

Professional Indemnity Insurance Proposal



2018 SURVEYORS, ESTATE AGENTS, INVESTMENT AGENTS, PROPERTY MANAGERS, PROJECT MANAGERS AND PROJECT COORDINATORS

This Proposal Form should be completed, signed and dated by a Principal of the Company. If you require additional space to complete your answers to each question then please use your own letterhead and date and sign each additional page. Completion of the Proposal Form does not bind you or the Insurer to enter into any contract of insurance. If you have a brochure about your firm's operation(s), please forward it with this application.

If you are in any doubt as to whether particular information should be disclosed, you should provide that information to insurers.

Please note that a renewal is based on the information which has already been provided to insurers. Therefore if there is a change in such information which has not yet been advised, this must now be disclosed to insurers.

If you have any questions or queries when completing this form, then please do not hesitate to contact us

We will seek quotations based on the following Demands & Needs unless you confirm by amendment below

Overall Cover Requirement	You require Professional Indemnity cover to provide indemnity for any civil liability arising from your Professional Services
Cost	Our negotiations will target a premium at or below expiring rates/premium
Policy Terms & Conditions	Negotiation based on no amendment to current policy terms or conditions unless otherwise specified

(1) Name(s) of firm(s) to be insured:
include any predecessor firms for whom cover is required

Principal Address:

Postcode:

Location of any overseas offices:

Location of other offices generating more than 20% of total annual fee income :

Date Established:

Website Address:

Contact Details:
Website/E-mail/Telephone:

(2) During the last six years, has the Proposer

(a) Changed its name?

Yes / No

If yes, please provide detail

(b) Been part of any amalgamation, acquisition or merger?

Yes / No

If yes, please provide detail

(c) In any way had any material change to its business activities?

Yes / No

If yes, please provide detail

(d) Had any of its Principals change?

Yes / No

If yes, please provide detail

(3) Are any material changes to the business planned in the next 12 months?

Yes / No

If yes, please provide detail

(4) Provide the following details (continue on a separate sheet if required) :

Partner/Director Name	Period of time as Partner/Director	Qualifications and Date Qualified	Position

(5) Please state the total numbers for the Proposer of:

(a) Partners & Directors

(b) All other Qualified Staff

(c) All Other Staff

(d) Consultants (not employees - see also question 6)

(6) In respect of consultants, please provide details of any consultants requiring cover under the policy (i.e. where rights of subrogation are waived by the Proposer, or where the consultant does not carry their own Professional Indemnity Insurance):

Consultant	Qualifications and Date Qualified	Total Fees paid for the last fully completed financial year	Nature of work undertaken	Is work undertaken exclusively for proposer?
				Yes / No
				Yes / No
				Yes / No

(7) Provide details of the Proposers gross fees received in the last two financial years and the estimated fees for the forthcoming year: (Please state currency if not in GBP)

For clients based in:	Past Financial Year	Current Financial Year	Anticipated Forthcoming Year
United Kingdom	£	£	£
Europe	£	£	£
USA or Canada	£	£	£
Other countries (refer to question 8)	£	£	£
Total Fees	£	£	£

Financial Year End Date

(8) If any "Other Countries" income is declared above, please provide details as follows:

Client Name	Country	Year	Details of Work Undertaken	Fees Earned	Legal Jurisdiction of Contract

(9) State the largest and average fee any one contract for the last fully completed financial year:

Largest:

£

Average :

£

(10) Please confirm the largest and average individual property value handled in the last completed financial year:

Largest:

£

Average :

£

(11) Please advise the division of gross fees for the last fully completed financial year:

Fee Range	Number of Clients	Total Fees
< £15k		
£15k - £50k		
> £50k		

(12) Does any one client represent more than 25% of the Proposer's Income in any of the last three financial years or in the current financial year (or is expected to for the forthcoming financial year)?

If Yes, please provide additional information:

Yes / No

(13) Work Split, based on your last complete financial year:

Quantity Surveying	£	%
Estate Agency - Residential	£	%
Estate Agency - Commercial	£	%
Investment Agency	£	%
Agricultural Agency	£	%
Property Development	£	%
Property & Estate Management	£	%
Rent Reviews / Lease Reviews	£	%
Project co-ordination (where the client is responsible for appointing others)	£	%
Project co-ordination (where the Proposer is responsible for appointing others)	£	%
Planning Supervisory Activities / CDM Co-ordination	£	%
Architectural Work	£	%
Land/Mineral/Hydrographic Surveying (including Setting Out)	£	%
Auctioneering - Livestock	£	%
Auctioneering - Fine Art	£	%
Auctioneering - Other	£	%
Building Surveys (Residential)	£	%
Building Surveys (Commercial) incl. Dilapidations	£	%
Residential Valuations (Red Book) - for Bank/Building Society lending purposes	£	%
Residential Valuations (Red Book) - for Accounting, Matrimonial, Probate, Tax purposes	£	%
Residential Valuations - RICS Valuation Reports (incl. RICS Condition Reports)	£	%
Residential Valuations - RICS Homebuyers Reports	£	%
Residential Valuations - other (please describe)	£	%
Commercial Valuations (Red Book) - for Bank/Building Society lending purposes	£	%
Commercial Valuations (Red Book) - other (please describe)	£	%
Activity Regulated under the Financial Services & Markets Act 2000 - Relating to Personal Investments	£	%
FSMA - Introduction only to third party service provider	£	%
FSMA - Transaction only (i.e. no advice) of regulated products	£	%
Advice (inc transaction where appropriate) in respect of regulated products via a tied agency agreement	£	%
Advice (inc transaction where appropriate) in respect of regulated products as an independent financial adviser	£	%
Mortgage Sales	£	%
General Insurance Sales	£	%
All Other Work - e.g. Expert Witness please provide details separately	£	%
Total	£	100%

