

Keeping our eyes on your business

DUAL EVOLUTION (Accountants)

Proposal Form

PLEASE ENCLOSE WITH THIS PROPOSAL FORM:

- A. The last Financial statement of the Organisation
- B. A copy of your standard contract
- C. A sample of your corporate brochure/literature

Your DUAL Professional Insurance Certificate is issued on a CLAIMS MADE basis.

When completing this Proposal Form...

- Please answer all questions giving full and complete answers

It is the duty of the Proposer to provide all information that is requested in the proposal form as well as to add additional relevant facts.

A relevant fact is such known fact and/or circumstance that may influence the insurer in the evaluation of the risk. If you have any doubts about what a relevant fact is, please do not hesitate to contact your broker.
- If the space provided on the Proposal Form is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question
- The proposal form must be completed, signed and dated by a person, who must be of legal capacity and authorised for the purpose of requesting professional indemnity insurance for the firm who acts as a Proposer.

This proposal form does **NOT BIND** the Proposer to complete the insurance but will form part of any insurance

Details of the Practice

1. Name/s (including trading names) of the Proposer/s and subsidiaries:

	Date Commenced

2. Please state the business activities of the firm

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3. Principal Address of the firm

Website address:	Email address
Telephone Number	Fax Number

4. List all the Principals/Partners/ Directors and Members:

Name in full of all Principals/Partners/ Directors and Members	Qualifications	Date Qualified	How long as a Principal with the Proposer/s	Full time or Part time

5. Is cover required for any past Principal, Partner, Director or Member?

Yes No

If Yes, please state:

Name	Qualifications	How long with Proposer/s

6. Is cover required for previous business activities of any Principal? Yes No

N.B. THE PREVIOUS BUSINESS ACTIVITIES MUST BE THE SAME AS THE CURRENT BUSINESS ACTIVITIES OF THE PROPOSER

If Yes, please state:

Name of Principal			
Name of Previous Firm			
Period	From / / To / /	From / / To / /	From / / To / /
Fees for the last 3 years	Y/E / / £ Y/E / / £ Y/E / / £	Y/E / / £ Y/E / / £ Y/E / / £	Y/E / / £ Y/E / / £ Y/E / / £
Reason for leaving			
Position in Firm			
Is there separate insurance covering the activities of this firm for the period stated above?			

7. Please state total numbers of:

Principals/Partners/ Directors / Members		Contract Hired Staff	
Qualified Staff		Others	

8 i) Please Indicate the professional associations of which the Firm is a member.

ICAEW	<input type="checkbox"/>	ICAS	<input type="checkbox"/>	ICAI	<input type="checkbox"/>	
ACCA	<input type="checkbox"/>	R3	<input type="checkbox"/>	IPA	<input type="checkbox"/>	Other <input type="checkbox"/>

If other please provide details:

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ii) Is the Firm a member of any worldwide Accounting Associations? YES NO

If 'YES', please provide details.

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Your Business Activities

9 Please provide the Firm's total fee income for each of the financial periods:

For Each of the last three financial years: Date / Month / Year	Average Fee	Largest Single Fee	Total Gross Fees
	£	£	£
	£	£	£
	£	£	£
Estimated Gross Fees for the Current Financial Year	£	£	£

10 For your last completed Financial Year, please provide a division of your fee income between:

Fee Range	Less than £10,000	£10,001 - £25,000	Over £25,001
No of Clients			
Total Fees			

11 For your last completed Financial Year, please provide the percentage split, in your income between the following types of work (Insurers appreciate that there may be an overlap between the type of work):

a)	Audit, Accountancy and Company Tax, split between:-		
	i) Quoted Companies		%
	ii) Financial Institutions		%
	iii) Unquoted Companies		%
b)	General Accounting / Bookkeeping		%
c)	Taxation only		
	i) Corporate		%
	ii) Individuals		%
d)	Insolvencies, Liquidations and Receiverships		%
e)	Mergers, Acquisitions, Disposals		%
f)	Investment advice (excluding Pensions)		%
g)	Pensions advice		%
h)	Management Consultancy		%
i)	IT Consultancy		%
j)	Directorships		%
k)	Executorships and Trusteeships		%
l)	Company Secretarial and Share Registration		%
m)	Payroll Services		%
n)	General Insurance Commissions		%
o)	Stock/ Share Commissions		%
p)	Other Investment Commissions		%
q)	Other work - please advise details		%
TOTAL		100	%

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

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

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

13. (a) Do you work other than from your UK offices? Yes No

(b) Have you at any time accepted liability other than under the jurisdiction of UK courts? Yes No

If Yes to either (a) or (b) then please provide full details listing jurisdiction and amount of work involved on a separate sheet

14. Do you use a standard form of contract, agreement or letter of appointment? Yes No
If Yes, please attach a copy

15. Have you audited any companies which have subsequently become bankrupt or insolvent? Yes No
If Yes, please provide full details on a separate sheet of paper

16. (a) Are you or have you been a member of a consortium or group practice or engaged with any other party in a Single Project Partnership? Yes No
If Yes, please give full details (including names of contracts).

