

**INSURANCE BROKERS
PROFESSIONAL LIABILITY**

APPLICATION FORM

- Please answer ALL questions fully. Questions not relevant to you, please mark as not applicable. If there is insufficient space, please provide details on your letterhead.
- Please provide (if available) a brochure or risk profile, curriculum vitae of the principals/partners/directors to support your application.

DETAILS OF APPLICANT

1. Name(s) (including trading names) of all entities to be Insured:

2. Address(es) of the Applicant(s):

Postcode:

3. Website/e-mail address:

4. Date since the Applicant(s) has continuously conducted the business:

___/___/___

5. Please provide details of the principal(s)/partner(s)/director(s) of the Applicant:

<u>Name:</u>	<u>Qualifications:</u>	<u>Date Qualified:</u>	<u>Date commenced:</u>

6. Please state total number of:

Principals/partners/directors:

Self-employed staff:

Qualified staff:

Administrative/Other staff:

DETAILS OF PRACTICE

7. (a) Has the name of the Applicant ever been changed? YES NO

(b) Has any other practice or business amalgamated or merged with you? YES NO

(c) Have you purchased any other practice or business? YES NO

If YES to either (a), (b) or (c), please provide details:

8. If the Applicant is a sole practitioner what procedures are in place for periods of absence from the office or illness? Please provide details below:

9. Please list the professional/regulatory bodies, trade associations or societies to which you belong:

INCOME

10. (a) Please provide details of your gross commission/brokerage:

Previous Year	Current Year	Estimated Year

(b) What percentage of your gross fees was derived in the previous financial year from your largest client? %

ACTIVITIES

11.(a) Please provide a split of gross commission/fee income in the previous financial year:

	Personal	Commercial	Total
Motor	%	%	%
Household	%	N/A	%
Other Personal	%	%	%
Accident (including Public Liability)	%	%	%
Aviation/Marine	%	%	%
Bloodstock	N/A	%	%
Other Commercial	N/A	%	%
Investments – Please see question 14 and complete	%	%	%
Pensions	%	%	%
Building Society Agency	%	%	%
Mortgage Broking	%	%	%
Other Life	%	%	%
Reinsurance	N/A	%	%

Risk Management	N/A	%	%
Loss Assessing/Claims Adjusting	N/A	%	%
Other – Please provide full details below:	%	%	%
Total	%	%	100%
(b) Have your activities changed in the past 5 years or do you anticipate any major changes in these activities in the forthcoming 12 months? If YES, please provide full details		YES <input type="checkbox"/>	NO <input type="checkbox"/>
12.If no income is declared in any part of Question 11 above, have you carried out any of these activities in the past? If YES, please provide details of the activity(s) and income derived from this:		YES <input type="checkbox"/>	NO <input type="checkbox"/>
13.Is the Applicant(s) authorised for investment business under the Financial Services and Markets Act (2000)? If YES, Please identify your regulatory body and type(s) of business you are authorised to undertake:		YES <input type="checkbox"/>	NO <input type="checkbox"/>
14.Please provide a percentage split of gross commission/fee income in the previous financial year derived from your investment activities: (Please also fully complete attached Supplementary Financial Services Questionnaire)			
	As Principal	As Agent	As Manager
(i) Investment in Insurance Bonds	%	%	%
UK (excluding Channel Islands & Isle of Man)	%	%	%
Offshore	%	%	%
(ii) Investment in Unit Trusts	%	%	%
UK (excluding Channel Islands & Isle of Man)	%	%	%
Offshore	%	%	%
(iii) Dealing in listed UK securities	%	%	%
(iv) Dealing in unlisted UK securities	%	%	%
(v) Dealing in Foreign Securities/Investments	%	%	%
(vi) Dealing in Bonds (e.g. Eurodollar)	%	%	%
(vii) Dealing in Commodities (Futures or Physicals)	%	%	%
Average investment:	£	£	£
Maximum Investment:	£	£	£
(viii) Investment in “Tangibles” (e.g. Fine art, property, etc.)	%	%	%
Average investment:	£	£	£
Maximum Investment:	£	£	£

