



Application Form for
Professional Indemnity and Liability Insurances

Accountants

This application form must be completed signed and dated by your Principal, Director or Partner

Please ensure that all questions are answered in full and that where further details are requested or there is insufficient space available in the application form any relevant additional information is provided in the box on page 10

Proposer Details

Full Trading Title (including full names if individuals or partners)

Trading Address (including postcode)

	Postcode

Please provide details of any other Trading Addresses on separate sheets

Correspondence Address (if different from Trading Address above)

	Postcode

Business Description (please provide a full description of all your business activities)

Date Business Established

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Website*

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* (Your website content will **not** be deemed to form part of this application form unless supplied in hard copy form and attached to this proposal form)



AIR UNDERWRITING

1 (a) Please complete the following

Full names of all Directors and Partners	No. of years in this capacity	Professional Qualifications	Date Qualified

(b) Number of staff (excluding those listed above)

Professionally Qualified Staff	Technical	Self employed/Contract Persons	Others e.g. Administration	Total Staff

(c) Wageroll

Clerical Employees	£	Manual Employees	£

2 (a) Please provide details of your fee income for the past 3 years together with an estimate for the forthcoming year

	Year 2 end date - ___/___/___	Last Complete Financial Year end date - ___/___/___	Current Financial Year end date - ___/___/___	Forthcoming Year end date- ___/___/___ (Est. Only)
UK & Channel Isles				
European Union				
USA & Canada Subject to US or Canadian Laws				
USA & Canada Not Subject to US or Canadian Laws				
Elsewhere				

(b) For the last complete financial year please provide the following

Clients producing a fee of	Number of Clients	Estimated total fees
Less than £10,000 per appointment		
Greater than £10,000 per appointment		



(c) Please indicate the approximate split of income by discipline as follows

Discipline	Last Complete Financial Year	Forthcoming Year (Estimate)
Audit		
Accountancy and compliance taxation		
Taxation Only - Corporate		
Taxation Only - Personal		
Management consultancy		
Secretarial and share registration services		
Executorship and trusteeship		
Insolvencies liquidations and receiverships		
Mergers Acquisitions and Disposals		
Insurance, building society and stock exchange commissions		
Book keeping and payroll services		
Directorships		
Sale of accountancy software and associated consultancy		
Forensic Accountancy/Expert Witness services		
All other activities (please provide details on page 10)		
Total	100%	100%

3 (a) Do you undertake or have you undertaken work of any description for any of the following?

(i) Quoted Companies

YES NO

(ii) Banks and other financial institutions

YES NO

(iii) Insurance companies Funds Lloyd’s Syndicates Managing or Members agents

YES NO

(iv) Any ‘offshore’ companies

YES NO

(v) Any high profile clients in the sports or entertainment industry

YES NO

If you have answered YES to any of questions (i) to (v) above please provide full details



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(b) Have you ever provided services to any of your clients in relation to Tax Mitigation Schemes?

YES NO

If NO please proceed directly to Question 4

If YES please provide full details below and please answer Questions (c) – (j)

(c) Were you acting as:

Advisor

YES NO

Introducer to another advisor

YES NO

Other Role

YES NO

If you provided any advice whatsoever please give details of who at your firm was responsible for the advice.

Name	Title	Qualification	Type of advice given	How do they maintain up to date information

(d) Were these Tax Mitigation Schemes used as a means of Tax Avoidance or Minimisation?

YES NO

(e) Do you ensure clients are made fully aware of all risks identified in Chartered Institute Of Taxation (CIOT) guidelines when entering into any Tax Mitigation Scheme?

YES NO

(f) Have you ensured that all schemes have been declared to and registered by HMRC?

YES NO

If NO please provide full details

(g) Are any of the schemes you have been involved with in any of the roles in (c) above been highlighted on the HMRC website's Spotlights page?

YES NO

(<https://www.gov.uk/government/publications/tax-avoidance-schemes-currently-in-the-spotlight>)

If YES please provide full details



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(h) Have any of the schemes you have been involved with in any of the roles in (b) above been reviewed under the General Anti-Abuse Rule (GAAR)?

YES NO

If YES please provide full details

(i) When introducing clients to another adviser do you always ensure that:

(i) You limit or exclude liability for the advice provided by the third party advisors?

YES NO

(If YES please provide a copy of the contract conditions so used)

(ii) The clients enter into separate terms and conditions with the third party advisors?

