

Keeping our eyes on your business

DUAL EVOLUTION (Surveyors)

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 and Partners	Qualifications	Date Qualified	How long as a Principal with the Proposer/s	Full time or Part time

5. Is cover required for any past Principals, Partners, Directors or Members?

Yes No

If Yes, please state:

Name	Qualifications	How long with Proposer/s

6. Is cover required for previous business activities of any Principals, Partners, Directors and Members? 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 and Members		Contract Hired Staff	
Qualified Staff		Others	

8. Please state the name of any Professional body or Trade Association of which the proposer is a member

Professional Body	
Trade Association	

9. Please give gross fees received during the past five years, (including the last 12 months)

YEAR	UK	USA	OTHER

10. Estimated fees for the coming 12 months

UK		USA		OTHER	
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11. Please list the countries involved in your overseas operations:

12. If you undertake any work which is either domiciled in the USA or Canada or under their laws and jurisdiction please provide full details below:

13 (a) What is the total income received in the last financial year from your largest client?

£

(b) What is the average fee received in the last financial year?

£

Activities of the Practice

14. Division of the company's fees

Please indicate the approximate percentage of the total fees the company derives from work where the main contract or interest is:

Approximate percentage
(if none, state 'None')

Residential estate agency	%
Commercial estate agency	%
Quantity surveying (excluding all items set out below)	%
Auctioneering	%
Surveys and valuations (residential) <i>Please answer in addition the S& V Questionnaire at the back of the proposal form</i>	
Please advise for the last financial year the percentage of :	
Mortgage Valuations	%
RICS Home Buyers Reports	%
Other Residential Survey	%
Surveys and valuations (commercial) <i>Please answer in addition the S& V Questionnaire at the back of the proposal form</i>	
Please advise for the last financial year the percentage of :	
Valuation for lending purposes	%
Non lending Valuations	%
All other	%
Residential Structural Surveys	%
Commercial Structural Surveys	%
Residential property and estate management	%
Commercial property and estate management In respect of rent reviews and lease renewals is there: i) a working diary system in force? Yes No ii) a regular independent check on the system? Yes No	%
Land agency	%
Planning and development surveying	%
Architectural work	%
Construction project management	%
Construction project co-ordination	%
Building surveying	%

Loss assessing and adjusting	%
Building society agency	%
Planning supervisor	%
Adjudicator/Arbitrator	%
General Practice	%
Other Work, please supply details	%
TOTAL	100%

15) Question 15 (all parts) relate to work completed in the past 3 years

(A) Building Surveying

(i) Average total single project value of jobs undertaken:

(ii) Highest total single project value of an individual job:

(iii) Highest own single project value of an individual job:

(B) Commercial Estate Agency

(i) Average individual property value handled:

(ii) Highest individual property value handled:

(C) Project Co-ordination (no responsibility for appointment of other consultants / contractors)

(i) Average total single project value of jobs undertaken:

(ii) Highest total single project value of an individual job:

(iii) Highest own single project value of an individual job:

(D) Project Management (with responsibility for appointment of other consultants / contractors)

(i) Average total single project value of jobs undertaken:

£

(ii) Highest total single project value of an individual job:

£

(iii) Highest own single project value of an individual job:

£

(E) Architectural & Quantity Surveying Work

Please note 'own project value' refers to the total value of the proposer's proportion of the total project (not just the fee element)

(i) Please give details of the 3 largest project values where construction has commenced during the past 3 years:

Description	Total Own Contract Value	Total Contract Value	Extent of Service	Approximate Completion Date

(ii) Please give the average of total single project values of jobs undertaken:

£

(F) Financial Services

Do you undertake any Financial Services activities?

YES		NO	
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Are you tied (for the purposes of the Financial Services Act) to any organisation?

YES		NO	
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IF **INDEPENDENT**, how are you regulated?

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(G) Auctioneering

	Fees	Max Value	Average Value
Livestock & Deadstock	£	£	£
Fine Art or Antiques	£	£	£
Property or Land	£	£	£
Other (please give details)	£	£	£

(H) Other Work

Please give full details:

- 17) Have you undertaken any other activities in the past for which cover is required? Yes No
 If Yes, please state:

18) Do you knowingly undertake any work which involves contaminated or polluted land or property, or provide advice as to whether or not land or property might be contaminated or polluted?