(14) In respect of any Project Management / Co-ordination - please give details of the five largest contracts where construction has commenced during the last six years:

Client	Start Date	Completion Date	Contract Value	Proposers Fee	Activities Undertaken

(15) In respect of any Architectural Work - please give details of the five largest contracts during the last six years:

Client	Start Date	Completion Date	Contract Value	Proposers Fee	Activities Undertaken

(16) Please advise the geographical spread of your surveys/valuations for sale, purchase, investment or lending over the last six years:

London	%
South East England	%
South West England	%
East Anglia	%
Midlands	%
North England	%
Scotland	%
Wales	%
Other (please specify)	%

(17) Survey and Valuation Work - Residential

Please provide details of the five largest valuations carried out over the past six years:

Year	Location	Purpose of Valuation	Value
			£
			£
			£
			£
			£

(18) Survey and Valuation Work - Commercial

Please provide details of the five largest valuations carried out over the past six years:

Year	Location	Type of Property	Purpose of Valuation	Value
				£
				£
				£
				£
				£

(19) Auctioneering

Please provide details as follows in relation to your last completed financial year:

	Fees	Maximum Value	Average Value
Livestock & Deadstock	£	£	£
Fine Art or Antiques	£	£	£
Property or Land	£	£	£
Other (please specify)	£	£	£

(20) In respect of any activity regulated under the Financial Services and Markets Act 2000

Please outline the services provided:

Is the proposer authorised to conduct such activity directly by the Financial Services Authority?

Yes / No

Has the proposer ever executed or given advice on pension transfers / opt-outs / non-joiners / FSAVC's / Endowment mortgages / income drawn-downs / split capital investment trusts or precipice bonds? If Yes, please complete a supplementary Financial Services Questionnaire

Yes / No

In respect of mortgage and general insurance sales, please advise whether this is introductory only to third parties, via a tied agency agreement, or as an independent broker:

(21) Is the Proposer a member of any Institute or Association?

Yes / No

If Yes, provide details:

(22) Has the Proposer undertaken work in the last three years (or plan to in the future) for any entity which has a financial, executive or controlling interest in the Proposer or in which the Proposer has a financial, executive or controlling interest?

Yes / No

If Yes, provide details:

(23) Is the Proposer a member of a Consortium or Joint Venture?

Yes / No

If Yes, provide details:

(24) Dishonesty/Fidelity

(a) Does the Proposer hold monies on behalf of any independent third parties?

Yes / No

If Yes, please provide details :

(b) Is any person allowed to sign cheques without a counter signature by a Principal

Yes / No

If Yes, please provide details including the extent of cheque signing authority :

(c) Is an independent monthly reconciliation of cash book entries, receipts, counterfoils, vouchers etc with the Proposers bank statements undertaken at least once a month?

Yes / No

If No, please provide details of what reconciliation exists and how often such reconciliation is undertaken :

(d) Are all cheques and/or cash received by the Proposer paid in daily?

Yes / No

If No, please provide details of banking arrangements :

(25) Risk Management

(a) Where the proposer is a sole Principal, does the Proposer have arrangements in place for office supervision in the event of absence

Yes No N/A

(b) Are all offices under the day to day control and supervision of a director partner or Principal

Yes / No

(c) Does the Proposer always require references and check that qualifications are properly held and gaps in employment history are explained when engaging employees

Yes / No

(d) Is there a procedure in place to ensure that, prior to taking on a new client, the client's requirements are clearly identified and can be met by the Proposer?

Yes / No

(e) Is all work subject to the Proposer's standard terms of engagement? Please supply a copy

Yes / No

(f) In respect of rent review work, is it the Proposers' practice to operate a diary system to ensure that deadlines for review are met?

Yes / No

(g) In respect of valuation work, is it the Proposers' practice to cross check valuations against those for similar properties in similar location and record a minimum of three such comparables on each file?

Yes / No

(h) In respect of valuation work, does the Proposer stipulate that an independent internal review of the valuation file is undertaken by a separate Principal?

Yes / No

- (i) In respect of revaluation work, it is the Proposers practice to always reinspect?
- (j) Does the Proposer comply with the RICS Valuation Professional Standards?
- (k) Is there a written agreement between the Proposer and Consultants?
- (l) Is there a formal procedure in place to review the work of employees and Consultants?

