in Question 31a.

(d) Are all those named in Question 23a who undertake "Red Book" valuations, a "RICS Registered Valuer" under the RICS Valuer Registration Scheme? Yes No

If 'No', please give details below

24 Type of Property

Please provide details of:

- (a) the types and age of properties the practice regularly inspects
- (b) any building inspections or valuations in the last 3 years for
 - (i) licensed premises, pubs, restaurants, casinos or hotels
 - (ii) listed or pre 20th Century property
 - (iii) schools

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The remaining questions should be completed by all Proposers

Quality and Risk Management

25 Life Long Learning/Continuous Professional Development

Please provide information on how the practice ensures that all staff and principals maintain their qualifications and ensure their knowledge is up-to-date

26 Quality Management Systems and Codes of Practice

(a) Is the Proposer accredited to or in the process of becoming accredited to an ISO 9000 Quality Management System or subject to any other form of external assessment?

Yes No

(b) Does the Proposer subscribe to a professional code of practice?

Yes No

If 'Yes', in either case please give details below

27 Is the Proposer able to confirm that

(a) the standard of work undertaken by all fee earners is regularly audited and reviewed?

Yes No

(b) no disciplinary action has been taken by any outside professional or regulatory body against any Principal or member of staff?

Yes No

(c) written procedures or checklists are used for the professional services provided?

Yes No

(d) contracts or terms of acceptance are evidenced in writing, specify the work to be undertaken and the extent of the Proposer's responsibility?

Yes No

(e) records are kept of all on-site visits, contracts, letters of engagement, client meetings and telephone calls?

Yes No

(f) working papers, including survey and valuation files, are retained for at least 6 years?

Yes No

(g) diary systems, registers or other procedures are in operation to ensure that deadlines (including those relating to rent reviews) are met?

Yes No

(h) a formal review of working procedures is undertaken at least annually?

Yes No

(i) satisfactory written references are always obtained for new employees and Principals?

Yes No

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If 'No' to any of the above, give details below.

28 Does the Proposer have:

- (i) a business relationship with or a financial interest in any mortgage broker or solicitor? Yes No
- (ii) a referral fee or shared commission arrangement with a third party organisation? Yes No
- (iii) procedures to establish the existence of incentives on new build and refurbishment properties, for example ensuring receipt of a CML Disclosure of Incentives Form? Yes No
- (iv) controls to identify mortgage fraud? Yes No

If "Yes" to questions 28 i and 28 ii or "No" to questions 28 iii and 28 iv, please give details below.

29 Fidelity

Has the Proposer suffered any loss during the past five years through fraud or dishonesty of any employee? Yes No

If 'yes' state date, circumstances, amount and steps taken to prevent recurrence

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Please note that fidelity cover is subject to the Proposer's compliance with the following requirements:

Minimum standards of control

- (a) all manually prepared cheques or other bank instruments drawn for more than £25,000 shall require two manually applied signatures to be added after the amount has been inserted,
- (b) no cheque or instrument shall be signed until one signatory has examined the supporting documentation,
- (c) in respect of computer or machine prepared cheques or other bank instruments for more than £25,000 supporting documentation shall be examined and authorised before requisition is input and also shall require one manually applied signature to be added after the cheque or instrument is prepared,
- (d) bank statements receipts counterfoils and supporting documents shall be checked at least monthly against cash book entries and the balance tested with cash and unpresented cheques independently of the Employees responsible at least monthly,
- (e) Employers receiving cash or cheques in the course of their duties shall be required to remit all monies received or bank in full on the day of receipt or the next banking day,
- (f) cash in hand shall be checked independently of Employees responsible at least monthly and additionally without warning every six months,
- (g) no one individual shall be permitted to release computer initiated transfer authorities to the bank. A second person of higher authority must be required to check and then release instructions. Entries by each person must be controlled by unique passwords held by each individual related to the user authorisation and the appropriate authorities are to be built into the computer program,
- (h) all authorities for the initialisation of written, telephone or electronic transfers or transfer instructions for more than £25,000 shall require the bank to call back to an authorised person to verify instructions before the transaction is commenced.

30 Has any insurer, in respect of the risks to which this proposal relates, ever

- (a) declined a proposal, refused renewal or terminated an insurance? Yes No
- (b) required an increased premium or imposed special conditions? Yes No

If 'Yes' in either case please give details below:

Initial Date

31 (a) Has any claim been made against the Proposer or any principal, consultant or employee or predecessor firms during the last ten years in respect of the risks (other than those referred to in Question 29) to which this proposal relates?

Yes No

If 'Yes' give details (by separate note if preferred)

Date of claim	Brief details of each claim	Cost (if any) of claim paid	Estimated outstanding cost

What action has been taken to prevent a recurrence of the situation which gave rise to each claim?

32 Is any principal, consultant or employee, after enquiry, aware of any circumstances which might

(a) give rise to a claim against the Proposer or any predecessors in business or any of the present or former principals?

Yes No

(b) result in the Proposer or any predecessors in business or any of the present or former principals incurring any losses or expenses which might be within the terms of this cover?

Yes No

(c) otherwise affect the Company's consideration of this insurance?

Yes No

If 'Yes' give details including maximum potential cost (by separate note if preferred)

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Additional information

Use this space to provide further information in support of answers given to questions in this Proposal.
Please state question number clearly. Please attach additional sheets if necessary.



Initial Date

Fair Presentation of Risk in Accordance with the Insurance Act 2015

The Partner, Principal or Director of the Firm/Company, must make a fair presentation of the risk to us – in accordance with Section 3 of the Insurance Act 2015. Such fair presentation must be reasonably clear and accessible, each representation of fact substantially correct, and every material representation of expectation or belief, made in good faith. In this regard, fair presentation covers 'every material circumstance which the Partner, Principal or Director of the Firm/Company knows (or ought to know) generally, including any of the Senior Management. For the sake of completeness, this also includes any information held within the Firm / Company's organisation. If any subsidiaries, affiliates or other parties are to be insured under this application, we expect that the relevant information has been sourced and provided herein.

For the purposes of this Fair Presentation the Senior Management means, in accordance with the Insurance Act 2015: those individuals that play significant roles in the making of decisions about how the Insured's activities / services / clients are to be managed. Under Section 4 of the Insurance Act 2015 an Insured must disclose all material circumstances known to its 'Senior Management' and those persons responsible for the Insured's insurances.

I / we the undersigned, agree that this submission together with any additional detail supplied, represents a fair presentation of the risk known to the Senior Management of the Firm/Company noted below.

Signature:

On behalf of*

Date

*insert name of firm

Short Form Privacy Notice

In order for us and the insurers to provide you with your insurance cover, we collect and process information about you. This information includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover from which you benefit. This information may include more sensitive details such as information about your health or any criminal convictions you may have.

In certain circumstances, we may need your consent to process certain categories of information about you, including any sensitive information (health information or information relating to any criminal convictions).

Where your consent is required, unless another ground applies, your consent to this processing is necessary for us to provide our services and we will ask you for your consent separately. You may withdraw your consent at any time. However, should you exercise this right, we may not be able to fulfil the insurance services requested by you, your policy may terminate, or you may be unable to make a claim.

The way insurance works means we may need to disclose your personal information to third parties in the insurance market for example, insurers or other insurance market participants or credit reference agencies and to third parties including loss adjusters, claims handlers and solicitors.

More information about our use of personal data is set out in our Privacy Notice on our website, www.euna.com. We recommend that you review this notice.

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