

ACCOUNTANTS PROFESSIONAL
INDEMNITY INSURANCE
PROPOSAL FORM

euna



Please read the following information carefully before completing this proposal form. This should help present a clear and unambiguous picture and to ensure that underwriters understand the nature of your risk:

- An Individual or a Partner, Principal or Director of the Firm/Company must complete the proposal form.
- Where a question is not applicable to your particular circumstances, please write N/A
- If there is insufficient space to answer questions please use an additional sheet and attach it to this proposal form
- Completing and signing this proposal form does not bind you, or insurers, to complete this contract of insurance,
- If this proposal relates to a new business or venture, please complete the questions as far as possible, giving estimated income and information about your anticipated activities

Please provide any standard contract terms, conditions, agreements or letters of appointment, which you have with your clients.

1 (a) Name of Individual or Firm(s) (including any subsidiary requiring cover):

(b) Date Established:

(c) Address(es) (specifying who is responsible, if there is more than one location):

Telephone

Postcode

Website

Telephone

Postcode

(d) Name(s) of any previous Firm(s) requiring cover and the date(s) on which they ceased trading:

Initial Date

2 (a)

Name of Individual, Principal, Partner or Director	Age and Qualifications	Date Qualified	Number of years In this practice
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(b)

Name of Consultant	Age and Qualifications	Date Qualified	Number of years practical experience
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(c) If you require cover for past Partners, Principals or Directors, please provide details:

Name of Individual	Position in the Company	Qualifications (if known)	Period in the Company
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3 (a) Please provide details if any Individual or the Firm are admitted to any Association or Trade Body:

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(b) Has any person been the subject of disciplinary proceedings by any professional body? Yes No

If YES, please provide details:

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Initial Date

4 Please state the total number of:

Partners, Principals or Directors:

Qualified Staff (other than Consultants):

Self-Employed/Contract Hire:

Administrative and Other Staff:

5 (a) If you are a sole practitioner, please give details of arrangements made in the event of sickness or holiday.

(e) Please advise the name and address of your nominated alternate:

Postcode

6 Please apportion the percentage of work carried out in each of the following categories for the last 12 months trading (approximate if new start up):

Audit

(i) Quoted Companies %

(ii) Unquoted Companies %

(iii) Others (incl. Farmers, Small Traders etc.) %

Accountancy and Company Tax %

Personal Taxation %

Management Consultancy %

Other Consultancy (please provide full details) %

Company Secretarial/ Share Registration %

Executorships and Trusteeships %

Insolvencies, Liquidations and Receiverships %

Insurance, Pensions, Building Society or Stock Exchange /
Investment Commissions %

Any other Financial Services (IFA related) work %

Executorship / Trusteeships / Directorships %

Information Technology/Computer Consultancy %

Initial _____ Date _____

Corporate Finance, Mergers, Acquisitions and Disposals (please give details) %	%
Entertainment Industry	%
*Tax Efficient Schemes	%
Other (please provide full details)	%
Total	

* Have you ever had any involvement with tax efficient schemes? Yes No

If YES, please complete the Tax Efficient Scheme Questionnaire

7 (a) Please state the gross fees received for each of the last three financial years billed to clients

Year	Fee Income	UK	Worldwide ex USA/Canada	USA/Canada

Estimate for the next 12 months

Year	Fee Income	UK	Worldwide ex USA/Canada	USA/Canada

(b) Please advise your average fee earned, per client (in past three years)

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(f) Please advise your largest fee earned, per client (in past three years)

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(g) What percentage of fees is paid to sub-contractors or consultants? %

8 Please confirm the division of gross fees for the last complete financial year:

Fee Range	No. of Clients	Total Fees
Less than £15,000		
£15,000 - £25,000		
Over £25,000		

Initial _____ Date _____

9 (a) Please list the three largest clients / contracts undertaken in the last three years:

(b) What is the largest annual income earned from a single client in the last twelve months?

In the case of Overseas contracts, please list the countries involved and whether UK or local law Applies. Also, please give brief details of the contract(s) and size.

10 (a) Have there been any major changes in the activities undertaken during the past twelve months or are any likely to take place in the next twelve months? Yes No

If yes, please give details.

(b) Is cover required for any activity, now ceased, which is different from those declared, within this proposal form? Yes No

If yes, please give details.

11 (a) Do you act as Auditors to any of the following?

