

**PEMBROKE
SYNDICATE 4000
ACTUARIES ERRORS AND OMISSIONS
INSURANCE APPLICATION**

THIS APPLICATION IS FOR A CLAIMS MADE POLICY

ALL QUESTIONS MUST BE ANSWERED COMPLETELY. DO NOT LEAVE ANY SPACE BLANK. INDICATE "N/A" IF A QUESTION IS INAPPLICABLE. IF THE SPACE PROVIDED IS INSUFFICIENT TO ANSWER A QUESTION FULLY, PLEASE ATTACH DETAILS ON A SEPARATE SHEET.

Question 1

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

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Question 2

Date firm was established

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Main office address

	Postcode	

Practice Website:

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Question 3

Please advise the following

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

Question 4

a) Give details below of previous business experience, as appropriate, or attach curricula vitae

Newly established firm – complete for all partners/directors

Existing firm – complete for each partner/director who has held such position with the proposer for less than 5 years

Name of Partner/Director	Period engaged in previous occupation	Name of Firm/Company	Profession or business	Position Held

Question 5

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

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

Question 6

Give details of the 5 largest contracts undertaken in the past 3 years, or for a new firm, in the forthcoming year

Details (name and business and nature of the contract)	Fees

Question 7

Is the firm represented in any way in the USA or its territories? Yes No

If 'yes', please state how (e.g. by subsidiary company, local office, local representative or by any other person holding a power of attorney on behalf of the firm)

Question 8

a) Does the firm or any partner/director act on behalf of, or undertake work for any firm, company or organisation in which the firm has a financial interest? Yes No

b) Does any partner/director perform an executive role or hold a position whereby he or she is able to make a major policy decision on behalf of such firm, company or organisation?

Yes No

If 'Yes' in either case above, please give details (by separate note if preferred).

Question 9

a) State gross fees (including those paid to sub-contractors) earned from activities undertaken.

		Last Year	Previous Year	Current Year (estimated)
a.	In the UK excl c+e below	£	£	£
b.	In the USA	£	£	£
c.	For clients domiciled in the USA (excluding Canada), including work for USA companies, subsidiaries of USA companies or USA subsidiaries of companies based elsewhere	£	£	£
d.	Elsewhere *(excluding USA)	£	£	£
e.	In the UK for clients domiciled elsewhere *(excluding USA)	£	£	£
Total of a. b. c. d. and e. above		£	£	£

*State countries and amounts involved

b) Are you, or have you ever been involved in promotion or selling Financial Services products?

Yes No

If 'Yes' please advise the current percentage of your total fee income that this work represents and in addition please provide a comprehensive description of these activities _____%

c) Do you ever advise any Pension Fund trustees while at the same time advising the Company employer sponsoring the fund, or the employees? Yes No

Question 10

	Last Year	Previous Year	Forthcoming Year (estimated)
State gross fees paid to sub-contractors	£	£	£
State largest fee earned from any client	£	£	£

Question 11

Please state the percentage of income for the last financial year derived from:

- i) Insurance work excluding reserving _____%
- ii) Insurance reserving work _____%
- iii) Pensions work _____%
- iv) Forensic or actuarial evidence work _____%
- v) Other (Please provide details) _____%

Question 12

- a) Does the Proposer use standard conditions of contract in every case? Yes No
- b) Does the Proposer have written work instructions or checklists for the services provided?
Yes No

Question 13

Do you always obtain satisfactory references before taking on staff? Yes No

Question 14

In respect of Professional Indemnity insurance, has any insurer ever declined a Proposal, declined to pay a claim, refused renewal, cancelled such insurance or imposed special conditions?

Yes No

If 'Yes', please give details:

Question 15

a) Has any claim been made against the business or any Partner, Director, Consultant or Employee for neglect, error or omission in relation to professional duties? Yes No

b) Has the Proposer or any predecessor in business or any Partner, Director, Consultant or Employee incurred any other loss or expense which might be within the terms of cover? Yes No

If 'Yes' in either case, give full details or attach a separate note if preferred.

Date of Claim	Brief Details	Amount of Claims Paid £	Reserves Outstanding £

c) What action has been taken to prevent a recurrence of the situation which gave rise to each claim or loss?

Question 16

After enquiry, are any of the business Partners or Directors aware of any claim pending or any circumstances which might give rise to a claim against the business or any of the present or previous Partners or Directors of the Business? Yes No

If 'Yes', please give details:

Question 17

Has any disciplinary action been taken against the Applicant or any of the Applicant's employees?

Yes No

If 'Yes', please explain:

Question 18

Is the firm currently insured for professional indemnity

Yes No

If 'Yes', what is the retroactive date under your existing policy?

Question 19

Please advise your insurance policy requirements;

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

Confirmation

I confirm 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.

Duty of Fair Presentation

It is essential that every Proposer or Insured when seeking a quotation, taking out or renewing an insurance, makes a fair presentation of the risk which discloses every material circumstance which it knows or ought to know relating to the risk to be insured. A circumstance is material if it would influence the judgment of a prudent insurer in determining whether to provide insurance for the risk and, if so on what terms. Failure to do so could mean that the policy is void or that insurers are not liable to pay all or part of certain of any claim(s). If you have any doubt as to what constitutes a fair presentation, seek professional advice.

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

This form must be signed by a principal of the firm

Signed _____

Date ____/____/____

Print Name _____

Position _____