YES		NO	
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If **YES**, please ask for a Pollution Questionnaire

19. (a) Do you appoint independent or specialist sub consultants? Yes No

If Yes, please state:

What percentage of gross income/fees was paid to specialists, designers or consultants in the last financial year?	%
Are specialists, designers or consultants required to carry professional indemnity insurance?	
Do you get an indemnity from specialists, designers or consultants, in writing?	
If Yes, to what limits	

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

21. Is the practices or any partner, director, member or principal whether presently or in the past been a member of a consortium, joint venture, single project partnership or group practice? Yes No

If Yes, please give full details (including names of contracts).

22. Does the practice or any partner, director, member or principal have any association with or financial interest in any other practice, company or organisation? Yes No

If Yes, please give full details (including names of contracts).

Internal Management

23) (a) Do you always obtain written references going back at least three years when engaging employees?

YES		NO	
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(b) Above what amount do cheques require more than one signature?

£	
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(c) Are all cash books, receipts, counterfoils and bank statements checked independently of the person normally responsible by a Principal at least monthly?

YES		NO	
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(d) Is there an annual audit by an independent accountant?

YES		NO	
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Current Insurance Arrangements

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

24. Please state:

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

Insurance Requirements

25. 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 type="text"/>

Claims and Circumstances

27. a) After enquiry have any Professional Indemnity claims been made against the practice (s) and/or predecessors of the practice(s) and/ or your current and/or retired partner(s), director(s), or principal(s), either individually or otherwise, whether successful or not within the past ten years? Yes No

If Yes, please give details:

Date of claim/loss	Brief details of each claim/loss	Cost of claim/loss	Estimated cost of claim/loss outstanding

28. b) After enquiry are any of the partners, directors, members or principals aware of any pending and/or circumstances which may give rise to a claim against the firm(s) and/or predecessors of the firm(s) and/or your current and/or retired partner(s), director(s), member(s) or principal (s) Yes No

If Yes, please give details:

Date of claim/loss	Brief details of each claim/loss	Cost of claim/loss	Estimated cost of claim/loss outstanding

29. Has any previous insurer ever:
- (a) Declined proposal or renewal for the practice or any partner, director or principal? Yes No
 - (b) Cancelled insurance? Yes No
30. Do you anticipate any major changes in your business activities in the forthcoming 12 months? Yes No
31. Is there anything else that you wish to bring to the Underwriters attention which was not asked in the proposal form Yes No

If Yes to any of the above, please give details

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)

SURVEY AND VALUATION WORK

1. Please advise the approximate geographical spread of your survey/valuations over the last three years

Scotland	%	East Anglia	%
North West England	%	South West England	%
North East England	%	London/South East England	%
Midlands	%	Others – Please specify	%
Wales	%		

2. Residential Surveys / Valuations

(i) Please state approximately:

	Average Annual Number of Reports over past 3 years	Highest Single Property Valuation over past 3 years	Average Single Property Valuation over past 3 years	Highest Portfolio Valuation over past 3 years	Average Portfolio Valuation over past 3 years
Lending Purposes		£	£	£	£
Non lending purposes		£	£	£	£

(ii) Please identify your **three** largest clients:

Name	Annual Fee Income
	£
	£
	£

3. Commercial Surveys / Valuations

(i) Please state approximately:

	Average Annual Number of Reports over past 3 years	Highest Single property Valuation over past 3 years	Average Single Property Valuation over past 3 years	Highest Portfolio Valuation over past 3 years	Average Portfolio Valuation over past 3 years
Lending Purposes		£	£	£	£
Non lending purposes		£	£	£	£

(ii) Please identify your **three** largest clients:

Name	Annual Fee Income
	£
	£
	£

4.

(a) Have you in the past 10 years undertaken any drive-by, kerb-side or desk-top valuations, or any valuation where the property has not been inspected internally and externally?

YES		NO	
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If Yes, please give full details below:

Date	Location	Client	Purpose of valuation	Valuation (£)

(b) Have you any intention of undertaking drive-by, kerb-side or desk-top valuations in the future?

YES		NO	
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5.

(a) Do you have any system for the cross-referencing of valuations of similar properties for comparable analysis?

YES		NO	
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If YES, how long has this system been in operation?

Years

If NO, how would you support the accuracy of any valuation?

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(b) Have you at all times complied with the RICS Manual of Valuation Guidance Notes and the Statement of Asset Valuation Practice and Guidance Notes and, when issued, the Appraisal and Valuation Manual?

YES		NO	
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If NO, please explain:

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TO BE SIGNED BY A PERSON AUTHORISED BY THE BOARD ONLY

SIGNATURE		DATE	
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NAME	
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POSITION	
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