- (i) Banks or other Financial Institutions? Yes No
- (ii) Insurance Companies or Funds (including Captive Insurance Companies) Yes No
- (iii) Lloyd's syndicates, Lloyd's Managing or Members' Agents or Underwriting Agencies Yes No
- (iv) Any other 'Offshore' Companies? Yes No

If yes, please list the clients, fees and nature of the work

(b) Do you undertake any work for any individual or company based in the Channel Islands or the Isle of Man? Yes No

Initial _____ Date _____

If yes, please list the clients, fees and nature of the work

(c) Does any Partner, Principal, Director or Employee hold any appointment as a Director or Company Secretary or act as a Trustee of any Trust, situated/registered in the Channel Islands or Isle of Man? Yes No

If yes, please provide full details

12 Do all partners/directors have at least five years' experience or the relevant professional qualifications? Yes No

13 Does the Proposer use conditions of contract in every case? Yes No

14 Does the Proposer/Insured work to a Professional Code of practice? Yes No

15 Is the Proposer/Insured accredited to or in the process of becoming accredited to BS EN ISO 9001(formerly ISO 9000 and/or BS5750) Quality Systems or subject to any other form of external assessment? Yes No

16 Prior to contracts being accepted does the Proposer/Insured check contract specifications can be met and customer requirements can be satisfied by ensuring they have the technical ability to undertake the contract, the resources and time? Yes No

17 Are all certified statements of conditions, balance sheets and reports signed personally by a partner or director? Yes No

If no, please give details

18 Please provide details of the system that you operate, to ensure that taxation deadlines are met.

19 (a) Do you have written work procedures or checklists in respect of service provided? Yes No

Initial Date

(b) How often are working procedures reviewed, to ensure their continuing suitability and what form do those reviews take?

(c) Please describe your procedures prior to sending a Letter of Engagement, to ensure that your prospective client's requirements are clearly identified and can be attained.

20 Do you keep records of telephone conversations and attendance at meetings? Yes No

21 What steps are taken to review work undertaken by staff?

22 (a) When Consultants or Self-employed persons are engaged, are they appointed directly by you or paid by the client?

(b) Have you and will you ensure that such person or firms have entered into a binding contract, accepting full responsibility for their own Professional neglect, error or omission and that they carry and maintain in force Professional Indemnity insurance? Yes No

23 (a) Are you a member of a consortium or have you entered into a joint-venture agreement? Yes No

If yes, please give details.

Initial Date

(b) Do you undertake work for or are you associated, either by shareholding or official position, with any company/organisation, where you are in a position to make major decisions?

Yes No

If yes, please give details.

(c) Have any of the Partners, Principals, Directors or Employees been a Partner, Principal or Director or been associated with any business that has ceased trading, either voluntarily or compulsorily?

Yes No

If yes, please give details.

24 Do you currently have Professional Indemnity insurance?

Yes No

If yes, please give details.

Expiry date		Limit	
Excess		Insurer	

25 Have you ever had any Professional Indemnity insurance cancelled, declined or only written at special terms?

Yes No

If yes, please give details.

26 Please state:

Limit of indemnity required		Excess	
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27 Is any Partner, Principal, Director or Employee allowed to sign cheques on their sole signature?

Yes No

If yes, please give details.

Initial Date

28 Have you EVER had any claims made against you or know of any circumstances that could or would have resulted in a claim, if cover had been in force?

Yes No

If yes, please give full details.

Initial Date

Fair Presentation of Risk in Accordance with the Insurance Act 2015

The Partner, Principal or Director of the Firm/Company, must make a fair presentation of the risk to us – in accordance with Section 3 of the Insurance Act 2015. Such fair presentation must be reasonably clear and accessible, each representation of fact substantially correct, and every material representation of expectation or belief, made in good faith. In this regard, fair presentation covers 'every material circumstance which the Partner, Principal or Director of the Firm/Company knows (or ought to know) generally, including any of the Senior Management. For the sake of completeness, this also includes any information held within the Firm / Company's organisation. If any subsidiaries, affiliates or other parties are to be insured under this application, we expect that the relevant information has been sourced and provided herein. For the purposes of this Fair Presentation the Senior Management means, in accordance with the Insurance Act 2015: those individuals that play significant roles in the making of decisions about how the Insured's activities / services / clients are to be managed. Under Section 4 of the Insurance Act 2015 an Insured must disclose all material circumstances known to its 'Senior Management' and those persons responsible for the Insured's insurances. I / we the undersigned, agree that this submission together with any additional detail supplied, represents a fair presentation of the risk known to the Senior Management of the Firm/Company noted below.

Signed	Date	
Print Name	Position	
Company		

Short Form Privacy Notice

In order for us and the insurers to provide you with your insurance cover, we collect and process information about you. This information includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover from which you benefit. This information may include more sensitive details such as information about your health or any criminal convictions you may have.

In certain circumstances, we may need your consent to process certain categories of information about you, including any sensitive information (health information or information relating to any criminal convictions). Where your consent is required, unless another ground applies, your consent to this processing is necessary for us to provide our services and we will ask you for your consent separately. You may withdraw your consent at any time. However, should you exercise this right, we may not be able to fulfil the insurance services requested by you, your policy may terminate, or you may be unable to make a claim.

The way insurance works means we may need to disclose your personal information to third parties in the insurance market for example, insurers or other insurance market participants or credit reference agencies and to third parties including loss adjusters, claims handlers and solicitors.

More information about our use of personal data is set out in our Privacy Notice on our website, www.euna.com. We recommend that you review this notice.

euna

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Authorised and Regulated by the
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Euna Underwriting Limited are an
Appointed Representative of
ES Risks Limited
FRN 565023

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