

Application Form
for
Professional Indemnity Insurances

Accountants

Definitions

Each time **We** use one of the words or phrases listed below in this application form it will have the same meaning

A defined word or phrase will be printed in bold each time it appears except for headings and titles

Material Fact

Any fact matter or other information which may influence alter or prejudice **Our** appraisal of **Your** business and/or **Our** consideration of the exposures covered under the Certificate

We/Us/Our

Glemham Underwriting Limited representing certain Underwriters at Lloyds (full details of which are provided in the Certificate wording and can be supplied on request)

You / Your/ Yourself

The practice partnership or company (or principal if a sole practitioner) including all partners directors and employees proposing for this insurance This may also include any subsidiaries and previous firms (and partners) that require coverage

IMPORTANT POINTS

This Application form must be completed signed and dated by **Your** Principal Managing Director or Senior Partner

Please ensure that all questions are answered in full and that where there is insufficient space in the application form any relevant additional information is provided on a separate sheet

All **Material Facts** must be disclosed to **Us** whether or not they are the subject of a specific question herein and **You** have a continuing duty to disclose such facts to **Us** throughout the duration of the period of insurance Failure to make such disclosures may prejudice your rights in the event of a claim or render the policy void

Please provide a brochure (if available) CV's for your principals and a copy of your standard contract terms

1 (a) **Your** name(s)/trading title(s)

(b) Establishment Date

(c) Principal Address (including postcode)

(d) All other addresses (including postcodes)

(e) Website*

* (**Your** website content will not be deemed to form part of this application form unless supplied in hard copy form and attached to this proposal form)

2 (a) Please provide a full description of **Your** activities

(b) Have **You** changed **Your** name or been part of a merger de-merger or joint venture or have there been any material changes to **Your** activities in the past 6 years?
If YES please provide full details

YES / NO

3 (a) Please complete the following

Full names of all Directors and Partners	Number of Years in this capacity	Professional Qualifications	Date Qualified

(b) Number of staff (excluding those listed above)

Professionally Qualified Staff	_____
Technical	_____
Self employed/Contract staff	_____
Others e.g. admin	_____
Total	_____

4 (a) Please provide details of **Your** turnover for the past 3 years together with an estimate for the forthcoming year

	Year ___/___/___	Year ___/___/___	Last Complete Financial Year ___/___/___	Forthcoming Year ___/___/___ (Est. Only)
UK & Channel Isles				
European Union				
USA/Canada				
Elsewhere				

(b) For the last complete financial year please provide the following

Clients producing a fee of	Number of Clients	Estimated total fees
Lees than GBP 10 000 per appointment		
Greater than GBP 10 000 per appointment		

(c) Please indicate the approximate split of income by discipline as follows

	Last Complete Financial Year	Forthcoming Financial Year
Audit		
Accountancy and compliance taxation		
Taxation Only - Corporate		
- Personal		
Management consultancy		
Secretarial and share registration services		
Executorship and trusteeship		
Insolvencies liquidations and receiverships		
Mergers Acquisitions and Disposals		
Insurance, building society and stock exchange commissions		
Book keeping and payroll services		
Directorships		
Sale of accountancy software and associated consultancy		
Forensic Accountancy/Expert Witness services		
All other activities (Please provide full details)		
Total		

5 (a) Do **You** undertake or have **You** undertaken work of any description for any of the following?

- (i) Quoted Companies
- (ii) Banks and other financial institutions
- (iii) Insurance companies Funds Lloyd's Syndicates Managing or Members agents
- (iv) Any 'offshore' companies
- (v) Any high profile clients in the sports or entertainment industry

YES / NO
YES / NO
YES / NO
YES / NO
YES / NO

If **You** have answered YES to any of questions (d)(i) to (v) above please provide full details

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(b) Have **You** acted as an executor in the past 6 years where **You** have had discretionary powers?
(If YES please provide full details (including client details and the extent of discretionary powers held)

YES / NO

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(c) Have **You** in the past 6 years acted as a trustee of any trust where **You** have had discretionary powers?
If YES please provide full details (including client/trust details value of the trust extent of role and the extent of discretionary powers held)

YES / NO

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(d) Please confirm that any trust for which **You** act or have acted purchases adequate Trustee Liability insurance which also provides cover for **You** in this role

YES / NO

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(e) Have **You** in the past 6 years undertaken any outside board Directorship roles?
If YES please provide full details as to the extent of your role and services provided YES / NO

Do **You** always insist that any company for whom **You** undertake such role purchases adequate Directors and Officers insurance which provides cover for **You**? YES / NO

(f) Have **You** ever undertaken or do **You** intend undertaking any Investment Business (as defined by the Financial Services and Markets Act 2000 and/or the Financial Services Act 1986? YES / NO

