



# TYSERS

## PROFESSIONAL INDEMNITY

Proposal Form  
for  
Accountants

Since 1820



Tyser & Co Limited, UK Corporate Risks Division  
Beaufort House, 15 St Botolph Street London EC3A 7EE  
Tel: +44 (0)20 3037 8000 Fax: +44 (0)20 3037 8010

Authorised & Regulated by the Financial Services Authority Ref. No. 308648

**Information:**

This is a proposal form for a policy relating to claims made against the Insured during the period of the policy only – i.e. CLAIMS MADE is the date when the claim is received by Tyser & Co Limited, not the date of the alleged claim, that determines the applicable policy. A gap in cover therefore leaves the Insured unprotected.

Please answer all the questions giving full and complete answers. If you have insufficient space to complete any of your answers, please continue on your headed paper. This form must be signed and dated by a Director, Partner or Principal or identified Officer of this firm.

The proposal form must be completed and signed & dated by a person who is of legal capacity and have the authorisation to request this insurance for the Proposer.

This form does not bind the Proposer but will form part of the Insurance contract if taken up.

Should you wish to discuss any questions on the proposal form please do not hesitate in contacting us, we do understand that some of the question may not be self explanatory.

**Duty to disclose material facts**

Since an insurance/reinsurance contract is based upon the duty of utmost good faith, it is important that those seeking insurance/reinsurance should provide full disclosure of all material facts to insurers and that this information should be kept updated. The courts will find a fact to be 'material' where it would affect the judgment of a prudent insurer as to whether or not to accept the risk at the particular terms offered.

The practical advice, which we give to clients or producers, if this; if you are in doubt we recommend that you advise the information to insurers. Please note that a renewal is based on the information, which has already been provided to insurers. Therefore if there is a change in such information which has not yet been advised, this must now be advised to insurers.

**Please supply the following additional information:**

- T** Company Brochure
- T** CV's of Principals
- T** Copy of Standard Contract Terms and Conditions (if applicable)



## 1. PRACTICE DETAILS

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

Main office address (list any other offices (including any overseas representation) on a separate sheet)

Date established:

Contact telephone number:

Contact Fax:

Contact Email Address:

## 2. PARTNERS / DIRECTORS / MEMBERS

Please advise the following (including details of sole practitioner)

Name of all Partners/Directors/Members	Qualifications	Date Qualified

Is cover required for any Partner / Director Member in respect of his/her liability arising from any previous business? YES/NO

If "YES", please provide details on a separate sheet



### 3. STAFF DETAILS

Please state total number of staff excluding Partners/Directors/Members:

Professionally Qualified:	<input type="text"/>	Unqualified Assistants:	<input type="text"/>	All Other (e.g. Secretarial):	<input type="text"/>
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### 4. GROSS FEE INCOME

Please provide gross income/fees for:

	Past Financial Year ...../...../.....	Current Financial Year .../...../...	Estimate for Next Financial Year ../.../....
UK			
USA/Canada			
Elsewhere			
<b>Total</b>			

(If this proposal is for a new firm, please provide an estimate for the first year)

Largest Fee from any one client:

Fees paid to sub consultants:

### 5. SPLIT OF WORK

Please indicate a percentage for the following categories in the last two years:

Audit, Accountancy, Company & Personal Tax	%	Financial Services	%
Other Taxation Consultancy Services (not personal)	%	Corporate Finance	%
Insolvencies, Liquidations & Receiverships	%	Mergers, Acquisitions & Disposals	%
Executorships, Directorships & Trusteeships	%	All Other Work (please give details)	%

Details of "All Other Work"



Do you undertake any work for Banks and other Financial Institutions, Insurance Companies, Lloyds Syndicates, Fund or Managing Agents (including Captive Insurance Companies), Offshore Companies, or PLC's? If "YES", please provide details on a separate sheet.

YES/NO

Have you undertaken any work for any entertainment or professional sports client(s) where you have obtained an individual fee greater than £5,000 in any one Financial year? If "YES", please provide details on a separate sheet.

YES/NO

## 6. OVERSEAS WORK

Have you undertaken any work for any clients based outside the UK or for clients in the Channel Islands or Isle of Man during the past six years?

YES/NO

If "YES", please provide full details for each client on a separate sheet including the nature and turnover of their business, their location, the fee(s) earned for each of the last three years and the services provided.

## 7. TRUSTS

Does any partner / director / member or employee of the Company/Firm act as a sole Trustee or have sole discretionary powers for any Trust(s)?