(ix)	Private Client Portfolio Management (Please state if discretionary or non-discretionary)			
	Average investment:	£	£	£
	Maximum Investment:	£	£	£
(x)	Institutional Fund Management			
	Average investment:	£	£	£
	Maximum Investment:	£	£	£
(xi)	Corporate Finance			
(xii)	Mergers & Acquisitions			

15. (a) Does the Applicant(s) act as a trustee of any pension fund? YES NO
 If YES please provide full details:

16. Do you place insurances for clients who are resident outside of the U.K.? YES NO
 If YES, please provide details:

17. Do you place insurances with Insurers/Underwriters operating outside of the U.K.? YES NO
 If YES, please provide details:

18. Do you place insurances with any Underwriting Agency? YES NO
 If YES, have you checked the validity of their authority? YES NO
 Please list the names and countries of the agencies below:

19. In respect of material damage and business interruption combined exposure please provide details of the 2 largest sums insured placed directly by the applicant.

<u>Client</u>	<u>Risk</u>	<u>Sum Insured</u>

20. In respect of public liability, products liability or professional indemnity risks please provide details of the 2 largest sums insured placed directly by the applicant.

<u>Client</u>	<u>Risk</u>	<u>Sum Insured</u>

BINDING AUTHORITIES

21.(a) Do you hold a binding authority with any insurer? YES NO
 If YES, the supplementary binding authority questionnaire must be completed

OFFICE PROCEDURES

22. (a) Are satisfactory written references obtained prior to the engagement of any employee responsible for accounts, money or goods? YES NO

(b) Are petty cash and cash in hand checked independently of the employees responsible at least monthly and additionally without warning every six months? YES NO

(c) Are bank statements, receipts, counterfoils and supporting documents checked at least monthly against the cash book entries independently of the employees making cash book entries or paying into the bank? YES NO

(d) Are employees receiving cash and cheques in the course of their duties required to pay in daily? YES NO

(e) Do all cheques drawn for more than £25,000 require at least two signatures? YES NO

(f) Are all computer records backed-up daily? YES NO
 If YES, are these back-up records maintained in an off-site location? YES NO

(g) Has the Applicant(s) suffered any loss through fraud or dishonesty at any time? YES NO
 If YES, please provide details including date, circumstances and steps taken to prevent a recurrence:

23. Do you ever sign proposal forms on behalf of any clients? YES NO
 If YES, how do you ensure the information is accurate, full and complete?

24. Do you have any on-line facilities with Insurers for arranging insurance contracts, issuing policies or schedules? YES NO
 If YES, please provide details (including type of business, insurer etc.):

25. Do you have your own web-site where clients may arrange their insurances directly? YES NO
 If YES, please provide details (including type of business, insurer etc.):

ASSOCIATED COMPANY

26. Does the Principal(s), Partner(s), Director(s) of the Applicant have any association with or financial interest in any other practice, company or organisation? YES NO
 If YES, please provide details:

PREVIOUS INSURANCE

27. Is the Applicant currently insured for Professional Indemnity insurance? YES NO
 If YES, please confirm:
 Name of Insurer:
 Renewal date:
 Limit of Indemnity:
 Excess:
 Premium:

28. Has the Applicant ever been refused this type of insurance, had special terms imposed by insurers or had a similar insurance cancelled? YES NO
 If YES, please provide full details:

CURRENT REQUIREMENTS

29.(a) What limit of indemnity is required?

£250,000	<input type="checkbox"/>	£500,000	<input type="checkbox"/>	£750,000	<input type="checkbox"/>
£1,000,000	<input type="checkbox"/>	£2,000,000	<input type="checkbox"/>	£5,000,000	<input type="checkbox"/>
Other - Please specify:		£			

(b) There will be a minimum level of uninsured excess. Is a quotation required with a voluntary excess to achieve a premium saving? Please tick as appropriate:

£500	<input type="checkbox"/>	£1,000	<input type="checkbox"/>	£2,500	<input type="checkbox"/>
£5,000	<input type="checkbox"/>	£10,000	<input type="checkbox"/>	£25,000	<input type="checkbox"/>

Other – Please specify: £

CLAIMS OR CIRCUMSTANCES

30.(a) If an insurance similar to that now applied for has been or is now in effect would any loss or claim against the Applicant(s) fall within the scope of such insurance? YES NO

If YES, please provide details including date and cost/estimated cost of claim or loss:

