

## PENSION TRUSTEE LIABILITY INSURANCE PROPOSAL FORM

### INSTRUCTIONS

Please answer all questions giving full and complete answers. It is the duty of the Proposer to provide all information that is requested in the proposal form as well as to add additional relevant facts. A relevant fact is such known fact and/or circumstance that may influence the evaluation of the risk by the insurer. If you have any doubts about what a relevant fact is, please do not hesitate to contact us. If the space provided on the Proposal Form is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question. The proposal form must be completed, signed and dated by a person, who must be of legal capacity and authorised for the purpose of requesting trustee insurance for the firm who acts as a Proposer. This proposal form does not bind the Proposer to complete the insurance but will form part of any insurance.

### DETAILS OF THE PROPOSER

Name of the Company

Head office address

  
  
  

Postcode:

Main office telephone number

Main office fax number

Contact e-mail address

Practice website

Date established

List number of branch offices

Country of registration

Number of pension plans

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

What is the total market value of all Pension Plans?

£

What is the current level of funding of all Pension Plans?

£

Is any plan in the process of being wound up or merged with another plan?  
If 'Yes', please provide details below (use separate sheet if necessary):

Yes  No

### TRUSTEES

- 1 Can you confirm that the employer company and its subsidiaries do NOT act as trustee(s) Yes  No   
If 'No' is any subsidiary a Corporate Trustee Company? Yes  No
- 2 Can you confirm that one third of the trustees are nominated and selected by members of the plan or that alternative procedures have been agreed by the members? Yes  No
- 3 Are procedures in place to assess suitability of persons appointed to act as trustees? Yes  No
- 4 If any significant recommendations have been made about internal systems, please explain

- 5 Is the pension scheme(s) subject to an annual audit?  
If the answer is 'Yes' please answer a - d:
- Yes  No
- a How often are the procedures carried out?
- b Are physical assets valued against book value? Yes  No
- c Who receives these reports?
- d Have all recommendations been implemented? Yes  No
- 6 How frequently do the trustees meet?
- 7 Is 'Dual Control' required for:
- a Signing cheques above £2,500? Yes  No
- b Disbursement of assets or funds of the Pension Scheme? Yes  No
- c Investments in and custody of securities and other valuables? Yes  No
- d The granting of a pension scheme loan? Yes  No
- e Issuing amendments for fund transfer procedures? Yes  No

**'Dual Control' means that one person does not have sole responsibility for initiating and authorising transactions from inception to completion.**

- 8 What procedure is used to issue and authorise fund transfer instructions?
- a Are these all on a pre-formatted basis? Yes  No
- b Are the banks required to authenticate any instructions before payment? Yes  No
- c Are all instructions confirmed in writing within 24 hours? Yes  No
- 9 Does the pension scheme enter into any stock lending activities? Yes  No

If 'Yes', what procedures are in force to ensure the authenticity of the other parties and to ensure the return of the original stock?

- 10 Are passwords used to afford varying levels of entry to the computer system? Yes  No
- a Are these regularly changed when there is any turnover in personnel? Yes  No
- b Is there an error and exception log which is regularly reviewed and which identifies terminals and used identification numbers? Yes  No

#### MANAGEMENT / INVESTMENT

- 1 Are all Pension Plan assets held in custodianship independently from the employer company and investment manager? Yes  No
- 2 Have the trustees prepared a Statement of Investment Principles in respect of all plans? Yes  No
- 3 Please confirm that any self investment in the employer company by any plan does NOT exceed 5% of the plan assets. Yes  No

#### INSURANCE DETAILS

- 1 Has there been pending any claim or legal proceeding against any Trustee, Director, Officer, Partner or Employee, or against the Employer Company or Corporate trustee company or any subsidiary arising out of any pension plan? If 'Yes', please provide details below. Yes  No

2 Is the Proposer aware, after enquiry, of any circumstance, incident or investigation which may give rise to a claim? If 'Yes', please provide details below. Yes  No

3 Has any similar trustee insurance or fidelity insurance ever been refused, cancelled or not renewed? If 'Yes', please provide details below. Yes  No

**CURRENT INSURANCE**

Do you currently have trustee indemnity insurance? Yes  No

If 'Yes', please provide following details:

Renewal Date		
Insurer		
Broker		
Limit of Indemnity	£	any one claim / aggregate – please advise
Excess	£	
Premium	£	

**FUTURE REQUIREMENTS**

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**  
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