YES NO

(iii) You always provide a written warning that tax avoidance may not be successful in its aims and may be subject to tax being levied (with or without additional penalty), litigation, legal costs and other potential action?

YES NO

If NO to any of (i) (i) – (iii) please provide full details

(j) Are you continuing to advise on Tax Mitigation Schemes?

YES NO

If YES how do you ensure the schemes involved are compliant? Please provide full details

4 (a) Have you acted as an executor in the past 6 years where you have had discretionary powers?

YES NO

If YES please provide full details (including client details and the extent of discretionary powers held)



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(b) Have you in the past 6 years acted as a trustee of any trust where you have had discretionary powers?
If YES please provide full details (including client/trust details value of the trust extent of role and the extent of discretionary powers held)

YES NO

(c) Please confirm that any trust for which you act or have acted purchases adequate Trustee Liability insurance which also provides cover for you in this role

YES NO

(d) Have you in the past 6 years undertaken any outside board Directorship roles?
If YES please provide full details as to the extent of your role and services provided

YES NO

(e) Have you ever undertaken or do you intend undertaking any Investment Business
(as defined by the Financial Services and Markets Act 2000 and/or the Financial Services Act 1986?)

YES NO

(f) Are all of your contracts subject to English, Scottish or Northern Irish law?
If NO please provide full details

YES NO

(g) Have you changed your name or been part of a merger de-merger or joint venture or have there been any material changes to your activities in the past 6 years? If YES please provide full details

YES NO



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5 (a) Do you currently buy Professional Indemnity Insurance? If YES please confirm

YES NO

Existing Insurer	Indemnity Limit
Excess	Premium
Renewal Date	Retroactive Date*

*Please note that cover will only apply to work executed after the Retroactive Date. This date can usually be found in the schedule which accompanies your current policy or certificate

(b) (i) Please state/tick the limit(s) for which you require quotations

(ii) Please state the amount of Self Insured Excess you would like to carry. Please note that any terms provided may be subject to a minimum Excess based on the information supplied in this application form

	£250,000	£500,000	£1,000,000	£2,000,000	£5,000,000	£10,000,000	Other (£) Please State	Excess (£) Please State
Professional Indemnity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Employers' Liability	N/A	N/A	N/A	N/A	N/A	<input type="checkbox"/>		N/A
Public & Products Liability	N/A	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		N/A

(c) Please confirm Employers Reference Number(s) (required for Employers' Liability Insurance)

Company Name	Parent (P) Subsidiary (S)	ERN Number	Exempt? Yes (Y) No (N)	Exempt Reason 1, 2 or 3 Please select from below

1. The entity has no employees
2. All staff employed earn below the current Pay As You Earn (PAYE) threshold
3. The company is not registered in England, Wales, Scotland or Northern Ireland

Risk Management

6 (a) Do you have a compliance officer or risk manager? If YES please provide the following

YES NO

Name Number of years with the firm in this capacity Qualifications

If NO please provide details of the person responsible for internal risk management

Name Number of years with the firm in this capacity Qualifications

(b) Has any Partner Principal or Director or Employee of yours ever been the subject of disciplinary proceedings by the ICA or any other professional organisation? If YES please provide full details

YES NO

(c) Do you ensure that all contracts are subject to terms of engagement which are either industry standard are provided by your Professional Institute or are reviewed and approved by your solicitor? If NO please explain

YES NO



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(d) Is it the policy of the Proposer to obtain engagement letters from all clients? YES NO
 If YES please attach a specimen copy, if NO please explain

(e) Do you seek to limit your liability in contract? YES NO
 If YES please state the upper limit at which liability is capped or explain

(f) Are all of your current contracts progressing with no unresolved issues or problems? YES NO
 If NO please provide details

(g) Do all cheques and money transfers in excess of £5000 require at least two signatures (including that of a Partner or Director)? If NO please explain YES NO

(h) How frequently are bank statements receipts counterfoils and supporting documents checked against the cash book entries independently of the person making cash book entries or payments into the bank? Daily Weekly Monthly

(i) Are employees receiving cash and cheques in the course of their duties required to pay in daily? YES NO

(j) Do you have formal internal quality assurance/risk management procedures in place? YES NO

(k) Do you engage subcontractors or enter into any contracts where you are contractually liable for the actions of subcontractors? YES NO

If YES please answer the following

(i) What percentage of your annual turnover is paid to subcontractors? %

(ii) Do you have a clearly defined process for the vetting selection management and control of subcontractors? YES NO

(iii) Are all subcontractors engaged on contractual terms that either mirror or are at least as onerous as the contractual terms under which you have been engaged? YES NO

(iv) Are all subcontractors required to carry adequate insurance prior to their appointment? YES NO

(v) What is the minimum limit of Professional Indemnity Insurance that you accept for your subcontractors? £



Claims

7 In relation to your professional business activities, are you after reasonable enquiry aware of:

(a) any matter which may lead to a claim against you
This includes:

- (i) a shortcoming or problem in your work known to you which you cannot reasonably put right YES NO
- (ii) a complaint about your work or anything you have supplied which cannot be immediately resolved YES NO
- (iii) an escalating level of complaint on a particular project YES NO
- (iv) a client withholding payment due to you after any complaint YES NO

(b) any loss from the dishonesty or malice of any employee or self-employed freelancer YES NO

(c) any loss from the suspected dishonesty or malice of any employee or self-employed freelancer YES NO

(d) any matter which may give rise to a claim against your predecessors in business or any past director, officer, board member, senior manager or employee YES NO

(e) In relation to Professional Indemnity insurance has any claim, whether successful or not been made against you or your predecessors in business or any past or present director, officer, board member, senior manager or employee (whether previously insured or not)? YES NO

If you answered YES to any part of Question 7, please provide full details

8 Have you, your present or former directors, partners or family members involved with this or any other business or living with you ever:

(a) had any previous request for insurance declined or had a previous policy or certificate cancelled voided or had any punitive conditions imposed? YES NO

(b) been declared bankrupt or become insolvent or made any voluntary arrangement with creditors or been subject to enforcement of a judgment debt? YES NO

(c) been a director or had a controlling interest in any company, firm or business entity which has entered into a voluntary arrangement with creditors or been subject to any application for liquidation, administration, receivership or to enforcement of a judgment debt? YES NO

(d) been ever subject to any County Court Judgement? YES NO

(e) been convicted of any offence other than a motoring offence which carries a fixed penalty? YES NO

If you have answered YES to any part of Question 8, please provide full details



Important Information

Material Circumstances

IMPORTANT – This policy is a legal contract

Please remember that you must make a fair presentation of the risk to us. This means that you must:

- 1 disclose to us every material circumstance which you know or ought to know or, failing that, sufficient information to alert us that we need to make further enquiries; and
- 2 make such disclosure in a reasonably clear and accessible manner; and
- 3 ensure that in such disclosure any material representation as to a: (a) matter of fact is substantially correct; and (b) matter of expectation or belief is made in good faith.

A material circumstance is one that is likely to influence an insurer in the acceptance and assessment of the application. You must also make a fair presentation to us in connection with any variations, e.g. changes you wish to make to your policy. If you fail to make a fair presentation of the risk then this could affect the extent of cover provided or could invalidate your policy, so if you are in any doubt as to whether a circumstance is material then it should be disclosed to us.

You must give careful consideration to who, in your business, knows this information and make appropriate enquiries of your senior management. This includes those people who play a significant role in the making of decisions about how your business activities are to be managed or organised. For example, people who may hold key information could include, but not be limited to, the managing director, finance director, IT manager and HR manager.

Disclosures should be specific and made in a reasonably clear and accessible manner. We will not be deemed to have knowledge of any information generally referred to (for example the contents of company websites listed in the risk presentation) or any matter not expressly drawn to our attention.

Each renewal invitation is made on the basis of the information we have at the time it is issued. We may revise or withdraw it if, before the date your renewal takes effect, any event occurs that gives rise to a claim or alters the material circumstances under this insurance, even if we are notified after your renewal date.

A specimen copy of the policy wording is available on request. You should keep a record (including copies of letters) of all information supplied to us for the purposes of the renewal of this insurance. A copy of the completed application will be supplied on request within a period of three months after its completion.

DATA PROTECTION ACT – INFORMATION USES

For the purposes of the Data Protection Act 1998, the Data Controllers in relation to any personal data you supply are our Insurers.

Insurance Administration

Your information may be used for the purposes of insurance administration by the insurer, its associated companies and agents by reinsurers and your intermediary. It may be disclosed to regulatory bodies for the purposes of monitoring and/or enforcing the insurer's compliance with any regulatory rules/codes. Your information may also be used for offering renewal, research and statistical purposes and crime prevention. It may be transferred to any country, including countries outside the European Economic Area for any of these purposes and for systems administration. Where this happens, we will ensure that anyone to whom we pass your information agrees to treat your information with the same level of protection as if we were dealing with it. If you give us information about another person, in doing so you confirm that they have given you permission to provide it to us and for us to be able to process their personal data (including any sensitive personal data) and also that you have told them who we are and what we will use their data for, as set out in this notice.

In the case of personal data, with limited exceptions, and on payment of the appropriate fee, you have the right to access and if necessary rectify information held about you.

In assessing any claims made, the insurer or its agents may undertake checks against publicly available information (such as electoral roll, county court judgements, bankruptcy orders or repossessions).

Information may also be shared with other insurers either directly or via those acting for the insurer (such as loss adjusters or investigators).

Credit Searches and use of Third Party Information

To ensure we have the necessary facts to assess your insurance risk, verify your identity, to help prevent fraud and to provide you with our best premium and payment options, we may obtain information relating to you and your business from third parties at quotation and renewal and in certain circumstances where policy amendments are requested. This information may include a quotation search from a credit referencing agency which will appear on your credit report and will be visible to other credit providers. It will be clear that this is a quotation rather than a credit application by you to pay by monthly instalments.

Sensitive Data

In order to assess the terms of the insurance contract or administer claims that arise, the insurer may need to collect data that the Data Protection Act defines as sensitive (such as medical history or criminal convictions). By proceeding with this renewal you will signify your consent to such information being processed by the insurer or its agents.



If you have a Complaint

We hope that you will be very happy with the service that we provide. However, if for any reason you are unhappy with it, we would like to hear from you. In the first instance, please write to your insurance adviser.

Your insurance adviser and your insurers are covered by the Financial Ombudsman Service. If you have complained to us and we have been unable to resolve your complaint, you may be entitled to refer it to this independent body. Following the complaints procedure does not affect your right to take legal action.

Fraud Prevention and Detection

In order to prevent and detect fraud we may at any time:

- 1 Share information about you with other organisations and public bodies including the Police;
- 2 Undertake credit searches and additional fraud searches;
- 3 Check and/or file your details with fraud prevention agencies and databases, and if you give us false or inaccurate information and we suspect fraud, we will record this to prevent fraud and money laundering.

We can supply on request further details of the agencies and databases we access or contribute to and how this information may be used.

We and other organisations may also search these agencies and databases to:

- 1 Help make decisions about the provision and administration of insurance, credit and related services for you and members of your household;
- 2 Trace debtors or beneficiaries, recover debt, prevent fraud and to manage your accounts or insurance policies;
- 3 Check your identity to prevent money laundering, unless you provide us with other satisfactory proof of identity;
- 4 Check details of job applicants and employees.

Claims History

- 1 Under the conditions of your policy you must tell us about any Insurance related incidents (such as fire, water damage, theft or an accident) whether or not they give rise to a claim. When you tell us about an incident we will pass information relating to it to a database;
- 2 We may search these databases when you apply for insurance in the event of any incident or claim or at the time of renewal to validate your claims history or that of any person or property likely to be involved in the policy or claim.

You should show these notices to anyone who has an interest in the insurance under this policy.

Choice of Law

The appropriate law as set out below will apply unless you and we agree otherwise:

- 1 The law applying in that part of the United Kingdom, Channel Islands or Isle of Man in which you normally live or (if applicable) the first named policyholder normally lives; or
- 2 In the case of a business, the law applying in that part of the United Kingdom, Channel Islands or Isle of Man where it has its principal place of business; or
- 3 Should neither of the above be applicable, the law of England and Wales will apply.

Declaration

I/we declare that the information given is to the best of my/our knowledge and belief correct and complete and that this proposal makes a fair presentation of the risk to insurers

If the risk is accepted I/we undertake to pay the premium when called upon to do so I/we understand that my/our information may also be disclosed to regulatory bodies for the purposes of monitoring and/or enforcing the insurer’s compliance with any regulatory rules/codes

Please remember to print this form and sign in the space below before sending the completed form – either in hard copy or as a scanned PDF – to your Insurance Advisor

Signature of Principal/Director/Partner:		
Name	Position	Date