



IRISH BROKERS PROFESSIONAL INDEMNITY INSURANCE

PROPOSAL FORM

IMPORTANT NOTICE

This proposal must be completed in ink by a Partner, Principal or Director of the Firm or Partnership. All questions must be answered to enable a quotation to be given. Answer questions to the best of your knowledge and belief. The form must be signed and dated.

All material facts must be disclosed, as failure to do so may render any policy or certificate voidable, or severely prejudice your rights in the event of a claim. A material fact is one likely to influence acceptance or assessment of the proposal by Insurers.

The particulars provided by, and statements made by, or on behalf of the Applicant(s) contained in this application form and any other information submitted or made available by, or on behalf of the Applicant(s) are the basis for the proposed policy and will be considered as being incorporated into and constituting a part of the proposed policy.

ALL MONETARY AMOUNTS SHOULD BE STATED IN EURO

Please answer ALL questions fully. Questions not relevant to you, please mark as not applicable. If there is insufficient space, please provide details on your letterhead.

'Claims Made' Policy

This proposal is for a 'claims made' policy. This means the policy covers:

- 1) Claims first made against you during the policy period; and
- 2) Events of which you become aware during the policy period which could give rise to a future claim provided you notify the Insurers during the policy period of the circumstances of such events.

After the policy has expired, no claims can be made on the policy even though the event giving rise to the claim may have occurred during the policy period.

It is therefore advisable to renew the insurance policy each year on a 'claims made' basis with retroactive cover.

ALL MONETARY AMOUNTS SHOULD BE STATED IN EURO

1 a) Name of the Firm/Partnership/Individual including Trading and Business Name:

1 b) Date of commencement of the firm:

1 c) E-mail Address:

1 d) Telephone Number:
Fax Number:

2 a) Address (include all branches):

b) Is a Partner/Director/Principal in full-time attendance at each address? Yes No

3 a) Under the Insurance Act 2000 as regulated by The Central Bank of Ireland, please state if registration is:

Multi Agency Intermediary
Authorised Advisor
Authorised Cash Handler
Other, please specify

b) For all your business activities listed in Q11a state, with which Professional Association(s) the Firm(s)/Partnership is/are a member of and/or with which Regulatory Body the Firms/Partnership is registered

Irish Brokers Association Professional Insurance Brokers Association
Central Bank of Ireland Other (please specify)

4 Has the Firm/Partnership been reconstituted in any way by amalgamation, acquisition, merger or otherwise, or has the name been changed? Yes No

If YES, give details

(NB: Acquisitions and mergers are not automatically included and coverage must be requested. Please state name of predecessor Firm/Partnership for which cover is required as well as dates of operation.)

5 Is all your business conducted from offices in the Republic of Ireland? Yes No

If NO, give details

	Names in full of all Partners/Directors/Principals	Qualifications and date obtained	Length of Practical insurance experience
6			

7 Does the Firm/Partnership or any Partner/Director/Principal have a Partnership or Directorship or have a financial interest in any other Firm/Partnership or Company (other than as share or stockholders in a publicly quoted company) Yes No

If YES, give details

8 a) Staff (excluding Partners)

	Full-time	Part-time
of which qualified	<input type="text"/>	<input type="text"/>
Of which unqualified	<input type="text"/>	<input type="text"/>

b) Do you retain the services of any self-employed person? Yes No
If YES, please give details

9 Binding Authority

a) Do you hold any authority granted by any insurance company, Lloyds underwriter or other insurer/reinsurer where you can set rates, terms, conditions or handle claims? Yes No

If YES, please complete a *Binding Authority Questionnaire*.

b) Do you operate any other form of delegated authority whether on Pre-set terms or not? Yes No
If YES, please give details

If YES is answered to any of the above, give details

10 Placing Business

a) Have you ever placed any insurance with insurers/underwriters not authorised by the Financial Regulator to conduct business in ROI or an equivalent regulatory body in EU? Yes No
If YES please give details

b) Have you ever placed business with an underwriting agency? Yes No
This does NOT mean your own delegated authorities but refers to Agencies underwriting an account of business for other insurers.

If YES have you checked the validity of their authority and ensured That they are backed by Financial Regulator registered insurers? Yes No

Do you always agree to do so going forward? Yes No

- c) Give the two largest sums insured that you would place in respect of
- (1) Property (i.e. the Material Damage and Business Interruption combined exposure)
 - (2) Public Liability, Products Liability or Professional Indemnity risks.

(1) Property

Nature of clients business	Type of insurance	Total sum insured	Largest SI for any location
		€	€

(2) Public/Products Liability & Professional Risks

Nature of clients business	Type of Insurance	Limit of Indemnity or Liability
		€

- d) Please give details of your top five insurers in respect of your Personal Lines business and what percentage of that business have you placed with them over the last five years:

1. _____ %
2. _____ %
3. _____ %
4. _____ %
5. _____ %

Please give details of your top five insurers in respect of your Commercial Lines business and what percentage of that business have you placed with them over the last five years:

1. _____ %
2. _____ %
3. _____ %
4. _____ %
5. _____ %

11 a) Turnover/Fees (both must be completed)

Turnover	Last complete year	Current year estimate	
Premium Income: Life:	€	€	
General: Personal Lines	€	€	
General: Commercial Lines	€	€	
Other turnover (specify):	€	€	
	€	€	
	€	€	
TOTAL	€	€	
Fees/Commission	Last complete year	Current year estimate	
Commission/Fees: Life:	€	€	
General: Personal Lines	€	€	
General: Commercial Lines	€	€	
Other turnover (specify each):	€	€	
	€	€	
	€	€	
TOTAL	€	€	
Specify your Financial Year End:			

b) 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, give details

c) State the premium in Euro derived from the largest Account €

12a) Please give approximate percentage of your income during the last financial year in respect of: (Please provide estimate if new venture)