YES/NO

If "YES", please provide details on a separate sheet.

## 8. FINANCIAL SERVICES

Have you or any firm you have acquired, ever carried out any regulated activities as defined in the Financial Services and Marketing 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 completion of the attached Financial Services Questionnaire will be required.

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 authorized and regulated by the FSA? YES/NO

**9. CONSULTANTS**

Does the Firm use the services of consultants, sub-contractors or agents? YES/NO

If Yes, do you require them to maintain their own PI Insurance YES/NO

If Yes, what is the minimum limit of indemnity do you require them to carry?

b) What percentage of the Firm's income relates to sub-contracted work?

c) Do you require cover for claims made against any independent accountant to whom work is Sub-contracted? YES/NO

If "YES", please provide full details:

Name	Qualifications	Fees Paid in last financial year

d) Please explain what controls the Firm maintain over such sub-contracted work:



## 10. RISK MANAGEMENT

a) Does the Firm always take up written references when engaging staff? YES/NO

b) Has any employee the authority to issue cheques bearing his signature alone? YES/NO

c) If the answer to (b) is YES, up to what amount?

d) Are the cash books of the Firm checked against bank statements independently of the Chief Cashier, Bookkeeper or (in the case of Insolvency Appointments) Manager? YES/NO

e) If Yes to (d), how frequently are the checks carried out?

f) Are all computer records backed-up daily? YES/NO

g) If Yes to (f), are the back-up records maintained off site? YES/NO

h) Does the Firm obtain engagement letters from all clients? YES/NO

If YES, please attach a specimen letter, if NO, please explain:

## 11. CLAIMS AND CIRCUMSTANCES

After FULL ENQUIRY are you aware of any claims against the Firm(s) or its predecessors in business or the present or former partners/directors, or any circumstances allegations or incidents which may give rise to a potential claim?

YES/NO



**12. FRAUD AND DISHONESTY**

Are you aware of any fraud or dishonesty of any partner, director, member or employee of the firm?

YES/NO

If 'YES', please provide details on a separate sheet, including measures taken to prevent recurrence.

**13. DISCIPLINARY ACTIONS**

Has any partner/director/member or employee, either past or present, during the last six years been subject of a disciplinary proceeding by any professional organization?

If 'YES', please provide details on a separate sheet.

**14. CURRENT INSURANCE AND FUTURE REQUIREMENT**

1. Does the Company currently have a Professional Indemnity Insurance policy in force?  
YES/NO

If "YES":

a) Insurer:	
b) Expiry Date:	
c) Limit of Indemnity:	
d) Excess:	
e) Premium:	
f) Expiry Retroactive Date:	

2. Has any previous policy for Professional Indemnity insurance been cancelled or refused or had any special terms imposed by any insurer?

YES/NO

If "YES", please provide full details:

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**13. CONFIRMATION – THIS FORM MUST BE SIGNED BY A PARTNER OR PRINCIPAL OF THE FIRM**

**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 judgment 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.

The undersigned authorised Officer of the Company declares that the statements and particulars in this proposal form are true and that no material facts have been misstated or suppressed after enquiry. The undersigned agrees that should any of the information alter between the date of this Proposal and inception date of the insurance to which this proposal relates, they will give immediate notice thereof. The undersigned agrees that this Proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

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

Signature:	<input type="text"/>
Name:	<input type="text"/>
Position:	<input type="text"/>
Date:	<input type="text"/>



**Please ONLY complete the following section if a Single Partner Practice:**

1. Are you in full time practice? YES / NO

2. Age:

3. Full experience of any assistants and length of service with you:

4. a) What arrangements do you make when your are unable to attend your business?

b) Do you have any agreement with any other firm or qualified Accountant to assist you when you are away:



## Commercial Combined/Office Insurance

If you would like us to provide you with an indication of cover on the above please complete the following:

Estimated Annual Wageroll split: Clerical £ \_\_\_\_\_  
 Manual £ \_\_\_\_\_

<b>Property values</b>	<b>Location 1 Single Occupancy Y/N</b> Please strike out accordingly	<b>Location 2 Single Occupancy Y/N</b> Please strike out accordingly	<b>Location 3 Single Occupancy Y/N</b> Please strike out accordingly
Main building: Rebuild Value if owner:	£	£	£
Or Tenant improvements:	£	£	£
Personal computers, printers and ancillary computer equipment at the premises:	£	£	£
All other contents/business equipment at the premises:	£	£	£
Portable computers and associated equipment at home/away from the premises anywhere in the European Union:	£	£	£
Portable computers and associated equipment at home/away from the premises anywhere in the world:	£	£	£
All other business equipment at home/away from the premises anywhere in the European Union:	£	£	£
All other business equipment at home/away from the premises anywhere in the world:	£	£	£