If you have answered No to any of the above, please provide details:

(26) Details of your current Professional Indemnity insurance [do not complete if you currently hold cover through Cox Mahon]

Name of Insurer :

Indemnity Limit : Premium :

Excess : Expiry Date :

For what limit(s) of indemnity do you require terms?

For what excess(es) do you require terms?

Retroactive date:

(27) Have any claims (successful or otherwise) been made against you, for the following insurance years?

Insurance Year	Yes	No
2012 - 2013		
2013 - 2014		
2014 - 2015		
2015 - 2016		
2016 - 2017		
2017 - 2018		

Please attach a copy of the confirmed claims experience. If you currently insure through Cox Mahon, there is no requirement to provide this

(28) Are you, having made full enquiries, aware of any circumstances which may give rise to a claim against you?

(29) Has the Proposer at any time been refused similar insurance, or had any policy cancelled or voided at any time?

(30) Has the Proposer been previously declared bankrupt, insolvent or gone into liquidation or have outstanding CCJ's?

If Yes, provide details :

Additional Information

DATA PROTECTION

Your information may be used for the purposes of insurance administration by the insurer, its associated companies and agents and your intermediary. It may be disclosed to regulatory bodies for the purposes of monitoring and/or enforcing the compliance with any regulatory rules/codes. Your information may also be used for offering renewal, research and statistical purposes and crime prevention. It may be transferred to any country, including countries outside the European Economic Area for any of these purposes and for systems administration. If you provide information about another person, in doing so you confirm that they have given you permission to provide it to insurers and for insurers to be able to process their personal data (including any sensitive personal data) and also that you have told them. In assessing your application now or at renewal, an insurer or its agents may undertake checks against publicly available information (such as electoral roll, county court judgements, bankruptcy orders or repossessions). Similar checks may be made in assessing any claims made. Information may also be shared with other insurers either directly or via those acting for the insurer (such as loss adjusters or investigators). In the case of personal data, with limited exceptions, and on payment of the appropriate fee, you have the right to access and if necessary rectify information held about you.

CREDIT SEARCHES AND ACCOUNTING

In assessing your application, to prevent fraud, check your identity and to maintain its policy records, an insurer may search files made available to it by credit reference agencies who may keep a record of that search. The insurer may also pass to credit reference agencies information it holds about you and your payment record. The information will be used by other credit lenders for making credit decisions about you and the people with whom you are financially associated for fraud prevention, money laundering prevention and for tracing debtors.

The insurer may ask credit reference agencies to provide a credit scoring computation. Credit scoring uses a number of factors to work out risks involved in any application. A score is given to each factor and a total score obtained. Where automatic credit scoring computations are used by the insurer, acceptance or rejection of your application will not depend only on the results of the credit scoring process.

SENSITIVE DATA

In order to assess the terms of the insurance contract or administer claims that arise, the insurer may need to collect data that the Data Protection Act defines as sensitive (such as medical history or criminal convictions). By proceeding with this application you will signify your consent to such information being processed by the insurer or its agents

DUTY OF FAIR PRESENTATION

Under English Law, you owe a duty of disclosure to the insurer which includes your duty to make a fair presentation of the risk. A "fair presentation" is one

- which clearly discloses all material circumstances which the insured's Senior Management, including persons

responsible for the insured's insurance, know or ought to know following a reasonable search or which is sufficient to make the insurer ask questions of the risk. A circumstance is material if it would influence an insurers judgement in determining whether to take the risk and, if so, on what terms. If you are in any doubt whether a circumstance is material we recommend that it should be disclosed.

- which discloses information in a manner which is clear and accessible to a prudent insurer (ie no "data dumping")
- in which every material representation as to a matter of fact is substantially correct and every material representation as to a matter of expectation or belief is made in good faith.

Failure to disclose a material circumstance may entitle an insurer to:

- in some circumstances, avoid the policy from inception and in this event any claims under the policy would not be paid;
- impose different terms on your cover; and/or
- proportionately reduce the amount of any claim payable

This duty applies:

- before your cover is placed;
- when it is renewed; and
- at any time that it is varied

Your policy wording may also provide that this duty continues for the duration of the policy.

YOU SHOULD CONTACT US IMMEDIATELY FOR ASSISTANCE IF YOU ARE UNSURE WHETHER INFORMATION MAY BE MATERIAL, OR IF IT COMES TO YOUR ATTENTION THAT YOU MAY NOT HAVE DISCLOSED FULL AND ACCURATE INFORMATION.

SENIOR MANAGEMENT

"Senior Management" means in accordance with the Insurance Act 2015: those individuals who play significant roles in the making of decisions about how the insured's activities are to be managed or organised. Under Section 4 of the Insurance Act 2015 an Insured must disclose all material circumstances know to its "senior management" and those persons responsible for the Insured's insurance

Declaration

I/We declare that I/We have made a fair presentation of the risk, by disclosing all material circumstances 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.

Signed:

Date:

Printed:

Position:

We recommend that you should keep a record, including copies of letters and this proposal form, of all information supplied to us for the purposes of entering into this contract.

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