

Financial Institutions Professional Liability Proposal



NOTES

1. Please answer all questions as fully as possible.
2. If you have insufficient space to complete any of your answers, please continue on your headed paper.
3. If you have a brochure about your Firm's operation(s), please forward it with this proposal.
4. Material contained in the Proposer's website is not deemed to form part of this proposal apart from any information attached to the proposal in hard copy form.
5. If cover is required for any subsidiary companies, information relating to these is taken into account in completing the remainder of the form.
6. The form must be signed and dated by a Director of the Company.

A full Policy Wording is available on request. Please ask your broker or usual Liberty Mutual Insurance Europe Limited contact. Please complete this form fully in BLOCK CAPITALS.

Section A

PROPOSER DETAILS

1a. Name of Proposer

1b. Address of Proposer

Postcode

1c. Website address

1d. E-mail address

1e. Please give the full name of parent organisations and supply a family tree where appropriate

1f. Please supply a copy of your latest audited Report & Accounts

COMPANY HISTORY

2a. Date of Incorporation/Formation

2b. Has the constitution changed during the past three years?

Yes No

If 'Yes', please provide details

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THE BUSINESS

3a. Has the Proposer been acquired by another entity, merged with or acquired any other business during the last five years?

Yes No

If 'Yes', please provide details

3b. Has the Proposer provided any new services to its clients during the last three years?

Yes No

If 'Yes', please provide details

3c. Does the Proposer intend to offer any new services to its clients during the next twelve months?

Yes No

If 'Yes', please provide details

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Section B

PROPOSER ACTIVITIES

4a. In the last financial year, please state the percentage of revenues derived from the following activities and locations:

Activity	% of all income from activity	% of income from Ireland	% of income from Worldwide excluding USA and Ireland	% of income from USA
Mergers and Acquisitions Advice				
Other Corporate Advice				
Fund Management (non discretionary)				
Fund Management (discretionary)				
Securities Dealing (execution only)				
Securities Dealing (with advice)				
Portfolio Management				
Financial / Investment Advice				
Retail Lending				
Commercial Lending				
Interbank Lending				
Total				

4b. Please state the total fees/revenues/turnover/income for the following years:

Last financial year ended	<input type="text" value=" / /"/>	€ <input type="text"/>
Current financial year ending	<input type="text" value=" / /"/>	€ <input type="text"/>
Coming financial year ending	<input type="text" value=" / /"/>	€ <input type="text"/>

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FUNDS UNDER MANAGEMENT

5. Please provide details of the following:

i) Total funds invested	€
ii) Largest investment from any one client	€
iii) Average investment per client	€
iv) Approximate number of clients handled	

6. Please provide the approximate percentage of funds derived from the following categories:

a. Institutional	<input type="text"/> %	c. Retail	<input type="text"/> %
b. High Net Worth	<input type="text"/> %	d. Fund of Funds	<input type="text"/> %

7. Please provide the approximate percentage of funds invested in the following territories:

a. Ireland	<input type="text"/> %	c. USA/Canada	<input type="text"/> %
b. Europe	<input type="text"/> %	d. Elsewhere	<input type="text"/> %

8. Please provide the approximate percentage of investors domiciled in the following territories:

a. Ireland	<input type="text"/> %	c. USA/Canada	<input type="text"/> %
b. Europe	<input type="text"/> %	d. Elsewhere	<input type="text"/> %

9. Has the Proposer ever been subject of an investigation by any of the following:

- a. Financial Regulator/or other regulatory body? Yes No
- b. A self-regulating organisation? Yes No
- c. A recognised professional body? Yes No

If the answer to 9a., 9b. or 9c. is 'Yes', please provide details

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Section C

CONTROL PROCEDURES

10. Please provide a CV of the Compliance Officer

11. To which regulatory authorities are the Proposer and its subsidiaries accountable?

12. Does the Proposer have a Risk Management Department? Yes No

13a. Does the Proposer have an internal audit department? Yes No

13b. If so how many staff are employed in this function?

14a. Please state the name and address of external auditors

14b. Please state the frequency of auditing services performed by the external auditor

14c. Does the external auditor regularly review the system of internal controls and furnish written reports? Yes No

14d. Has the external auditor made any recommendations in the last two audits? Yes No

If 'Yes', please provide details of the recommendations and confirm that they have been implemented

If the recommendations have not been implemented, please provide reasons why not

14e. Has the external auditing team been changed in the last five years? Yes No

If 'Yes', please explain why the change was made

15a. Does the Proposer have a written code of ethics for all employees? Yes No

If 'Yes', does this include a statement on the principles of acceptable conduct, guidelines for acceptable outside activities, conflict of interests, gifts from customers and prohibition on other employment? Yes No

15b. Are employees required to agree in writing that they have read the ethics code and are abiding by it? Yes No

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Section D

PARTICULARS OF COVERAGE

16. Please state details of current professional indemnity insurance (do not complete if Liberty Mutual Insurance Europe is your current insurer)

Insurer	
Sum Insured	
Deductible	

17. Please state the level of cover desired

Sum Insured	
Deductible	

- 18a. Has any application made by the Proposer or its predecessors in business for Professional Liability Insurance ever been declined? Yes No

If 'Yes', please state the reasons

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- 18b. Has any Professional Indemnity Policy in the name of the Proposer or its predecessors in business ever been cancelled? Yes No

If 'Yes', please state the reasons

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Section E

CLAIMS HISTORY

19. During the last five years has the Proposer received any admonishment or critical directive from any regulatory authority? Yes No

If 'Yes', please provide details

20. Is the Proposer currently involved in any litigation as a defendant? Yes No

If 'Yes', please give details

21. Has the Proposer any knowledge or information, after full enquiry, of any circumstance whatsoever which might give rise to claims being made against it or any of its subsidiaries to which this application applies? Yes No

22. Has any demand or claim of a type being the subject of this insurance been made against the Proposer, its subsidiaries or any branches to which this application applies during the past five years? Yes No

If the answer to 21. or 22. is 'Yes', please provide details

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DECLARATION

I/we accept that completion of this proposal form does not bind the Proposer or Liberty Mutual Insurance Europe Limited to effect a contract of insurance.

I/we agree that, if an insurance policy or policies are issued, this proposal and any other information supplied prior to inception of the insurance policy shall form the basis of any contract of insurance effective hereon and shall be incorporated therein.

I/we hereby declare that I am authorised to complete this proposal on behalf of the Proposer, that the above statements and particulars are true and that full enquiry has been made to ensure their accuracy. I have not omitted, suppressed or misstated any material facts which may be relevant to underwriters' consideration of this proposal.

I/we undertake to inform Liberty Mutual Insurance Europe Limited of any material change to any fact contained herein that occurs prior to inception of the contract of insurance.

DIRECTOR'S NAME:

DATE:

SIGNATURE:

IMPORTANT INFORMATION

Data Protection Acts 1988 and 2003

We may store your information on a computer and use it for administration, risk assessment, research and statistical purposes, marketing purposes and for crime prevention (see further details below). We will only disclose your personal details to third parties, if it is necessary for the performance of your contract with us.

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

We will keep your information secure at all times. In certain circumstances, for example for systems administration purposes, we may have to transfer your information to another country, which may be a country outside the European Economic Area (EEA). By proceeding with your insurance application, we will assume you are agreeable for us to transfer your information to a country outside the EEA.

Should you wish to receive a copy of the information we hold on you please contact:

The Compliance Department, Liberty Mutual Insurance Europe Limited,
3rd Floor, Kestrel House, Clanwilliam Place, Dublin 2
Tel: 01 818 0505 Fax: 01 818 0528

Your Insurer

This insurance will be underwritten by Liberty Mutual Insurance Europe Limited
Liberty Mutual Insurance is a trading name of Liberty Mutual Insurance Europe Limited;
a firm authorised and regulated by the Financial Services Authority (FSA number 202205)

Registered Office: 3rd Floor, Two Minster Court, Mincing Lane, London EC3R 7YE
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Registered in England, Registration Number 1088268

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