



PROFESSIONAL INDEMNITY INSURANCE ACCOUNTANTS PROPOSAL FORM

A FULL POLICY WORDING IS AVAILABLE ON REQUEST

Please complete in capital letters using an ink pen and tick boxes as appropriate.

In this proposal we use the term 'Principal' to mean any sole Principal, Partner, Director or member of a Limited Liability Partnership. Reference to 'Proposer' in this proposal shall include all names included under question 1 who will be the Insured in the insurance policy.

Please ensure that all relevant sections of the Proposal are completed.

1. Name under which practice is conducted; 'The Proposer'

2a. Addresses of all offices (including postcode & telephone number) and percentage of total fees in each;

2b. Website Address;

3. Specify to which professional body the practice belongs;

ICAEW

ICAI

ICAS

ACCA

ATT

AAT

Other?

4. Date Commenced

5a. During the past 6 years, has the name of the Proposer been changed or has any amalgamation, acquisition or take-over taken place or have any Principals departed, retired or died?

No

Yes

If 'Yes' Please provide more info

5b. Give details below of any predecessor firms for which cover is required;

6a. Give details below of **Principals** under a contract of service with the Proposer;

Full Name	Age	Qualifications	Date Qualified	Years Capacity *

** Number of Years in this capacity with the Proposer*

6b. Give details below of **Consultants** under a contract of service with the Proposer;

Full Name	Age	Qualifications	Date Qualified	Years Capacity *

** Number of Years in this capacity with the Proposer*

7. Give details below of previous business experience, as appropriate, or attach curricula vitae;

Newly Established Practice – Complete for all **Principals**

Existing Practice – Complete for each **Principal** who has held such position with the **Proposer** for less than **5 Years**.

Name	Period engaged in previous occupation	Name of Firm/Company	Profession or Business	Position Held

8. Where the **Proposer** is a sole **Principal**, give details of the arrangements for office supervision when the **Proposer** is absent.

9. State the number of other permanent staff;

Qualified

Full Time

Part Time

All Others

Full Time

Part Time

10. Is cover required for **Partners'** Previous Business in respect of any **Partner** named in 6a? No Yes

(This extension covers liability incurred as a **Partner** in a previous accounting practice)

If 'Yes', state;

10a. For which Partners	10b. Name of previous business	10c. Date Partner left business	10d. Limit of Indemnity required

11. State gross fees (including those paid to sub-contractors) for work undertaken;

Clients domiciled in;	Last Financial Year	Previous Financial Year	Forthcoming year (estimated) for new and existing practices
11a. the UK			
11b. Europe excluding the UK*			
11c. the USA, its territories and possessions and Canada*			
11d. Australia*			
11e. Asia*			
11f. Elsewhere*			
Total of 11a to 11f			

* State countries, amounts involved and nature of work undertaken for clients domiciled outside the UK.

12. Is the practice represented in any way outside the UK? No Yes

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

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13. State the approximate percentage of last year's gross fees and of the fees estimated for the forthcoming year (including those paid to sub-contractors) payable in respect of:

		Last Year	Forthcoming
13a. Work for banks, finance houses, hire purchase and credit sales organisations, building societies and any other concerns providing			
13b. Auditing	i. of public companies		
	ii. of other clients		
13c. Preparation of accounts	i. of public companies		
	ii. of other clients		
13d. Compliance taxation	i. of public companies		
	ii. of other clients		
13e. Tax planning and consultancy*			
13f. Insolvency, liquidation and receiverships			
13g. Management consultancy**			
13h. Computer consultancy**			
13i. Insurance building society			
13j. Executorships and trusteeships			
13k. Investment advice and other Financial Services work ***			
13l. Dictatorships			
13m. Company registrar work			
13n. Mergers, acquisitions, take-overs and...			
13o. Payroll services			
13p. Probate			
13q. All other work **			

***ie.** Specialist taxation work for which a specific fee is charged, including but not limited to advice on tax efficient schemes involving offshore trusts, film financing etc.

****ie.** If there are any fees in relation to **13k** (investment and other Financial Services work) a Financial Services Questionnaire must be completed. This is available from your broker.

13r. For any activities where you have answered nil above, but have undertaken work in the past 6 years please provide information below

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13s. ****If fees are received in connection with 13g, 13h or 13q give brief details of the type of work undertaken in the box below**

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14. State

14a. month of financial year end

	Last financial year	Estimate for current financial year	Estimate for forthcoming financial year
14b. largest total fee any one client or			
14c. average fee per client or group			

If the Proposer anticipates any major change in **c or d** in the forthcoming year, give details in the box below.

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15. if work is undertaken for public companies or where the largest fee declared last year in **14c** exceeds **£50,000** give the following details

15a. Name of Client(s)	15b. Nature of Business	15c. Nature of Services Provided

16. Does the Proposer undertake or has the Proposer undertaken work of any description for any of the following;

- i.** Banks, investment funds or schemes and other Financial Institutions
- ii.** Insurance Companies, Lloyd’s Syndicates, Lloyd’s managing or members’ agents or Underwriting Agencies
- iii.** Any ‘off-shore’ companies
- iv.** Entertainment industry clients or sporting professionals

No Yes

Give details of the name(s) of clients, fees earned and the services provided

17. If tax planning and consultancy is undertaken give the following details:

17a. What type of tax planning/consultancy services are offered (give examples)

17b. What specialist qualifications and experience do those involved in this work have?

17c. is there any involvement with tax efficient schemes? * No Yes

** Tax efficient schemes or packages include loans investments and trusts which are pre-planned artificial transactions designed to produce a specific tax outcome including but not limited to tax loss, tax deductible allowance or tax exempt profit. Examples include offshore trusts, film partnership scheme, film production partnership scheme, film finance schemes, stamp duty land tax (SDLT), employee benefit trust (EBT) and employer finance retired benefit schemes (EFRBS) or schemes listed or similar to those on HMRC Spotlights.*

18. Are any Principals, Consultants or employee’s members of any Professional Body’s taxation faculty? No Yes

19. What registers are maintained by the Proposer in relation to taxation deadlines? (for example, in connection with the dissolution of partnerships)

20. If insolvency, liquidation and receivership work is undertaken, give the following details:

20a. types of arrangements handled

20b. typical and maximum values handled for each type of arrangement

20c. Specialist Qualifications and experience of those involved in this work

21. Is the Proposer

21a. licensed to undertake insurance mediation work as defined in the Designated Professional Body Handbook of the Institute of Chartered Accountants in England and Wales / of Scotland / in Ireland No Yes

21b. authorised to undertake insurance mediation work by the Financial Conduct Authority No Yes

If Yes to **21b** please provide full details, including FCA Status, i.e. FCA Authorised, Appointed Representative or Introducer Appointed or Other:

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22. Has the Proposer even been involved in, arranged or advised on:

- | | | |
|---|----|-----|
| 22a. pension transfers, alternatively secured pensions or Qualified Recognised Pension Schemes? | No | Yes |
| 22b. pension fund administration or management? | No | Yes |
| 22c. offshore bonds, structured products or unregulated collective investment schemes? | No | Yes |
| 22d. investment vehicles designed specifically for tax mitigation reasons? | No | Yes |
| 22e. high risk investments (including but not limited to hedge funds, split capital emerging markets, venture capital, etc.)? | No | Yes |
| 22f. any investment products where the provider or fund is insolvent or has a known liquidity problem or has otherwise failed? | No | Yes |
| 22g. equity release or home reversion type products? | No | Yes |
| 22h. self-certification mortgages? | No | Yes |

If 'Yes' to any of the above, please ask us for a Financial Services Questionnaire.

23. Is the proposer authorised to undertake investment work by the FCA or any Designated Regulatory body? No Yes

If 'Yes' please state the Authorising Body and the category of authorisation;

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24. If fees are declared in question 13k 'investment advice or other financial services work' state the percentage breakdown of the amount declared:

24a. independent financial advice*	
24b. restricted financial advice*	
24c. introduction to a financial adviser	
24d. introduction direct to a product provider**	

*If any fees are declared for **24a** or **24b** please complete a Financial Services Questionnaire (available from Your broker).

** If any fees are declared for **24d** please state below:

- i. the terms upon which the introduction is made
- ii. the names of the providers
- iii. type of products
- iv. whether the provider gives advice
- v. the values invested
- vi. number of clients

25. Is the proposer authorised to undertake investment work by the FCA or any Designated Regulatory body?	No	Yes
26. State below how You handle pension work including auto enrolment, Do you:		
26a. Support Your clients in their selection of a pension scheme?	No	Yes
26b. Identify pension providers?	No	Yes
26c. Recommend pension providers?	No	Yes
26d. Compare investment funds, charges and services applicable on schemes?	No	Yes
26e. Signpost to the government workplace pension NEST?	No	Yes
26f. Refer to another advisor?	No	Yes
26g. Undertake payroll related activities?	No	Yes
26h. Please confirm fees or commission (if any) received in the last 6 years		
26i. Number and value of schemes		
26j. Exclude in Your Terms of Engagement liability for advice, introductions or signposting to pension providers?	No	Yes
26k. Where advising the employer, do You specify in Your letter of engagement that any advice to an employer is provided to them in their capacity as an employer and not as an individual?	No	Yes
27a. State Gross fees paid to sub-contractors		

Last Year	Forthcoming Year (estimated) for new and existing practices

27b. Give details of sub-contractors below

i. Name	ii. Qualifications	iii. Limit of Indemnity of own Professional Indemnity Insurance

27c. Is there any written agreement between the Proposer and sub-contractors? No Yes

27d. Describe what work is sub-contracted and how the Proposer reviews such work in the box below

28. If there is not a resident Principal at each of the Proposer's offices, state the addresses concerned and give details of how any such office is supervised

29. Can you confirm that:

- | | | |
|---|-----------------------------|------------------------------|
| 29a. The practice is accredited to (or in the process of accreditation to) BS EN ISO 9001 Quality Systems or subject to a similar form of external assessment? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| 29b. The practice works to a professional code of ethics or practice, such as ICA, ACCA or similar? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| 29c. Written contract conditions are used in every case? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| 29d. The practice has written work instructions or checklists for the services provided? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |

29e.	The practice has identified the risks associated with its field of work and taken action to minimise these risks?	No	Yes
29f.	Management review working procedures at least every six months to ensure their continuing suitability?	No	Yes
29g.	Prior to contracts being accepted the practice checks that contract specifications and customer requirements can be met by ensuring that they have the technical ability to undertake the contract, the resources and time?	No	Yes
29h.	Records are kept of the original contract, subsequent amendments, verbal agreements and telephone conversations?	No	Yes
29i.	Work done by staff is reviewed using spot checks and periodic reviews?	No	Yes
29j.	Reviews of staff, Partners, Directors or members of LLPs are completed at least once every 12 months?	No	Yes
29k.	Regular file reviews and audits are conducted at least once every 12 months for all fee earners, including Principals?	No	Yes
29l.	Staff and Principals have training and development plans in place (e.g. participation in a Continued Professional Development programme)?	No	Yes
29m.	Recruitment procedures include: <ul style="list-style-type: none"> • obtaining written references, • verifying qualifications and previous experience, • checking for any previous Professional Indemnity claims or circumstances? 	No	Yes

If 'No' to any of the above please provide details below:

30.	Has the Proposer or any member of staff, past or present, been the subject of any disciplinary proceedings by any professional or regulatory body? Has the Proposer dismissed or is the Proposer considering dismissing any member of staff?	No	Yes
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If 'Yes' please provide details below

31. Fidelity	Has the Proposer suffered any loss during the past five years through fraud or dishonesty of any employee?	No	Yes
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If 'Yes' please state circumstances, amount and steps taken to prevent recurrence

Please note that Fidelity cover is subject to the Proposer's compliance with the following condition precedent requirements:

Minimum Standards of Control

- a. all manually prepared cheques or other bank instruments drawn for more than £25,000 shall require two manually applied signatures to be added after the amount has been inserted,
- b. no cheque or instrument shall be signed until one signatory has examined the supporting documentation,
- c. in respect of computer or machine prepared cheques or other bank instruments for more than £25,000 supporting documentation shall be examined and authorised before requisition is input and also shall require one manually applied signature to be added after the cheque or instrument is prepared,
- d. bank statements receipts counterfoils and supporting documents shall be checked at least monthly against cash book entries and the balance tested with cash and unpresented cheques independently of the Employees responsible at least monthly,
- e. Employers receiving cash or cheques in the course of their duties shall be required to remit all monies received or bank in full on the day of receipt or the next banking day,
- f. cash in hand shall be checked independently of Employees responsible at least monthly and additionally without warning every six months,
- g. no one individual shall be permitted to release computer initiated transfer authorities to the bank. A second person of higher authority must be required to check and then release instructions. Entries by each person must be controlled by unique passwords held by each individual related to the user authorisation and the appropriate authorities are to be built into the computer program,
- h. all authorities for the initialisation of written, telephone or facsimile transfers or transfer instructions for more than £25,000 shall require the bank to call back to an authorised person to verify instructions before the transaction is commenced.