If YES, what steps have been taken to prevent a recurrence:

(b) Are there any pending claims or circumstances that might reasonably be expected to give rise to any claim or loss against any persons proposed for insurance that would fall within the scope of this insurance? YES NO

If YES, please provide details including estimated cost of claim/loss:

IMPORTANT NOTICE

- You must inform us of any fact that may influence our decision to accept this risk or the terms upon which the risk is accepted. Failure to so inform us may invalidate this insurance or any claim made under it. If in doubt as to whether a fact should be disclosed to us, please consult your broker.
- The particulars provided by, and statements made by, or on behalf of the Applicant(s) contained in **this application form and any other information submitted or made available by, or on behalf of the Applicant(s) are the basis for the proposed policy** and will be considered as being incorporated into and constituting a part of the proposed policy.

DECLARATION

29. I/We am/are authorised to complete this Application Form on behalf of all parties entitled to coverage under this insurance.

Signed:

Capacity:

Company:

Date:

It is understood and agreed that we may hold documents relating to this insurance and any claims under it in electronic form and may destroy the originals. An electronic copy of any such document will be admissible in evidence to the same extent as, and carry the same weight as, the original.

QBE records and holds data in accordance with the Data Protection Act 1998. We also follow strict security procedures in the storage and disclosure of information provided to prevent unauthorised access or loss of such information. We may find it necessary to pass data to other firms or businesses that supply products and services associated with this contract of insurance.

Further, by accessing and updating various databases we may share information with other firms and public bodies, including the police, in order to substantiate information and prevent or detect fraud. If you provide false or inaccurate information and we suspect fraud this fact will be recorded and the information will be available to other organisations that have access to the databases.

We can supply details of databases we access or contribute to on request.

QBE Insurance (Europe) Ltd

Binding Authority Questionnaire

Please note: One form should be completed for each separate Binding Authority held, either existing or past and for which coverage is required.

1. Are you only able to accept business on rates / terms pre-agreed by insurers?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, are all rates agreed on a prior submit basis?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, please provide full details of the authority held to vary rates / terms within the agreement		
2. Does the firm have claims handling / settlement authority	YES <input type="checkbox"/>	NO <input type="checkbox"/>
If YES, please provide full details including any limitations.		
3. Date authority commenced:/...../.....		
4. List all Insurers, Lloyds Syndicates or Re-Insurers subscribing to this Authority.		
5. List all classes of business authorised under the agreement and state whether Direct or Re-Insurance, together with maximum Underwriting Limits for each class		
<u>Class of Business</u>	<u>Direct or Re-Insurance</u>	<u>Maximum Limits</u>
6. Please provide details of the origins of the business accepted:		

a) UK	YES <input type="checkbox"/>	NO <input type="checkbox"/>
b) Europe	YES <input type="checkbox"/>	NO <input type="checkbox"/>
c) USA / Canada	YES <input type="checkbox"/>	NO <input type="checkbox"/>
d) Elsewhere (Please specify)	YES <input type="checkbox"/>	NO <input type="checkbox"/>

7. Please describe the normal manner in which business is accepted.

8. Does the applicant in its own rights handle the placing of any Re-Insurance Protection on behalf of those insurers for whom they accept risks under the above agreement? YES NO

If YES, please provide full details.

9. Please provide total premium income allocated to this binding authority in respect of:

- a) Previous year.
- b) Last complete year.
- c) Forthcoming financial year (estimate)

10. Please provide total commission / fees / earnings derived from this binding authority in respect of:

- a) Previous year.
- b) Last complete year.
- c) Forthcoming financial year (estimate)

11. What training is given to the staff in respect of the Binding Authority?

12. How often is training updated?

13. Is there a formal written set of guidelines in place for the operation of the authority?

YES

NO

14. What measures are in place to ensure guidelines are complied with at all times?

15. Please provide the following information in respect of all persons engaged in the acceptance and binding of risks under the authority

Name

Position (and details of previous experience)

16. How often does the Insurer audit the arrangement and review the files?

17. What was the date of the last audit? /...../.....

DECLARATION

This questionnaire is intended to be read in conjunction and forms an integral part of the Proposal Form dated:

Signature of Partner / Director / Proprietor:

Name of Signatory:

Date: