



# Accountants' Professional Indemnity Insurance Proposal

**AIG Europe Limited**  
**30 North Wall Quay**  
**International Financial Services Centre**  
**Dublin 1**

## Proposer Details

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1. Name(s) of Firm(s) \_\_\_\_\_
2. Nature of business \_\_\_\_\_
3. Date established \_\_\_\_\_
4. Principal Address of Firm \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Post Code: \_\_\_\_\_

For additional offices please attach information on a separate sheet of company headed paper. If there is no resident Partner/Director please identify the office concerned and explain how the office is supervised.

\_\_\_\_\_  
\_\_\_\_\_

5. During the past six years has the name of the Firm(s) been changed or has any amalgamation, acquisition or take-over taken place? .....  Yes  No  
If "yes", please give details.

\_\_\_\_\_  
\_\_\_\_\_

### 6. Partners, Directors and Principal

- (a) Please state the names of the Partners and/or Directors of the Firm(s) (or the name of the Principal if a sole practitioner).

Name	Qualification	Date Qualified	How long a Partner, Director or Principal
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

If there are more than 4 partners please continue on separate sheet.

- (b) Is cover required in respect of the liability of any Partner/Director or Principal arising out of advice given or services performed prior to joining the Firm(s)? Such cover may be necessary if the Partner/Director or Principal is not already insured elsewhere  
 .....  Yes  
 No

If "yes" please advise: (also give details of fees under Q.9 and answer Q.16, Q.17, Q.18).

<b>Name of Partner(s) /Director(s) or Principal</b>	<b>Former Firm</b>	<b>Period with Former Firm</b>	<b>Position Held in Former Firm</b>	<b>Date Partner, Director or Principal left previous firm</b>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**7. Consultants**

- (a) Please list any individual consultants for whom cover is required (other than former Partners/Directors or Principal acting as consultants for whom cover is included in the Policy wording unless specifically excluded by Underwriters by way of endorsement).

<b>Name</b>	<b>Qualifications</b>	<b>Fees paid € (last financial year) and included in gross fees (Question 9)</b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

- (b) Sub-Contractors (Self Employed Individuals)

Please list any individual to whom work is sub-contracted and for whom cover is required (see below).

<b>Name</b>	<b>Qualifications</b>	<b>Fees Paid € (last financial year) and included in gross fees (Question 9)</b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please identify individual sub-contractors who are not members of any other practising Firm (as members of another practising Firm will have their own insurance arrangements). Unless the individuals named are unacceptable to Underwriters they will be included in the definition of the "Insured" for the purposes of the Professional Indemnity Insuring Agreement and Underwriters will not exercise any right of subrogation against them unless they have committed or neglected to act upon discovery of any dishonest or fraudulent act or omission.

- (c) Sub-Contractors (Firms)

Do you use any other Firm as a sub-contractor? .....  Yes  No

If "yes" please give details including fees paid (last financial year) and include in gross fees (Questions 9) for Underwriters' consideration.

\_\_\_\_\_

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8. In respect of the Firm, please state the number of:

- (a) Partners/Directors ..... \_\_\_\_\_
- (b) Qualified Assistants..... \_\_\_\_\_
- (c) All other Practice Staff (excluding Administrative Personnel)..... \_\_\_\_\_

9. Please state total gross fees received for all personal appointments held outside the Firm (excluding disbursements, expenses and VAT) and total commissions/brokerage for each of the last three financial years. If authorised for investment business include gross fee income and commission income from that source.

**The division of gross fees to be approximate as there may be considerable overlap between the types of work.**

Please declare the gross fee income for the last three completed financial years:

	20__	20__	20__
(a) Total Gross Fees, Commissions/Brokerage	€	€	€
(b) Largest total fee from any one client or group	€	€	€
(c) Average fee per client or group	€	€	€
(d) What is the date of your financial year end?	_____		

(e) If more than one office, please apportion the total figure declared as the latest fees available above in (a), for each office.

€ \_\_\_\_\_ € \_\_\_\_\_ € \_\_\_\_\_ € \_\_\_\_\_

(f) Has any work been carried out

- (i) for clients domiciled in the United States of America or in Canada? ..... Yes No
- (ii) for a subsidiary of a client domiciled in the U.S.A or Canada? ..... Yes No
- (iii) elsewhere overseas? ..... Yes No

If "yes" to any of the above, please give full details of the services provided.

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10. **Division of Gross Fees** (as a percentage of total) for last available financial year.

<b>In respect of clients domiciled in:</b>		<b>Ireland</b>	<b>Europe ex Ireland</b>	<b>Australasia</b>	<b>Elsewhere Overseas (inc. Channel Islands/Isle of Man)</b>
(i)	Audit, Accountancy and Company Tax	%	%	%	%
	(a) Listed Public Limited Companies	_____	_____	_____	_____
	(b) Unquoted Companies	_____	_____	_____	_____
	(c) Others inc. Small Traders, Farmers etc	_____	_____	_____	_____
	(d) Banks, Financial Institutions, Insurance Companies, Underwriting Agencies or Offshore Companies	_____	_____	_____	_____
(ii)	Taxation Only	_____	_____	_____	_____
(iii)	Management Consultancy	_____	_____	_____	_____
(iv)	Company Secretarial/Registrar	_____	_____	_____	_____
(v)	Insolvencies, Liquidations, Receiverships	_____	_____	_____	_____
(vi)	Mergers/Acquisitions	_____	_____	_____	_____
(vii)	Executorships and Trusteeship	_____	_____	_____	_____
(viii)	Directorship	_____	_____	_____	_____
(ix)	Insurance Commissions/Brokerage (non-Life and non-Pension Business)	_____	_____	_____	_____
(x)	Life Assurance, Pensions Advice Commissions/ Brokerage	_____	_____	_____	_____
(xi)	Investment Advice (see below)	_____	_____	_____	_____
(xii)	Any others - please give full details	_____	_____	_____	_____

11. **Investment Advice**

(a) If authorised for investment business please state the name of the professional body granting such authorisation.

\_\_\_\_\_

(b) Set out below the type(s) of investment business for which the Firm is authorised

\_\_\_\_\_

12. Has the Firm ever referred any client to any third party for investment advice such as a wealth manager, stockbroker or other investment advisor .....  Yes  No

If yes, please supply full details \_\_\_\_\_

\_\_\_\_\_

13. Has the Firm ever provided advice, sold, distributed or referred any client to a third party (or associated company) in respect of any ACC Bank Solid World Bond product or Ulster Bank Bond? ..... Yes No

If yes, please supply full details \_\_\_\_\_

14. (a) Has the Firm ever received a visit from the ICA Joint Monitoring Unit or an equivalent monitoring unit from your professional organisation? ..... Yes No

If "yes", please specify the date of visit and identify the professional organisation.

\_\_\_\_\_

- (b) Following this visit, what response has the Firm made to any finding?

\_\_\_\_\_

\_\_\_\_\_

- (c) Has the Firm, or any Partner, Director, Employee or other person for whom insurance is sought, ever been, the subject of disciplinary proceedings by the ICA, or any equivalent professional organisation? ..... Yes No

If yes, please supply full details.

\_\_\_\_\_

15. Does the Firm undertake or has the Firm ever undertaken work of any description for any of the following:

- (a) Lloyd's of London ..... Yes No

- (b) Lloyd's managing or members' agents ..... Yes No

- (c) Work for individual or corporate Lloyd's names, whether past or present (other than in respect of taxation work for individual Lloyd's names)? ..... Yes No

If "yes" to any of the above, please specify which of the above and add a full description of such work, the name(s) of the agency/agencies and the syndicate number(s) where appropriate.

\_\_\_\_\_

\_\_\_\_\_

Continue on additional sheet if necessary.

16. Does the Firm or do any of the Partners/Directors hold an individual appointment as a Director or Officer of a Company other than the Firm? ..... Yes No

If "yes" please note that:

Under the policy wording any individual personal appointment as Director or Officer of a Company other than the Firm is covered provided the fees (if any) are declared **but only in relation to the performance of services which are defined** as all services performed or advice given by the Assured in connection with "tax matters, secretarial work, share registration, financial advice to management, book-keeping, management accounting, financial investigation and reports, financial claims - their negotiation and settlement, company formations, investment advice, insurance and pension scheme advice and computer consultancy". Any services performed in respect of a Company other than the Firm which do not fall within the definition above will not be covered under the policy.

17. (a) Has the Firm(s) sustained any loss through the fraud or dishonesty of any person?  
 ..... Yes No
- (b) Does the Firm(s) know of the fraud or dishonesty at any time of any part or present Partner, Director, Principal, consultant, employee or subcontractor of the Firm(s)?..... Yes No  
 If "yes", please give details and state the precautions taken to prevent a recurrence.  
 \_\_\_\_\_
- (c) Does the Firm(s) always require satisfactory employment references (whether written or unwritten) when engaging senior employees?  
 ..... Yes No
- (d) Do all cheques drawn for more than €15,000 require two signatures? ..... Yes No
- (e) How often are checks carried out on all entries in the cash book with paying-in books, receipts, counterfoils and vouchers and reconciled with bank statements, including the balance of cash and unpresented cheques, independently of employees receiving or banking monies in respect of monies belonging to the Firm as well as in trust on behalf of others?  
 At least quarterly? ..... Yes No  
 If not quarterly please specify \_\_\_\_\_

**18. Audit**

- (a) Does the Firm undertake audit work in relation to publicly held companies? .....Yes No  
 If "Yes", please specify by Company the Exchange on which they are listed and the audit fees in respect of the last two completed financial years (use a separate sheet of your letter headed paper if insufficient room below)

Company Name	Exchange Listing	Audit Fees in respect of the last two completed financial years
_____	_____	_____
_____	_____	_____
_____	_____	_____

- (b) Has the Firm provided any additional professional service to any Company declared in the above question in the last two completed financial years? .....Yes No  
 If "Yes", please specify by Company the fees in respect of the additional professional services (use a separate sheet of your letter headed paper if insufficient room below)  
 \_\_\_\_\_  
 \_\_\_\_\_
- (c) In relation to any Company declared in the above questions has the Firm ever issued a qualified Audit? .....Yes No
- (d).....Has any Company declared in the above questions ever had reason to restate any financial statements prepared by the Firm?  
 ..... Yes No
- (e) Has the Firm ever been dismissed or replaced as auditors to any publicly held company in the last five years? ..... Yes No

- (f) Has the Firm provided any professional services in relation to the offering, sale or issuance of any security of any client in the last three years? .....  Yes  No

If "Yes" to any of the above mentioned questions, please provide on a separate sheet of your Company headed paper full details.

## 19. Risk Management

- (a) What is the management structure of the Firm?  
 Managing Partner     Managing Executive     Management Committee  
 Executive Committee     Other (please specify) \_\_\_\_\_
- (b) Have there been any material changes in the management structure within the last three years?.....  Yes  
 No
- (c) If the Firm is managed by a committee, does this committee meet on a regular or ad hoc basis? .....  Regular  Ad hoc
- (d) Does the Firm employ a full time non-accountancy administrator? .....  Yes  No
- (e) Does the Firm designate or employ an individual with management responsibility for evaluating or dealing with complaints, actual or potential claims and other such matters? .....  Yes  No
- (f) Does the Firm have written risk management procedures? .....  Yes  No
- (g) Are the risk management procedures regularly reviewed, circulated and/or discussed within the Firm and have all accountants been made aware of them? .....  Yes  No
- (h) Does the Firm always use engagement letters .....  Yes  No

If "Yes", do the engagement letters outline:

- (i) The scope of services to be performed .....  Yes  No
- (ii) Any statement/ assumptions upon which the engagement is based ....  Yes  No
- (iii) The responsibilities of the client .....  Yes  No
- (iv) Any limitations/ restrictions in respect of any services performed .....  Yes  No
- (i) Does the client always sign the letter of engagement? .....  Yes  No
- (i) Does the Firm provide advice or services which fall outside the scope of the letter of engagement? .....  Yes  No
- (k) Does the Firm have a written policy specifying conflicts of interest procedures which include a cross check system and back up? .....  Yes  No
- (l) In the event of a conflict of interest does the Firm:
- (i) Inform the client in writing .....  Yes  No
- (ii) Advise the client to seek independent advice .....  Yes  No
- (iii) Continue to act for the client .....  Yes  No

- (m) Does the Firm undertake any professional services for any client in which any Partner, Director or Accountant holds a partnership/directorship or have any other financial interest?.. Yes  
No

If "Yes", please provide details.

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- (n) Does the Firm have a policy in place which requires prior approval in writing for an Accountant to serve as an Officer and/or a Director of a client or third party?  
 ..... Yes No  Not  
 Applicable

- (o) Does the Firm operate a diary system with manual back-up? ..... Yes No  
 If "Yes",

(i) Are periodic checks made to ensure that the diary system is being strictly followed?  
 ..... Yes No

(ii) Does the diary system provide for accountants being absent or deadlines not being missed? ..... Yes No

- (p) Does the Firm have a file review system which requires randomly selected files to be audited by an accountant other than the accountant handling the file? ..... Yes No

- (q) Does the file review system include Partner to Partner auditing? ..... Yes No

Please provide any additional narrative in respect of your file review system to the above two questions which will assist our understanding of the file review system currently being used.

