



Professional Indemnity Insurance Proposal Form
for Insurance Brokers





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1	Name and Address in full of the proposer:	
Date Commenced:		
Website:		

2	Is cover required for predecessor practices to the Proposer/s?	YES		NO	
If YES, please provide full details:					
	Name of Predecessor	Date Commenced	Date Ceased	Reason for Cessation	

3	Please provide details of all current Principals including qualifications:			
	Name in full of all Principals	Qualifications	Date Qualified	How long as Principals with Proposer

4	Is cover required for any past Partner or Principal?	YES		NO	
If YES, please provide full details:					
	Name of Partner / Principal	Qualifications	How long with the Proposer		

5	Please state total numbers of:	
	Partners / Principals	
	Qualified Staff	
	All other	



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6	Is cover required for the previous business activities of any Principal?	YES		NO	
If YES , please provide full details:					
Name of Principal:					
Name of Previous Firm:					
Period:		From / / _____ To / / _____	From / / _____ To / / _____	From / / _____ To / / _____	
Fees for Last 3 years:		20 £ 20 £ 20 £	20 £ 20 £ 20 £	20 £ 20 £ 20 £	
Reason for leaving:					
Position in Firm:					
Is there separate insurance covering the activities if this Firm for the Period stated above?					

7	Has the ownership of the Proposer/s changed or has there been any amalgamation or take-over at any time in the past?	YES		NO	
If YES , please provide full details:					

8	If presently insured, please provide details of your current PI arrangements:				
Name of current Insurers:					
Name of your Broker:					
Renewal Date:					
Limit of Indemnity:					
Premium:					
Excess:					
Retroactive Date:					

9	Are you registered with the Financial Services Authority?	YES		NO	
If YES , please provide full details:					



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10	Is the firm a registered Lloyd's broker?	YES		NO	
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11	Are you a member of any Trade Organisation?	YES		NO	
	If YES, please provide full details:				

12	Please state the Proposer/s total commissions received:			
		Last complete financial year	Current financial year	Forthcoming financial year
	Year end:	_ / _ / ____	_ / _ / ____	_ / _ / ____
	Commission plus fees from UK Clients			
	Commission plus fees from overseas clients (Excl USA and Canada):			
	Commission plus fees from USA/Canada clients:			

13	For the last complete financial year, please provide details of the largest Commission plus fee received from one client:	£
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14	For the last complete financial year, please provide details of the average Commission plus fee received:	£
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15	Has the geographic split noted above changed significantly in the last FIVE years?	YES		NO	
	If YES, please provide details:				

16	i) Do you sub-contract work to any outside party?	YES		NO	
	If YES, please provide details:				
	ii) Is any sub-contractor required to be indemnified under your insurance arrangements?				
	If YES, please provide details:				
	Name	Qualifications	Fees paid (last financial year)		



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17	Please provide a split of the commissions received for the last complete financial year:		
	Motor (Personal Lines)		%
	Motor (Commercial)		%
	Household & other Personal Lines		%
	Bloodstock		%
	Construction		%
	Professional Indemnity		%
	Other Commercial		%
	Marine / Aviation (Personal)		%
	Marine / Aviation (Commercial)		%
	Investment Business		%
	Life (Non-Regulated products)		%
	Mortgage Broking		%
	Reinsurance		%
	Risk Management		%
	Loss Assessing / Claims Adjusting		%
	Other (Please provide full details)		%
	Total		%

18	Do you anticipate any major changes in these activities in the forthcoming 12 months?	YES		NO	
	If YES , please provide details:				

19	Has the general scope of activity changed substantially in the last 5 years? (e.g. the cessation of Life and Pensions services)	YES		NO	
	If YES , please provide details:				

20	If Financial Services no longer forms part of your business, is run-off cover required for the period when this business was transacted?	YES		NO	
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	If YES , please state:			
	Financial year when last transacted:			
	Commission plus fee income from Financial Services in that year:			
	Please complete a Financial Services Questionnaire for that year:	Attached		To Follow

21	Please detail the largest sum insured placed in the last financial year and for what type of Insurance:	£		
	<i>(Please note that we require the overall largest sum insured not just the material damage sum insured e.g. Employers Liability at £10,000,000)</i>			

22	Do you operate any Binding Authority where the Insurer/s allow business to be accepted on terms set by the Proposer without referral?	YES		NO	
	If YES , please complete a Binding Authority Questionnaire				

23	If you operate any delegated authority, either on pre-set terms or not (e.g. household) does the income from such authorities exceed 30% of the total gross commissions/fees received in the last year?	YES		NO	
	If YES , please provide details:				

24	Do you place business with any Underwriting Agency? (N.B. This does not mean your own delegated authorities but refers to agencies underwriting an account of business for other insurers)	YES		NO	
	If YES , have you checked the validity of their authority?	YES		NO	
	Please list the names of the agencies below:				

25	Does the Proposer/s or any Principal have any association with or financial interest in any other Practice, Company or Organisation?	YES		NO	
	If YES , please provide details of the nature of the association together with the name and business of the third party:				

26	Have all staff been instructed NEVER to SIGN proposal forms on behalf of clients?	YES		NO	
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27	i) Are satisfactory written references obtained from former employers for at least three years prior to the engagement of any employee responsible for money, accounts or goods?	YES		NO	
	ii) Have you suffered any loss on the last 6 years through fraud or dishonesty?	YES		NO	
If YES , please state the date, circumstances, amount and steps taken to prevent recurrence:					
	iii) Do all cheques drawn for more than £25,000 require at least two signatures?	YES		NO	
	iv) Is cash in hand and petty cash checked independently of the employees responsible at least monthly and additionally without warning at least every six months?	YES		NO	
	v) 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	
	vi) Are employees receiving cash and cheques in the course of their duties required to pay in daily?	YES		NO	

28	For what Limit/s of Indemnity are quotations required?										
	£250,000		£500,000		£1,000,000		£2,000,000		£5,000,000		
	There will be a minimum level of uninsured excess. Is a quotation required with a voluntary excess to achieve a premium saving?							YES		NO	
	If YES , for what level of excess:										

29	i) In respect of ANY of the risks to which this proposal relates, has any Claim been made (whether successful or not) against the Proposer or any past or present Principal?	YES		NO	
	ii) Has any loss been suffered by the Proposer, any predecessor or any past or present Principal in respect of ANY of the risks to which this proposal relates?	YES		NO	
If YES , please provide full details:					
	Date of claim/loss	Brief details of each claim/loss	Cost of claim/loss	Estimated cost of claim/loss outstanding	
	iii) Please provide details as to what steps have been taken to prevent a recurrence?				
	iv) Is any Principal, AFTER FULL ENQUIRY , aware of any circumstance which might:				
	give rise to a claim against the Proposer, any predecessor or any past or present Principal?	YES		NO	



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cause any loss to the Proposer, any predecessor or any past or present Principal?	YES		NO	
otherwise affect the consideration of this proposal for insurance?	YES		NO	
v) Has any proposal for similar insurance, made on behalf of the Proposer or any of the present or past partners, directors or principals, or on behalf of any predecessor to the Proposer, ever been declined or has any such insurance ever been cancelled or renewal refused?	YES		NO	
If YES , to any of the above, please give details:				

Please read this paragraph carefully before signing the declaration:

It is essential that every Proposer or Assured when seeking a quotation to take out or renew any insurance discloses to the prospective Underwriters all material facts and information (including all material circumstances) which might influence the judgement of an Underwriter in deciding whether to accept the risk and on what terms. The obligation to provide this information continues up until the time that there is a completed contract of insurance. Failure to do so entitles the Underwriters, if they so wish, to avoid the contract of insurance from inception and so enables them to repudiate liability thereunder. If you have any doubt as to what constitutes a material fact or circumstance please do not hesitate to ask for advice.

Declaration

I/we declare that, after full enquiry, the contents of this proposal are true and that I/we have not misstated, omitted or suppressed any material fact or information. I/we agree that this proposal together with any other information supplied by me/us shall form the basis of any contract of insurance which may be effected. If there is any material alteration to the facts and information which I/we have provided or any new material matter arises before the completion of the contract of insurance, I/we undertake to inform Underwriters.

Signature of Principal: _____ Date: _____

A copy of this proposal should be retained by you for your own records.