Fire Alarm Details:

Intruder Alarm details:

Please provide details of any Liability Claims or property damage claims you have incurred in the last 5 years please use an extra page if necessary:

Employers Reference Number or Employer PAYE reference which will be required prior to placement: \_\_\_\_\_





# TYSERS

## PROFESSIONAL INDEMNITY

### Accountants Financial Services Questionnaire

#### Appendix 1

Since 1820



Tyser & Co Limited, UK Corporate Risks Division  
Beaufort House, 15 St Botolph Street London EC3A 7EE  
Tel: +44 (0)20 3037 8000 Fax: +44 (0)20 3037 8010

Authorised & Regulated by the Financial Services Authority Ref. No. 308648



## YOUR DETAILS

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

Do you presently carry out any regulated activities, as defined in the Financial Services and Markets Act 2000, or act as an introducer in respect of such regulated activities?

Yes  No

If 'No' have you at any time in the past carried out any such regulated activities or acted as an introducer in respect of such regulated activities?

Yes  No

If 'Yes', please advise the date you ceased to conduct the regulated activities and the reasons for doing so:

Have you purchased or acquired any other firm or book of business where you have assumed any liability for any such regulated activities, carried out prior to the acquisition date?

Yes  No

**If you have answered 'No', to all of the above questions, there is no need to answer any further questions. Please now sign and date the declaration. Otherwise please complete the remaining questions.**

## GENERAL INFORMATION

Are you directly regulated by the Financial Services Authority?

Yes  No

Are you regulated or authorised by any other professional body to carry out any regulated activities? If 'Yes', please provide the name of the professional body.

Yes  No



Have you at any time operated:

A Financial Services Company?

Yes  No

A Financial Services Division?

Yes  No

With someone specifically employed to provide financial services?

Yes  No

### YOUR FEE INCOME

Provide details of your gross income (commission/brokerage/fees) received from regulated activities in the last six financial years and your estimated income for the forthcoming year:

	Year / /	Year / /	Year / /	Year / /	Year / /	Year / /	Forthcoming Year (Est)
Gross Income							

### YOUR BUSINESS ACTIVITIES

Please advise in which capacity you acted. (If more than one area applies, please provide an approximate percentage split):

Financial Adviser	<input type="text"/> %	Execution Only	<input type="text"/> %
Introductory Agent Only	<input type="text"/> %	Tied Agent or Appointed Representative	<input type="text"/> %

Have you at any time acted as an introducer of, advised on or sold any split capital closed end fund or zero dividend preference share or any unit trusts where the portfolio composition consists of a split capital closed end fund or zero dividend preference share? Yes  No

If 'Yes' please advise:

	Number	Average Value	Maximum Value
Split capital closed end fund or zero dividend preference shares:		£	£
Unit trusts where the portfolio composition consists of a split capital closed end fund or zero dividend preference share:		£	£



Have you at any time acted as an introducer of, advised on or sold any endowment linked mortgages? Yes  No

If 'Yes' please advise:

	Number	Average Value	Maximum Value
1988-1994	<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
1995-1998	<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
1999-Present	<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>

Have you at any time acted as an introducer of, advised on or sold any free-standing additional voluntary contributions? (FSAVC's). Yes  No

If 'Yes' please advise:

Total number of cases

Total number of cases reviewed (as stipulated by FSA)

Number of cases where compensation is due or paid

Number of cases where no compensation due

Number of cases where the review is incomplete

Have you at any time acted as an introducer of, advised on or sold any pension transfers, opt outs, non-joiners between April 1988 and June 1994? Yes  No

Total number of cases where compensation was due/paid

Total amount of compensation due/paid £



Have you at any time acted as an introducer of, advised on or sold any other pensions, annuities, income drawdowns or equity release products? Yes  No

Total number of cases

Total gross fees received  £

Please give a brief description of any other regulated activity, not specifically declared in this questionnaire or proposal, carried out by you in the last three years:

**CONFIRMATION – THIS FORM MUST BE SIGNED BY A PARTNER OR PRINCIPAL OF THE FIRM**

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 judgment 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.**

Signature: .....

Date: .....

Print Name: .....

Position: .....

