

# Professional Indemnity Proposal Insurance Brokers

## 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. 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.
4. The form must be signed and dated by a Partner, Principal, Director or Member of the Firm.

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.

## PROPOSER DETAILS

- 1a.** Proposer – name(s) of Firm  
(including previous and subsidiary Firms requiring cover)

- 1b.** Addresses of all offices

- 1c.** Website address

- 1d.** Year established

- 1e.** As regulated by the Central Bank of Ireland please state if authorisation is:

Multi Agency Intermediary

Authorised Cash Handler

Authorised Advisor

Other please specify

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1f. For all your business activities listed with which Professional Association(s) the Firm(s)/Partnership is/are a member of.

Irish Brokers Association

Professional Insurance Brokers Association

Other (please specify)

1g. During the past 10 years, has the Proposer's name been changed, has any other business been purchased and/or has any merger or consolidation taken place?"

Yes  No

If 'Yes', please provide details

### PARTNER/DIRECTOR AND STAFF DETAILS

2a. Please give details of all partners/directors and all consultants in the Firm (including qualifications and number of years in their capacity)

Full Name	Age	Qualifications	Number of years in this capacity

2b. Please give details of all other staff

Qualified		
Unqualified		
Other Staff		
Total		

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## FEE DETAILS

### 3a. Turnover/Fees (both must be completed)

	Last Complete Year	Current Year Estimate
<b>Turnover</b>		
<b>Premium income: Life:</b>	€	€
<b>General: Personal Lines</b>	€	€
<b>General: Commercial Lines</b>	€	€
<b>Other turnover (please give details):</b>	€	€
	€	€
	€	€
<b>Total:</b>	€	€
<b>Fees/Commission</b>		
<b>Commission/fees: Life:</b>	€	€
<b>General: Personal Lines</b>	€	€
<b>General: Commercial Lines</b>	€	€
<b>Other (please give details):</b>	€	€
	€	€
	€	€
<b>Total:</b>	€	€
<b>Specify your Financial Year End:</b>		

### 3b. Please state approximate percentage of your income during the last financial year in respect of:

Class of Work	%
General Business - Personal Lines	
General Business - Commercial Lines (non-marine)	
Marine Insurance	
Life Insurance	
Pensions	
Mortgage Business	
Investment Business	
<i>Average Investment</i> €	
<i>Maximum Investment</i> €	
Building Society Agency	
Auctioneering/Estate Agency	
Property Valuation	
All Other Activities (please provide full details)	

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**3c.** Does the Firm/Partnership have authority:

- a.** to bind cover or risks on behalf of Insurers? Yes  No
- b.** to issue cover notes, certificates or policies on behalf of insurers? Yes  No
- c.** to settle claims? Yes  No

If 'Yes', please provide the details

**3d.** Is the rateable fee income declared for any one particular Client or Group more than 20% of the total declared fee income for the past financial year? Yes  No

If 'Yes', please provide the details

**3e.** State the premium in Euro derived from the largest account

**3f.** If you are involved in providing Investment Advice please confirm the following:

- a.** Is all Investment advice non-discretionary only? Yes  No   
If 'No', please give details on a separate sheet
- b.** Do you perform a full product suitability analysis prior to advising your client? Yes  No   
If 'No', please give details on a separate sheet
- c.** Do you fully explain how the products work and outline the risk factors? Yes  No   
If 'No', please give details on a separate sheet
- d.** Do you provide advice to Financial Institutions, including Credit Unions? Yes  No   
If 'Yes', please provide details

### INSURANCE REQUIREMENTS

**4a.** Does the Proposer currently have Professional Indemnity Insurance in force? Yes  No

If 'Yes', please provide the following details

Name of Insurer	Renewal Date	Limit of Indemnity	Deductible	Premium

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**4b.** Please indicate the Limit of Indemnity the Proposer requires. Please tick beside the amount

€1,500,000     Other (please specify)

