

# Professional Indemnity Proposal for Accountants

## Important Notes

- (A) Answer every question fully. If necessary attach separate sheets with information which can be incorporated into you're your proposal.
- (B) A principal, partner, director or member of the firm must complete the proposal and make all the necessary enquiries of their fellow partners, directors, members and employees.
- (C) Wherever we ask questions on this declaration about you or your firm we mean you, your partners, directors, members or employees or any former partners, directors, members or employees of any firm for which cover is required under this insurance.
- (D) Individuals forming a Limited Liability Partnership (LLP) are known as members.

Name(s) of firm(s) to be insured: (See important note C)			
Principal address:			
Postcode:			
Other addresses: (by Town or by country if outside UK)			
Date firm established			
Quote Required by			
Name of holding intermediary:			
Intermediary Reference:			
Name of current insurer:			
Renewal date / cover start date:		Limit of Indemnity:	
Excess:		Premium:	

- (1) During the last five years, have any claims (successful or otherwise) been made against you or are you aware of any circumstances which may give rise to a claim against you? Yes / No
- (2) Has any partner, director or employee of the firm ever been involved in any instances of fraud or dishonesty Yes / No

If Yes to either of the above provide the following details of each incident:

Date	Brief description	Payments made by Insurers	Insurers reserves	Settled/ Outstanding

(3) During the past six years has the name of the firm changed or have any mergers or consolidations taken place?

If Yes, provide details :

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(4) Have you ever been refused professional indemnity insurance or has any such insurance ever been cancelled or special conditions applied, other than standard market increases in premium?

(5) Have you ever been in the Assigned Risks Pool

(6) Do you undertake work for any organisation in which you have a financial or controlling interest (other than as Shareholders / stockholders in a publicly quoted company) or which has a financial or controlling interest in your firm

(7) During the last five years, have you been the subject of a disciplinary proceeding by any professional organisation?

If Yes to any of the above provide details

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(8) Provide the following information

Names of all partners, directors or members (include your own details if you are a sole practitioner)	Period of time as a partner, director or member	Professional qualifications	Date qualified

(Provide a curriculum vitae outlining relevant professional experience for any unqualified partner, director or member who has been with the firm for less than three years.)

(9) How many staff does your firm employ (excluding partners, directors or members)?

Professionally Qualified  Technical  All others:

(10) Is a Partners' Previous Business extension required in respect of any partner of the firm?

(This extension covers liability incurred as a partner in an accounting practice other than those firms listed under Firms to be Insured)

**If yes, complete a Previous Partners Business questionnaire for each partner who requires cover**

(11) State your gross income received in the last three financial years and your estimated income for the forthcoming year:

Clients Based in:	Year	Year	Last financial year	Forthcoming year
United Kingdom	£	£	£	£
Channel Islands or Isle of Man	£	£	£	£
USA or Canada	£	£	£	£
Elsewhere	£	£	£	£
Totals	£	£	£	£

(12) Do you work under any jurisdiction other than United Kingdom of Great Britain and Northern Ireland

Yes / No

If Yes give provide details separately

(13) In the last three years have you undertaken any work for the UK subsidiary of an overseas parent company?

Yes / No

If Yes, are you engaged by the parent company?

Yes / No

(14) Provide the following breakdown in respect of your gross fees for the last complete financial year:

Clients producing a fee of:	Number of clients	Estimated total fees
less than £10,000 per client		£
greater than £10,000		£

(15) To which of the undernoted professional associations is the firm a member?

ICAEW  ICAS  ICAI  ACCA  SWAT  UK200  Other

(16) **Advise work split**

Complete either £ or % fees earned

Audit, accounts and company tax	£	%
Directorships/company secretary/registrar	£	%
Executorships and trusteeships	£	%
Fund management	£	%
General insurance commissions/brokerage	£	%
Insolvencies/ liquidations	£	%
Interim management	£	%
Investment commissions/brokerage	£	%
IT consultancy	£	%
Management/business consultancy	£	%
Mergers or acquisitions	£	%
Personal taxation services	£	%
Other taxation consultancy services (not personal)	£	%
Receiverships	£	%
Sale of standard accountancy software	£	%
All other business activities (provide details below)	£	%
Total	£	%

For all other work provide details:

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(17) In the last financial year, what percentage of your work was sub-contracted?