General Business – Personal Lines	%
General Business – Commercial Lines (non-marine)	%
Marine Insurance	%
Life Insurance	%
Pensions	%
Mortgage Business (if greater than 50% please complete Mortgage Supplementary Questionnaire)	%
Investment Business (Please specify type and nature of products further in Q12f)	%
Building Society Agency	%
Non Regulated Financial Services	%
All Other Activities (please provide full details on a separate sheet)	%

b) Do you operate any “Broker managed Funds” or arrange investments in BES or Section 35 Film Investment type projects? Yes No

If YES, give details on a separate sheet

c) Do you act as Trustee to any of your clients Pension Funds? Yes No

If YES, have you sought approval from the Revenue Commissioners to act in such a capacity? Yes No

d) Do you expect any material change in your activities in the next financial year? Yes No

If YES, please give brief details on a separate sheet

12(e) Please confirm the percentage of work in the following categories (as a percentage of your total business activity):-

Life Assurance (open ended/ whole of life)	%
Term Life Insurance	%
PHI Medical	%
Critical Illness	%

12(f) Please confirm the percentage of work in the following categories (as a percentage of your total business activity):

	As Principal	As Agent	As Manager
i) Investment in Insurance Bonds	%	%	%
Republic of Ireland	%	%	%
Offshore	%	%	%
ii) Investment in Unit Trusts	%	%	%
Republic of Ireland	%	%	%
Offshore	%	%	%
iii) Dealing in listed securities	%	%	%
iv) Dealing in unlisted securities	%	%	%
v) Dealing in Foreign Securities/Investments	%	%	%
vi) Dealing in Bonds (e.g. Eurodollar)	%	%	%
vii) Dealing in Commodities (Futures or Physicals)	%	%	%
Average Investment	€	€	€
Maximum Investment	€	€	€
viii) Investment in “Tangibles” (e.g. Fine Art, Property etc)	%	%	%
Average Investment	€	€	€
Maximum Investment	€	€	€
ix) Private Client Portfolio Management (Please state if discretionary or non-discretionary)	%	%	%
Average Investment	€	€	€
Maximum Investment	€	€	€
x) Institutional Fund Management	%	%	%
Average Investment	€	€	€
Maximum Investment	€	€	€
xi) Corporate Finance	%	%	%
xii) Mergers & Acquisitions	%	%	%

13 Do you:

- a) Have a renewal invitation system Yes No
- b) Ensure that Insureds receive originals of all cover notes/
policies? Yes No
- c) Fill in proposal forms for clients? Yes No
- d) Ensure clients check the accuracy of answers prior to
signing? Yes No
- e) Sign proposal forms for clients? Yes No

14 a) Is there a complete annual audit by a professional Accountant? Yes No

b) How often are the entries in your Cash Book reconciled with Bank Statements by a Partner or Company Secretary?

c) Do you make enquiries and request references for new employees? Yes No

d) Is any employee allowed to sign cheques on their signature alone? Yes No

If YES, state the amount in Euro

e) Is any Partner/Director/Principal allowed to sign cheques on their signature alone? Yes No

If YES, please state the amount in Euro

15 During the last 10 years has any Insurer of this proposed type of insurance in respect of the Firm/Partnership, its current Partners/Directors/Principals and/or its former Partners/Directors/Principals and/or its Predecessors in business ever

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

If any answer is YES, please give full details on a separate sheet

- 16 a)** Have any claims or potential claims been made against the Firm Partnership/, their predecessors in business, or any of the present Partners/Directors/Principals or to the knowledge of the Firm/Partnership, against any past Partners/Directors/Principals? Yes No
- b)** Is any Partner/Director/Principal aware, after enquiry, Of any circumstances which may result in any claims being made against the Firm/Partnership, their predecessors in business or any of the present or past Partners/Directors/Principals? Yes No
- c)** Has the Firm/Partnership sustained any loss through the fraud or dishonesty of any Partner/Director/Principal or employee at any time? Yes No
- d)** If YES is answered to any of the above, have these circumstances been notified to your current Insurer? Yes No

If YES is answered to any of the above, please provide details on a separate sheet including steps taken to prevent a recurrence.

- 17)** Do you require cover for any Partner/Director/Principal for any business activities prior to their being involved in the proposed insured firm(s)? Yes No

If YES, give details

18	Name of Current Insurers	
	Limit of Indemnity	€
	Retroactive Date	
	Uninsured Excess	€
	Premium	€
	Renewal Date	

DECLARATION

I/ We declare that the statements and particular in this Proposal are true and that I/ We have not mis-stated or suppressed any material facts. I/ We agree that this proposal together with any other information supplied by me/ us shall form the basis of any Contract of Insurance effected thereon. I/ We undertake to inform Insurers of any material alteration to these facts occurring before completion of the Contract of Insurance.

SIGNED:

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CAPACITY:

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COMPANY:

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DATE:

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PLEASE ATTACH A COPY OF YOUR STATEMENT OF
AUTHORISED STATUS FROM THE CENTRAL BANK OF IRELAND OR
LETTER OF AUTHORISATION INCLUDING AMENDMENTS

Attached

ALSO REQUIRED: MORTGAGE INTERMEDIARY
AUTHORISATION (where applicable)

Attached

A copy of this completed proposal form should be retained by you for your own records.