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- (r) Does the Firm offer and promote continuing training of employees? ..... Yes No

## Previous Coverage

20. Does the Firm(s) hold a Professional Indemnity Policy? ..... Yes No

Please state:

- (a) The expiry date of your current insurance ..... \_\_\_\_\_  
 (b) The expiry premium of the current Policy ..... € \_\_\_\_\_  
 (c) The limit of liability of the current Policy ..... € \_\_\_\_\_  
 (d) The excess of the current Policy ..... € \_\_\_\_\_  
 (e) Name of the Underwriters/Insurers ..... \_\_\_\_\_

21. Has any proposal for Professional Indemnity Insurance made on behalf of any of the following ever been declined or has such insurance ever been cancelled or renewal refused or special terms imposed:

- (a) the Firm(s)/Partnership or any of the present or former partners, directors or principle of such Firm(s)/Partnership..... Yes No  
 (b) the Firms(s)/Partnership predecessors in business (whether under the same name or otherwise) or any of the present or former partners, directors or principle of such predecessors in business. .... Yes No



- (c) any related or associated business of the Firms(s) / Partnership or any of the present or former partners, directors or principle of such related or associated business ..... Yes No

If "yes" please give full particulars.

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22. Is the Principal, or are any of the Partners or Directors of the Firm(s), AFTER ENQUIRY, aware of any claim made against:

- (a) the Firm(s) /Partnership or any of the present or former partners, directors or principle of such Firm(s)/Partnership ..... Yes No
- (b) the Firms(s)/Partnership predecessors in business (whether under the same name or otherwise) or any of the present or former partners, directors or principle of such predecessors in business ..... Yes No
- (c) any related or associated business of the Firms(s) / Partnership or any of the present or former partners, directors or principle of such related or associated business .....Yes No

If "yes" it is important that a full answer is given to this question i.e. year, amount and brief details of nature of claim(s).

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23. Is the Principal, or are any of the Partners or Directors of the Firm(s), AFTER ENQUIRY, aware of any circumstances which may give rise to a claim against:

- (a) the Firm(s) /Partnership or any of the present or former partners, directors or principle of such Firm(s)/Partnership ..... Yes No
- (b) the Firms(s)/Partnership predecessors in business (whether under the same name or otherwise) or any of the present or former partners, directors or principle of such predecessors in business ..... Yes No
- (c) any related or associated business of the Firms(s) / Partnership or any of the present or former partners, directors or principle of such related or associated business .....Yes No

If "yes" it is important that a full answer is given to this question i.e. year, amount and brief details of nature of claim(s).

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## Declaration

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I/We declare that the statements and particulars in this proposal are true and that no material facts have been mis-stated or suppressed after enquiry. I/We agree that this proposal, together with any other information supplied shall form the basis of any contract of insurance effected thereon. I undertake to inform the Insurers of any material alteration to those facts occurring before the completion of the contract of insurance.

## Consent

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By providing your Personal Information to AIG or Personal Information regarding other individuals you represent that you have the authority to do so and consent to the collection and processing (including the disclosure and international transfer) of this Personal Information as stated in the Privacy Policy which is available at [www.aig.ie](http://www.aig.ie), by e-mailing [postmaster.ie@aig.com](mailto:postmaster.ie@aig.com) or by writing to the Data Protection Officer at AIG Europe Limited, Ireland Branch, 30 North Wall Quay, International Financial Services Centre, Dublin 1.

Signed \_\_\_\_\_

Title \_\_\_\_\_  
(to be signed by Partner/Director or Principal or equivalent)

Firm \_\_\_\_\_

Date \_\_\_\_\_

**This insurance is underwritten by AIG Europe Limited. Registered in England and Wales. Company number: 01486260. Registered office: The AIG Building, 58 Fenchurch Street, London EC3M 4AB, United Kingdom.**

**AIG Europe Limited, Ireland Branch has its registered branch office at AIG House, 30 North Wall Quay, International Financial Services Centre, Dublin 1.**

**Ireland. Branch registration number 906664. Tel: +353 1 208 1400.**

**AIG Europe Limited is authorised by the Prudential Regulation Authority of the United Kingdom, and is regulated by the Central Bank of Ireland for conduct of business rules.**