



HERA INDEMNITY

MAKING A DIFFERENCE

ACCOUNTANTS
PROFESSIONAL INDEMNITY INSURANCE
PROPOSAL FORM

Accountants Professional Indemnity Insurance Proposal Form

Instructions

- This proposal form must be completed by a Principal, Director, Partner or Company Secretary of the Proposer.
- If there is insufficient space to provide answers, please supply additional information on a separate sheet of the Proposer's company headed paper.
- All questions must be answered.
- Completion of this proposal form does not bind the Proposer to complete the insurance. Please keep a record of all information supplied to us.

Disclosure

- It is your responsibility, throughout the lifetime of a policy and at renewal, to provide us and your insurers with complete and accurate information. You should check carefully the details on the proposal form that have been completed on your behalf to ensure that they are correct.
- With regard to the insurance cover we arrange for you, you owe a duty of disclosure to the Insurer. Please refer to the Duty of Fair Presentation at the end of this proposal form. You must take reasonable care to provide complete, accurate and honest answers to the questions we ask when you take out, make changes to or renew your policy. This will include all information that is likely to affect both the assessment and acceptance of risks being insured, whether or not a specific question has been included in this Proposal Form. Failure to provide full and accurate information may invalidate your cover, thus any potential claim may be declined. If you are unsure whether you should disclose it or if you are in any doubt, do not hesitate to ask us.

1. Name of Firm (and any subsidiaries to be included in this insurance)

Name of Firm

Subsidiaries (if relevant)

2. Address (if more than one, please give each address to be included in this insurance)

Principal Address

Other Addresses (if relevant)

3. Principal Telephone Number, Fax Number, Email and Website Address if applicable

Telephone

Fax

Email

Website

4. Date Established

Day

Month

Year

5. Is the Firm a member of any Professional or Trade Association? If Yes, please provide details

6. Please provide a list of all Directors/Partners including relevant qualifications and year appointed

Does any Director/Partner of the firm hold any financial interest, or office, in a client company?

Yes

No

If Yes, please provide details:

7. Financial

Gross income for the last financial year

Average fee

Largest fee

Estimated income for next financial year

Any significant change in income over the last three years?

Yes

No

8. Area of Practice – provide gross fees allocated to each Area of Practice

Auditing	<input type="text" value=""/>	%	Fund Management	<input type="text" value=""/>	%
Accountancy & Bookkeeping	<input type="text" value=""/>	%	Mortgage Advice	<input type="text" value=""/>	%
Personal Taxation	<input type="text" value=""/>	%	Pensions Advice	<input type="text" value=""/>	%
Company Taxation	<input type="text" value=""/>	%	IT Consultancy	<input type="text" value=""/>	%
Film Finance (please provide full details)	<input type="text" value=""/>	%	Directorships	<input type="text" value=""/>	%
Insolvencies, Liquidations and Receiverships	<input type="text" value=""/>	%	Executorships and Trusteeships	<input type="text" value=""/>	%
Mergers, Acquisitions and Disposals	<input type="text" value=""/>	%	Company Secretarial & Share Registration	<input type="text" value=""/>	%
Brokerage/Commission for Referrals	<input type="text" value=""/>	%	Payroll Services	<input type="text" value=""/>	%
Investment Advice	<input type="text" value=""/>	%	Other	<input type="text" value=""/>	%

Other (please provide full details)

9. Client Base

Quoted Companies	<input type="text"/>	%
Banks, Financial Institutions etc	<input type="text"/>	%
Unquoted Companies	<input type="text"/>	%
Unincorporated Small Businesses, including Sole Traders and Farmers	<input type="text"/>	%
Trusts, Pension Schemes and Charitable Associations	<input type="text"/>	%
Individuals	<input type="text"/>	%
Entertainment Clients (please provide full details)	<input type="text"/>	%
Other	<input type="text"/>	%

Other (please provide full details)

Do you undertake any overseas work?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
If so, is all overseas work subject to UK jurisdiction?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Does the firm undertake, or has the firm undertaken, investment advice?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
If Yes, who is/was the work regulated by?	ICA <input type="checkbox"/>	FCA <input type="checkbox"/>	Other <input type="checkbox"/>

If your firm is/was regulated by the FCA, you will need to complete an FS questionnaire. Please contact Hera Indemnity on 020 7062 4020.

10. Claims and Notifications (last ten years)

Have you had any claims or notifications in the last 10 years?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If Yes, please attach a schedule indicating date, amount, brief details and what steps have been taken to prevent a recurrence.

11. General Questions

Has your policy ever been cancelled or special terms imposed?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Has any partner or member of staff been involved in any fraud or dishonesty?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Are there any letters of complaint about your services or ongoing fee disputes, or are there any circumstances / material facts which may give rise to a claim that should be disclosed to insurers?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

12. Additional Information

Current Limit of Indemnity	<input type="text"/>	£
Excess	<input type="text"/>	£
Total Premium	<input type="text"/>	£
Current Insurer	<input type="text"/>	
Renewal date	<input type="text"/>	
Limits of Indemnity required		
<input type="text"/>	<input type="text"/>	<input type="text"/>
Excess(es)		
<input type="text"/>	<input type="text"/>	<input type="text"/>

Declaration

The undersigned person declares that the above statements and particulars are true, to their best knowledge and belief, and have not suppressed or mis-stated any material facts.

Name of Director/Partner/Company Secretary

Date

Signature of Director/Partner/Company Secretary

Date

IMPORTANT NOTICE – DUTY OF FAIR PRESENTATION

The Insurance Act 2015 came in to force on 12th August 2016. Under this Act, 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 (defined as those individuals who play significant roles in the making of decisions about how the Insured's activities are to be managed or organised), 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 about the risk. A circumstance is material if it would influence an Insurer's judgement in determining whether to take 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 reviewed; 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 have not disclosed full and accurate information.



HERA INDEMNITY

Broker at **LLOYD'S**

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