(g) Are all of **Your** contracts subject to English law?
If NO please provide full details YES / NO

6 (a) Do **You** currently buy Professional Indemnity Insurance?
If YES please confirm YES / NO

Existing Insurer	Indemnity Limit
Excess	Premium
Renewal Date	Retroactive Date*

*Please note that cover will only apply to work executed after the Retroactive Date This date can usually be found in the schedule which accompanies **Your** current policy or certificate

(b) Have **You** ever had any previous request for similar insurance declined or had a previous policy or certificate cancelled voided or had any punitive conditions imposed?
If YES please provide full details YES / NO

(c) Please state the limit(s) of Indemnity for which **You** require quotations

GBP	GBP	GBP
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(d) Please state the amount of Self Insured Excess **You** are prepared to carry. Please note that any terms provided may be subject to a minimum Excess based on the information supplied in this application form

GBP	GBP
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Risk Management

7 (a) Do **You** have a compliance officer or risk manager?
If YES please provide the following YES / NO

Name Number of years with the firm in this capacity Qualifications

If NO please provide details of the person responsible for internal risk management

Name Number of years with the firm in this capacity Qualifications

(b) Have any of **Your** Principals Directors or Partners been made personally bankrupt or been personally involved with any business which has been placed into receivership liquidation or been wound up at the request of its creditors? If YES please provide full details below YES / NO

(c) Has any Partner Principal or Director or Employee of **Yours** ever been the subject of disciplinary proceedings by the ICA or any other professional organization? If YES please provide full details YES / NO

(d) Do **You** ensure that all contracts are subject to terms of engagement which are either industry standard are provided by **Your** Professional Institute or are reviewed and approved by **Your** solicitor? If NO please explain YES / NO

(e) Is it the policy of the Proposer to obtain engagement letters from all clients? If YES please attach a specimen copy If NO please explain YES / NO

(f) Do **You** seek to limit **Your** liability in contract? If YES please state the upper limit at which liability is capped or explain YES / NO

(g) Are all of **Your** current contracts progressing with no unresolved issues or problems? If NO please provide details YES / NO

(h) Do all cheques and money transfers in excess of GBP 5000 require at least two signatures (including that of a Partner or Director)? If NO please explain YES / NO

(i) How frequently are bank statements receipts counterfoils and supporting documents checked against the cash book entries independently of the person making cash book entries or payments into the bank? Daily / Weekly / Monthly

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

(k) Do **You** have formal internal quality assurance/risk management procedures in place? YES / NO

(l) Do **You** engage subcontractors or enter into any contracts where **You** are contractually liable for the actions of subcontractors? YES / NO

If YES please answer the following

(i) What percentage of **Your** annual turnover is paid to subcontractors? %

(ii) Do **You** have a clearly defined process for the vetting selection management and control of subcontractors YES / NO

(iii) Are all subcontractors are engaged on contractual terms that either mirror or are at least as onerous as the contractual terms under which **You** have been engaged YES / NO

(iv) Are all subcontractors are required to carry adequate insurance prior to their appointment YES / NO

(v) What is the minimum limit of Professional Indemnity Insurance that **You** accept for **Your** subcontractors? GBP

Claims Experience

Professional Indemnity Insurance is underwritten on a claims made basis and as such **We** will exclude any claim and/or circumstance which may give rise to a claim which is known by **You** prior to the inception date of the Certificate AFTER FULL ENQUIRY of all relevant persons please answer the following

- 8 (a) Have any Professional Indemnity claims been made against **You** or against any former Principal Director or Partner of **You** (including whilst in previous employment) whether successful or otherwise? YES / NO

- (b) Have any claims for dishonesty ever been made against **You** or against any former Principal Director Partner or Employee of **Yours**? YES / NO

- (c) Are **You** aware of any circumstance which could reasonably be foreseen to give rise to a claim against **You** or **Your** predecessors in business or any of the present or former Principals Directors or Partners? YES / NO

If **You** have answered YES to any of the above please provide full details (including date of loss allegation quantum and current status) Please use a separate sheet of paper if there is insufficient space below

GLEMHAM UNDERWRITING LIMITED CAN OFFER A PREMIUM INSTALMENT FACILITY

PLEASE CONFIRM IF YOU WOULD LIKE TO RECEIVE FURTHER DETAILS

DECLARATION

I/we declare that the above answers statements particulars and any additional information are true to the best of our knowledge and belief

I/we confirm that all **Material Facts** have been disclosed

I/we understand and agree that this application form shall be the basis of the contract with Glemham Underwriting Limited

Signature of Your Director/Partner:	
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Date:	
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You are reminded of the IMPORTANT POINTS on the front of this application form

Please retain a copy of this application form for your records