

## PROFESSIONAL INDEMNITY INSURANCE SCHEME ACCOUNTANTS PROPOSAL FORM (5+ PARTNERS)

### INSTRUCTIONS

Please provide a full answer to every question. Please ensure that all answers are typewritten or printed in block letters within the spaces provided. A principal of the practice must sign and date this form and any separate sheets.

### QUESTION ONE

Practice name (please include all names under which you practice)

### QUESTION TWO

Main office address

  
  
  
  
  

Postcode:

Main office telephone number

Main office fax number

Contact e-mail address

Practice website

Date established

List number of branch offices

**PLEASE LIST ON A SEPARATE SHEET ALL BRANCH OFFICES INCLUDING ADDRESSES FOR WHICH YOU ARE SEEKING COVER.**

### QUESTION THREE

Please advise the following (including details of sole practitioner).

Name of all Partners / Directors / Members	Age	Qualifications	Date Qualified	How long as Partner / Director / Member of the Firm(s)

### QUESTION FOUR

Please advise number of permanent staff (excluding Partners/Directors/Members)

Qualified Full Time  Qualified Part Time  Other Full Time  Other Part Time

Name of all Consultants	Age	Qualifications	Date Qualified	How long as Consultant of the Firm(s)

**CONTINUE ON A SEPARATE SHEET IF NECESSARY**

**QUESTION FIVE**

Is cover required for any independent Accountant to whom work is sub-contracted?  
If 'Yes', please state:

Yes  No

Name	Qualifications	Fees paid (Last Financial Year)	Does the Sub-Contractor hold their own PI Insurance?
		£	
		£	
		£	

**QUESTION SIX**

Is the Firm(s) admitted to membership of any Association (e.g. any Accountancy Tuition Services etc)?  
If 'Yes', please give details.

Yes  No

Has any person in the Firm(s) been subject to disciplinary proceedings by the Institutes Disciplinary Committee or any other relevant body? If 'Yes', please give details.

Yes  No

Does the Firm(s) undertake work for any partnership, company or organisation in which any Partner / Director / Member hold a position whereby he is able to make major policy decisions on behalf of such partnership, company or organisation.

Yes  No

If 'Yes', please give details

Please provide description of main client trades and professions

**QUESTION SEVEN**

Please give the total gross fee income for the last five years

	Last Financial Year	Year Ending _____	Year Ending _____	Year Ending _____	Year Ending _____
Total Gross Fees	£	£	£	£	£
Largest Fee from any one client or group	£	£	£	£	£
Average Fee per client or group	£	£	£	£	£

Estimated Income for current year

£

Please state financial year end date

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## QUESTION EIGHT

Please provide details for the last available Financial year.  
(this division to be approximate only, as there may be considerable overlap between the types of work)

<b>1</b>	Audit, Accountancy & Company Tax		%
<b>(i)</b>	Quoted Companies		%
<b>(ii)</b>	Unquoted Companies		%
<b>(iii)</b>	Others (including Farmers, Small traders etc.)		%
<b>2</b>	Personal Taxation Only		%
<b>3</b>	Management Consultancy		%
<b>4</b>	Consultancy Only		%
<b>5</b>	Secretarial and Share Registration		%
<b>6</b>	Executorship and Trusteeship		%
<b>7</b>	Insolvencies, Liquidations and Receivership		%
<b>8</b>	Insurance, Building Society, Stock Exchange and Investment Commissions		%
<b>9</b>	Directorships		%
<b>10</b>	Computer Consultancy – please give full details on a separate sheet		%
<b>11</b>	Corporate Finance		%
<b>12</b>	Mergers, Acquisitions, Disposals		%
<b>13</b>	Any other work – <b>Please provide details on a separate sheet</b>		%
<b>Total of 1-13</b>			<b>100%</b>

For any activities where you have answered 'Nil', please give details if you have been engaged in such work in the last 6 years

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Are any substantial changes in the above percentages or are any major operations envisaged during the forthcoming year? If 'Yes', please give details. Yes  No

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Please give 'split' of fees for the last financial year between:

	No of Clients	Total Fees
<b>(a)</b> Less than £15,000		£
<b>(b)</b> £15,000 to £40,000		£
<b>(c)</b> Over £40,000		£
<b>(d)</b> Totals		£

Type of business activities of your largest client
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## QUESTION NINE

Please advise details of the income received (if any) from the following:

- Private Client Portfolio Management (state whether discretionary)
- Institutional Fund Management
- Dealing in Securities (state how much represents foreign securities)
- Off-Shore Investments (please give details)

£
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£
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£
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£
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**QUESTION TEN**

Do you act as Auditors to any of the under mentioned? – If ‘Yes’, please provide client name(s), fee(s) and details of any other services provided in the box below:

- 1. Banks and other Financial Institutions? Yes  No
- 2. Insurance Companies, Lloyds Syndicates or Funds (including captive Insurance Companies) Yes  No
- 3. Any ‘Off-Shore’ Companies? Yes  No

**QUESTION ELEVEN**

Have you undertaken any work for any client(s) in the Entertainment Industry where you have obtained an individual fee greater than £5,000 in any one Financial Year? Yes  No

If ‘Yes’, please advise client name(s), nature of business, services provided and gross fees received.