%

(18) What proportion of your declared fees are derived from the following categories of client :

Quoted companies :	%
Banks, finance houses, hire purchase/credit sales organisations or other financial organisation:	%
Property developers or property investment companies	%
Insurance companies, underwriting agents or similar organisations :	%
Entertainment or professional sport :	%
All other clients :	%
Total	%

(19) In any one of the last three financial years

(a) Have you earned a fee of more than £50,000 or more than 50% of your gross fees from any one client?

Yes / No

(b) Have you acted as an executor where you have had discretionary powers?

Yes / No

(c) Have you acted as a trustee of any trust(s) where you have discretionary powers or where the fund value is in excess of £5,000,000?

Yes / No

(d) Have you held any appointment(s) as director or company secretary of any other firm(s)?

Yes / No

(e) Have you carried out any merger or acquisition work in the last three years?

Yes / No

If Yes to any of the above, provide details below.

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## Financial Services Work

**Definition: Financial Services Work (FSW), As defined in the Financial Services and Markets Act 2000 (other than General Insurance Intermediation)**

- (1) Have you ever carried out any FSW, other than as an introducer Yes / No  
 If appropriate advise the date you ceased to carry out any FSW / /
- (2) Has your fee income from FSW exceeded minimum of £10,000 or maximum 10% of your total annual income in any of the last 5 years? Yes / No
- (3) Have you purchased or acquired any other firm or book of business where you have assumed liability for any FSW, carried out prior to the acquisition date? Yes / No

If Yes to any of the above, state for each client the nature of their business, their location, the fee(s) earned for each of the last three years, the services provided, where they are provided and the applicable law:

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**If you have answered NO to questions 1, 2 & 3 you do not need to answer further questions. Please Sign & Date this form**

- (4) By whom are you regulated by in respect of FSW:
- (a) The FSA Yes / No
- (b) Any other body (Give details below) Yes / No

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- (5) Provide details of your gross income (commission/brokerage/fees) received from FSW in the last three financial years and your estimated income for the forthcoming year:

Year	Year	Last Complete Year	Forthcoming Year
£	£	£	£

- (6) Advise in which capacity you act(ed). (If more than one area applies, provide an approximate percentage split):

Financial advisor	<input type="checkbox"/>	%	Execution only	<input type="checkbox"/>	%
Introductory agent only	<input type="checkbox"/>	%	Tied agent or appointed representative	<input type="checkbox"/>	%

- (7) Do you hold client money or other client assets Yes / No

- (8) Have you ever acted or advised on or sold any:
- (a) High risk investments including but not limited to hedge funds, emerging markets, venture capital etc Yes / No

Fee Income	Number Sold	Period Sold

- (b) Mortgages Yes / No

Fee Income	Number Sold	Period Sold

- (c) Pensions, income drawdowns or equity release products? Yes / No

Fee Income	Number Sold	Period Sold

## Declaration

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You have read and checked the statements in the proposal form and agree its contents. You declare that the information provided is, to the best of Your knowledge and belief correct and complete. You agree that any statements in the proposal form shall form the basis of the contract between Us and You and if the risk is accepted You undertake to pay the premium when called upon to do so. You understand that Your information may also be disclosed to regulatory bodies for the purposes of monitoring and/or enforcing Our compliance with any regulatory rules/codes.

Signed:

Date:

Position Held:

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## Contact Information

To Email this proposal please save, attach and send to [info@htcassociatesltd.co.uk](mailto:info@htcassociatesltd.co.uk)

Or you can Fax or Post it to us at

Fax – 01773 714813

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