Special arrangements must be made to cover this type of work

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(b) Does the proposer/s or any Principal have any association with or financial interest in any other Practice, Company or Organisation? Yes No

If Yes, please give full details of the nature of the association together with the **name** and **business** of the third party.

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Sub Contractors

17. (a) Do you use any independent sub contractors? Yes No

If Yes, please state:

What percentage of gross income/fees was paid to sub-contractors in the last financial year?	%
Are financial checks made on the sub consultants prior to their appointment by you?	
Are sub-contractors required to carry professional indemnity insurance?	
Do you get an indemnity from sub-contractors, in writing?	
If Yes, to what limits	

(b) Please list any individual to whom work is sub-contracted and for whom cover is required

Name	Qualifications	Fees Paid (last financial year) and included in Gross income/fees (Question 11)

(c) Do you use any other Firm as a sub contractor? Yes No

If Yes please give details including fees paid (last financial year) and included in gross fees for Insurers to consider

Name	Fees Paid (last financial year) and included in Gross income/fees (Question 11)

Current Insurance Arrangements

IF YOU ARE CURRENTLY INSURED BY DUAL CORPORATE RISKS PLEASE PROCEED TO THE NEXT SECTION

18. Please state:

Name of Current Insurers	
Name of your Broker	
Renewal date	
Limit of Indemnity	
Premium	
Deductible	

Insurance Requirements

19. Do you require insurance for:

- (a) Loss of Documents Yes No
- (b) Dishonesty of Employees Yes No
- (c) Libel & slander Yes No
- (d) Breach of Copyright Yes No
- (e) Unintentional Breach of Confidence Yes No

20. For what limit/s of indemnity are quotations required?

£ 1,000,000 <input type="checkbox"/>	£ 2,000,000 <input type="checkbox"/>
£ 3,000,000 <input type="checkbox"/>	£ 4,000,000 <input type="checkbox"/>
£ 5,000,000 <input type="checkbox"/>	Other – Please specify <input style="width: 150px;" type="text"/>

Disciplinary matters and claims

21. (a) Have you received a visit from the ICA Joint Monitoring Unit of an equivalent monitoring unit from your professional organisation? Yes No

If Yes please specify the date of the visit and if other than the ICA Joint Monitoring Unit, please identify the professional organisation.

Date	<input style="width: 100%;" type="text"/>
Organisation	<input style="width: 100%;" type="text"/>

(b) Following the visit, what response have you made to any finding?

22 Has the Firm sustained any loss through the fraud or dishonesty of any person? YES NO

If 'YES,' please provide details.

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23 After enquiry is the Firm aware of any fraud, dishonesty, bankruptcy or administration order applicable to any past or present Principal/Partner/Director/Member or Employee? YES NO

If 'YES,' please provide details.

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24 During the last 10 years has any claim been made against the Firm's business or any Principal, Partner/Director/Member or Employee whilst in this or any other business? YES NO

If 'YES,' please provide details.

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25 After enquiry is the Firm aware of any circumstance or incident which has or could result in any claim being made against the Firm's business, or any past or present Principal/Partner/Director/Member or Employee of the Firm? YES NO

If 'YES,' please provide details.

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26 What remedial action has taken place to ensure notified matters (whether settled or not) do not occur again (or the likelihood reduced)?

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SIGNING THIS PROPOSAL FORM DOES NOT BIND THE PROPOSER OR THE INSURER TO COMPLETE THIS INSURANCE

We declare that the statement and particulars in this Proposal form are true and that no material facts have been misstated or suppressed after enquiry. We agree that should any of the information given by us alter between the date of this Proposal and the inception date of the insurance to which this proposal relates, we will give immediate notice thereof. We agree that this Proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

TO BE SIGNED BY A PERSON AUTHORISED BY THE BOARD ONLY

SIGNATURE		DATE	
NAME			
POSITION			

Dual Corporate Risks Ltd recommends that you keep a record of all information supplied for the purpose of entering into an insurance contract (including copies of this Proposal Form and correspondence)