**QUESTION TWELVE**

Have you undertaken any Overseas Work including the Channel Islands and the Isle of Man) during the past six years? Yes  No

State gross fees received in past five years and estimate of fees for the forthcoming year

	Last Financial Year	Year Ending _____	Year Ending _____	Year Ending _____	Year Ending _____	Forthcoming Year
USA / Canada	£	£	£	£	£	£
Other	£	£	£	£	£	£

If any fees are declared above, please provide the following additional information for each individual client below, or on a separate sheet of paper if insufficient space: (Country Involved, Nature of Client, Work Undertaken, Fee Received, Is all work carried out in the UK and how did you obtain this client? (If your work is restricted to UK Tax for UK domiciled Clients re: Overseas Property Rentals then only brief details are required)).

Do you perform work for:

- (i) British Companies with American subsidiaries or with assets in the USA? Yes  No
- (ii) USA based companies? Yes  No

If ‘Yes’ to (i) or (ii), please provide the following additional information for each individual client, Nature of Client and business, Work undertaken and Fees received, is all work carried out in the UK and for what purposes is the work carried out.

Does the Company/Firm have any representation overseas? Yes  No   
If ‘Yes’, please give full details

Does your Firm do any work in the United Kingdom for any client who has any representation overseas (e.g. Work for a UK subsidiary of a USA parent). Yes  No

If ‘Yes’, give full details and confirm that the work is done under UK Law and that the contract is with the UK client only.

**QUESTION THIRTEEN**

Does any Partner/Director/Member or employee of the Company/Firm act as a Trustee for any Trust(s)? Yes  No   
 If 'Yes', please provide full details below.

Appointee	Trust	Nature of Trust	Trust Funds Under Management	Location from where Trust is administered	Fees Earned

Please provide details of the services provided by the Insured with full details of any management or discretionary powers

Are any of the above Partners/Directors/Members or Employees the sole Appointee of the Trust(s) Yes  No

**QUESTION FOURTEEN**

Is the firm authorised to conduct Investment business and/or Financial Services? Yes  No

If 'Yes', please give details of your regulatory body.

**QUESTION FIFTEEN**

Have you or any firm you have acquired, ever carried out any regulated activities as defined in the Financial Services and Markets Act 2000 (other than in connection with general insurance products) as:

(a) Financial adviser; Execution only; Tied agent or appointed representative? Yes  No

(b) Introductory agent only Yes  No

If you have answered 'YES' to (a), above a Financial Services Questionnaire will be required, available to download at [www.sbj-pi.com](http://www.sbj-pi.com) or alternatively, call **0117 929 3344**.

If you have answered 'YES' to (b) above please answer the following questions:

(i) Do you have any financial interest or controlling interest in the company that you are an introducer to? Yes  No

(ii) Can you confirm that gross commission/fees received in any one of the last six financial years as introductory agent did not exceed £10,000 or 10% of your total fee income? Yes  No

(iii) Can you confirm that you only introduce to an independent financial adviser who is authorised and regulated by the FSA? Yes  No

**QUESTION SIXTEEN**

During the past six years, has the name of the Firm(s) been changed or has any amalgamation or takeover taken place or any Partners departed, retired or deceased? Yes  No

If 'Yes', please give full details

Are there any predecessor Firms for which cover is required? If 'Yes', please advise: Yes  No

Name of Predecessor Firm	Date Established	Date of Cessation	Details of any claim(s) against Predecessor

Is cover required for any Partner/Director/Member for his/her own liability prior to joining the Firm(s)? Yes  No

If 'Yes', please advise:

Name of Partner/Director/Member	Name of previous Firm(s)	Date of leaving previous Firm(s)

**QUESTION SEVENTEEN**

Does the Firm(s) always require satisfactory written references when engaging senior employees? Yes  No

Is any Partner, Director, Member or Employee allowed to sign cheques on his signature alone? Yes  No

If 'Yes', please describe circumstances and state limit:

Do all cheques for more than £25,000 require two signatures? Yes  No

Are employees receiving cash/cheques in the course of their everyday duties required to pay in daily? Yes  No

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 unrepresented 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?

