

PROFESSIONAL INDEMNITY PROPOSAL FORM

Part 1 – General Information

The proposal must be completed and signed by the Insured. This proposal is a quotation request and shall form the basis of the insurance contract between the Insured and the Insurer, on acceptance thereof by both parties. Making any false statements or withholding any material fact may give the Insurer the right to repudiate any claim made under the policy or may result in the policy being declared null and void from inception, as the case may be. A material fact is any fact that might influence the acceptance of the risk.

1. Inception Date:		D	D	M	M	Y	Y	Y	Y	Broker:					
Name of Insured:															
Name of Insured Practice:															
Contact Person:						Contact No:									
Postal Address:															
Registered Address:															
Identity Number:														Registration No:	
Telephone Number:						Fax Number:									
Email Address:						Website:	www								
Date established:		D	D	M	M	Y	Y	Y	Y						

PRESENT LEGAL CONSTITUTION

(please mark the box with an (x))

☐ Close Corporation
 ☐ Limited Co.
 ☐ Partnership
 ☐ Sole Practitioner
 ☐ Incorporated Co.

2. Date of Commencement of Practice:

2.1 As currently constituted	2.2. As Initially established
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3. Disciplines(s) in which engaged

4. Names & Qualifications of Directors

Name	Qualification	Date Qualified	How long in practice

4.1 Number of other employees:

5. Finance Details

Please state your total fee income / commission (including fees paid to sub contractors and consultants)

Previous year: Estimated for this year:

5.1. Indemnity Limit required

5.2. Excess

5.3. Retroactive Date

5.4. Reinstatement of Sum Insured YES ☐ NO ☐

5.5. Dishonesty of Staff: YES ☐ NO ☐

5.6. Libel and Slander: YES ☐ NO ☐

5.7. Loss of Documents: YES ☐ NO ☐

5.8. Computer Crime: YES ☐ NO ☐

6. Claims History

6.1. Has the company had any claims in the past five years? If "yes", please give details.

6.2 Has the company ever been declined Professional Indemnity / Fidelity Guarantee Insurance? If "yes" please specify:

6.3 Is any partner or director of principal aware, after inquiry, of any circumstances, which may result in any claim, being made against the firm, their predecessors in business or any of the present or past partners or directors of principal? If "yes" please specify:

6.4 Are you at present or have you in the past been insured? If "yes" please specify:

6.5 Is Indemnity to apply to any Principal who has left / retired / died? If "yes" please specify:

Name	Qualification	Date Qualified	How long in practice

PROFESSIONAL INDEMNITY PROPOSAL FORM

Part 2 – Chartered Accountants

1. STAFF COMPLEMENT

Total Number of:

- | | | |
|----|--------------------------------|--|
| a) | Partners/Principals/Directors: | |
| b) | Professional staff: | |
| c) | All other staff: | |
| d) | Total Complement: | |

2. DIVISION OF WORK:

2.1. Please indicate the approximate percentage of the total income derived from:

- | | | |
|----|---|--|
| a) | Audit fees: | |
| b) | Accounting and Secretarial: | |
| c) | Taxation Only: | |
| d) | Management Consultancy: | |
| e) | Other Consultancy: | |
| f) | Share Registration: | |
| g) | Executors and Trusteeship: | |
| h) | Voluntary Liquidations: | |
| i) | Insolvencies, Compulsory Liquidations, Judicial Management & Receiverships: | |
| j) | Other (Please Specify): | |

2.2. Please provide a breakdown of clients:

- | | | |
|----|-------------------|--|
| a) | Individuals: | |
| b) | Small Companies: | |
| c) | Large Companies: | |
| d) | Listed Companies: | |

Please provide details of listed companies:

3. COMPANIES THROUGH WHICH PROFESSIONAL SERVICES ARE RENDERED:

3.1. Details of Companies

			Annual Income	
Name of Company	Directors	Activities	Of the Company	Accruing to the Insured

3.2. Ownership:

Details of any financial interest in any Company named above of any person other than a nominee of the partners of the Insured:

3.3. Management and Control:

Name of Partner responsible for activities of each Company:

Does any Company employ staff directly?

Any functions of the Company exercised exclusively by partners / employees of the Insured?

3.4. Management and Control:

Does any company:

a) Offer its services (directly or through the Insured) to persons who are NOT clients of the Insured. YES ☐ NO ☐

OR

b) Enter into direct contractual relationships with clients? YES ☐ NO ☐

Outside South Africa business activities:

a) Do you or your firm do any business for your client in the United States of America, Canada or any other countries/states governed by their laws YES ☐ NO ☐

If YES, how many visits have been made to U.S.A / Canada or any other countries / state governed by their laws, during the past twelve months?

How many working days have been spent in the U.S.A / Canada or any other countries / state governed by their laws, during the past twelve months?

INTER PARTNERSHIP ARRANGEMENTS:

a) Have you any inter-partnership arrangements with other accountants, or firms of accountants? YES ☐ NO ☐

b) If YES, do these firms carry out work in the name of your firm or vice-versa? YES ☐ NO ☐

c) Do they have a similar professional indemnity policy and for what Limit of Indemnity?

d) If they carry out work in your name, please submit a declaration from them that their partners are after enquiry not aware of any circumstances which may result in any claim being made in connection with work undertaken on your behalf:

Declaration

I/We hereby declare that the above statements and particulars contained in this Proposal are true and complete. I/We confirm that we have not misled or misinformed underwriters of any material facts, and agree that this proposal form shall be the basis of the insurance contract.

Name:

Date

D	D	M	M	Y	Y	Y	Y
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Title/Position:

Signature