**4c.** Please indicate the level of Deductible the Proposer wishes to contribute towards each and every claim. Please tick beside the amount

€2,500     €5,000     €10,000     €15,000     Other (please specify)

**4d.** During the past 10 years has any insurer of this type of insurance in respect of the firm, its current partners and/or predecessors in business ever:

- |  |     |                          |    |                          |
|--|-----|--------------------------|----|--------------------------|
| <b>a.</b> Declined to insure?                  | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| <b>b.</b> Imposed special terms?               | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| <b>c.</b> Cancelled or voided a policy?        | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| <b>d.</b> Requested the withdrawal of a claim? | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |

If 'Yes', please provide the details

## INTERNAL PROCEDURES

**5a.** Has the Proposer suffered any loss as a result of fraud or dishonesty, in the past five years?      Yes       No

If 'Yes', please provide details and outline what procedure have been put in place to ensure that a recurrence does not take place

**5b. a.** Do all cheques drawn require two or more signatures?      Yes       No

If 'No', please state amount    €

**b.** Is cash in hand and petty cash checked on a weekly basis?      Yes       No

**c.** Are employees dealing with cash and cheques on a daily basis, required to pay in on a daily basis?      Yes       No

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- 5c.** Does the Firm have procedures in place to establish and monitor the financial security of insurers with whom it places business? Yes  No

If 'No', please advise how your firm checks the financial security of insurers with whom you place business:

- 5d.** Does the Firm have a strict procedure in the following areas: Yes  No

- i.** Recording of incoming post/correspondence?  
If 'No', please advise what alternative systems are in place
- ii.** Renewal invitation system? Yes  No   
If 'No', please advise what alternative systems are in place
- iii.** Filling in and signing of proposal forms for client? Yes  No
- iv.** Ensure clients check accuracy of the answers prior to signing Yes  No
- v.** Issuing and checking policy documents, cover notes and slips? Yes  No   
If 'No', please advise what alternative systems are in place
- vi.** Ensuring all outstanding subjectivities are dealt with in a timely manner, including premium payment warranties? Yes  No
- vii.** To promote continuous professional training? Yes  No
- viii.** Ensuring computer systems records are backed up at least weekly - with such records stored off site? Yes  No

- 5e.** Has any partner, director or employee during the past ten years:

- i.** Been investigated or ever been subject to disciplinary proceedings by a regulatory body or any professional body? Yes  No
- ii.** Been fined or reprimanded or otherwise sanctioned or been the subject of a costs or penalty order by a governing or regulatory body? Yes  No

If 'Yes', please provide details

## CLAIMS DETAILS

- 6a.** Has any claim been made against the Firm, any partner or director, any former partner or director, any consultant, employee or any person under a contract of services with the Firm? Yes  No

If 'Yes', please provide details and outline what procedures have been put in place to ensure that a recurrence does not take place

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**6b.** Is any partner or director, any consultant, employee, or any person under a contract of services with the Firm, aware after full enquiry:

- i. of any new claims? Yes  No
- ii. of any circumstances which might give rise to a claim? Yes  No
- iii. been the subject of investigation (e.g. following a complaint) by any Ombudsman? Yes  No
- iv. of any circumstance which might affect Liberty Mutual Insurance Europe's consideration of this proposal? Yes  No

If 'Yes', please provide details

## DECLARATION

I 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 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 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 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.

PRINCIPAL/PARTNER/DIRECTOR/MEMBER'S NAME:

DATE:

/ /

SIGNATURE:

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## 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; a wholly owned subsidiary of global insurer Liberty Mutual Group writing both Commercial Lines, trading as Liberty Mutual Insurance, and Specialty Lines trading as Liberty International Underwriters (LIU). The company is authorised and regulated by the Financial Services Authority (FSA number 202205)

Registered Office: 3rd Floor, Two Minster Court, Mincing Lane, London EC3R 7YE  
Tel: 020 7860 6600 Fax: 020 7860 6290  
Registered in England, Registration Number 1088268

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