Weekly  Monthly  Quarterly  Other

**QUESTION EIGHTEEN**

**18.1** What is the management structure of the Firm?

Managing Partner  Managing Executive  Management Committee  Executive Committee   
 Other (specify)

Have there been any material changes in the management structure within the last three years? Yes  No

**18.2** If the Firm is managed by a committee, does this committee meet on a regular or ad-hoc basis? Regular  Adhoc

**18.3** Does the Firm employ a full time non-accountancy administrator? Yes  No

**18.4** 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

**18.5** Does the Firm have written risk management procedures? Yes  No

**18.6** Are risk management procedures regularly reviewed, circulated and/or discussed within the Practice and have all Accountants been made aware of them? Yes  No

**18.7** Does the Practice always use engagement letters? If 'Yes' do the engagement letters outline: Yes  No

**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

**v.** Does the client sign the letter of engagement? Yes  No

**vi.** Do you provide any advice or services, which fall outside the scope of the letter of engagement? Yes  No

**18.8** Do you have a written policy specifying the conflicts of interest procedures, which include a cross-check system and back up? Yes  No

- 18.9** In the event of a conflict of interest do you?
- 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
- 18.10** Does the Practice have a policy, 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  N/A
- 18.11** Does the Firm operate a diary system with manual back-up? Yes  No   
If 'Yes' please answer the following:
- 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 to ensure that deadlines are not missed? Yes  No
- 18.12** 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
- 18.13** Does the file review system include Partner to Partner auditing? Yes  No
- 18.14** Please provide any additional narrative in respect of your file review system in order to assist Insurers understanding of the file review system currently being used.
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- 18.15** Does the firm offer and promote continued training? Yes  No

**QUESTION NINETEEN**

**IF INSUFFICIENT SPACE IS PROVIDED BELOW, PLEASE USE A SEPARATE SHEET.**

- 19.1** Has the Firm(s) sustained any loss through fraud or dishonesty of any person? Yes  No
- 19.2** Does the Firm(s) know of any fraud or dishonesty at any time of any past or present Partner, Director, Member or Employee? Yes  No   
If 'Yes', to either of the above, provide details and state the precautions taken to prevent recurrence:
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- 19.3** After FULL ENQUIRY are you aware of any claim against the Firm(s) or its predecessors in business of the present or former Partners? If 'Yes', please give full details. Yes  No
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- 19.4** What action has been taken to prevent a recurrence of the situation, which gave rise to each claim?
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- 19.5** Are any of the Partners, Directors, Members or employees AFTER ENQUIRY, aware of any circumstances, allegations or incidents which may give rise to a claim against the Firm(s) or its predecessors in business or any of its present or former Partners / Directors/Members? Yes  No   
If 'Yes', give full details of circumstances and amounts involved.
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- 19.6** Has any proposal for similar insurance made on behalf of the Firm(s) or their predecessors in business or any of the present Partners, Directors, Members ever been declined or has any such insurance cover been cancelled or renewal refused? If 'Yes', please give full particulars Yes  No
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**QUESTION TWENTY**

Please give details of the firm's current Professional Indemnity Insurance.

**DO NOT COMPLETE THIS QUESTION IF YOU ARE ALREADY A CLIENT OF BLUEFIN (PREVIOUSLY SBJ PROFESSIONAL)**

Limit of Indemnity	Excess	Premium	Name of Insurer	Renewal Date
£	£	£		

**QUESTION TWENTY ONE**

Please advise your requirements

	Option 1	Option 2	Option 3
Limit of Indemnity	£	£	£
Excess	£	£	£

**CONFIRMATION****DISCLOSURE OF MATERIAL FACTS**

It is essential that every Proposer or Insured when seeking a quotation, taking out or renewing an insurance, reveals to the prospective Insurers any material facts or information (including any material circumstances or change in circumstance) which might influence the judgement of Insurers in fixing the premium or in determining whether they will accept the risk. Failure to do so may render the contract of insurance voidable from inception at the option of the Insurers and enable them to repudiate liability thereunder. If you have any doubt as to what constitutes a material fact or circumstance, seek our advice.

I declare that the above statements and particulars are true, full enquiry having been made, and I have not omitted, suppressed or mis-stated any material facts and undertake to inform the Insurer of any change to any material fact. I understand that the information I provide will be used in deciding the price charged by the Insurer for the risk and whether the Insurer will accept the application. I further agree that this declaration, together with any other information provided shall be the basis of any contract between me and the Insurer.

**A COPY OF THIS PROPOSAL SHOULD BE RETAINED BY YOU FOR YOUR OWN RECORDS**

**THIS FORM MUST BE SIGNED BY A PRINCIPAL OF THE FIRM**

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Position: \_\_\_\_\_

Please return this Application Form along with any other supplementary information sheets to the address detailed below:-

**Bluefin | Professional Risks | Castlemead | Lower Castle Street | Bristol | BS1 3AG  
t: 0117 929 3344 | f: 0117 925 1594 | e: enquiry@sbj-pi.com | w: www.sbj-pi.com**



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