No

Yes

If 'No' please provide details below

Qs 33-35 do not need to be answered if you are an existing Churchill client.

33. Has the Proposer any other Professional Indemnity insurance in force? No Yes

If 'Yes' please state

33a. Name of Insurer

33b. Renewal Date

34. Limit of Indemnity required (limits of up to £10m available)

If 'Other' above, please specify.

35. Does the Proposer wish to contribute towards each and every claim? No Yes

If 'Yes' please select the amount

If 'Other' please specify

Note. In most cases, a contribution will be compulsory.

36. Has any insurer in respect of the risk to which this Proposal relates ever

36a. declined a proposal, refused renewal or terminated an insurance? No Yes

36b. required an increased premium or imposed special conditions? No Yes

If 'Yes', in either case, give details

37. Has any person for whom this Insurance is Proposed:

37a. ever been convicted of or charged with (but not yet tried in respect of a criminal offence other than a motoring offence? No Yes

37b. ever been declared bankrupt? No Yes

37c. ever been a principal of a business which has gone into insolvent liquidation or been the subject of a receivership or an administration order? No Yes

If 'Yes', provide details and dates

38a. Has any claim been made against the Proposer or any Principal, Consultant or employee during the last 10 years in respect of the risks (other than those referred to in Question **31** to which this Proposal relates? No Yes

If 'Yes' please give details

Date of Claim	Brief details of each claim	Cost (if any) of claim paid	Estimated outstanding

38b. What action has been taken to prevent a recurrence of the situation which gave rise to each claim?

39. Is any Principal, Consultant or employee, **after enquiry**, aware of any circumstances which might:

39a. give rise to a claim against the Proposer or any predecessors in business or any of the present or former Principals? No Yes

39b. otherwise affect the Insurer's consideration of this Insurance? No Yes

If 'Yes', please provide details including maximum potential cost

Do you wish to pay your premium by monthly instalments? No Yes

TAX EFFICIENT SCHEMES

a. i.	Do you ensure Your own Terms & Conditions exclude advice provided by any Third Party specialist advisors? If Yes, a copy must be attached	No	Yes
a. ii.	Do You ensure the clients enter into separate contracts with such promoters / providers?	No	Yes
b.	Are multiple clients entered into the same schemes?	No	Yes
c.	Have any of Your clients entered a tax mitigation scheme which is being investigated or challenged by the HMRC?	No	Yes
d.	Have any of Your clients entered a tax mitigation scheme which is the same or similar to a scheme listed under HMRC "Spotlights" tax avoidance schemes?	No	Yes
e.	Have any schemes been or are currently being investigated under the General Anti Abuse Rule (GAAR)?	No	Yes
f.	Have any of Your clients received an Accelerated Payment Notice (APN) or a Follower Notice?	No	Yes
g.	Are You still actively introducing or do You intend to introduce to tax mitigation schemes?	N/A	No Yes

If You answered 'Yes' to questions **b, c, d, e, f** and **g** or 'No' to questions **a. i.** or **a. ii.** please provide additional information

h. Please confirm how often tax efficient schemes are checked to ensure they remain compliant and who is responsible?

i.	Are clients made aware of the risks associated with entering into tax mitigation schemes including the risk that the transactions may not succeed in their objective?	No	Yes
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j. If 'Yes', to **i.** how is this communicated and over what period of time has this been the procedure?

k. Please state the gross fee income/commission received for tax schemes in the last 6 years

Last Year	2 nd Year Back	3 rd Year Back	4 th Year Back	5 th Year Back	6 th Year Back

l. Please list the tax efficient schemes or investment schemes which Your clients have entered or been introduced to in the last 10 years including a note of their investment value(s), the scheme name/provider name and type of scheme (eg EBT):

Date Entered	Scheme	Type of Scheme	Value	HMRC DOTAS Registered	Scheme Reference Number	HMRC Challenged	HMRC Spotlight number, if similar	GAAR Panel Review	Scheme has been issued with an Accelerated Payment Notice or Follower

RELATED COVERS

Do you have the following covers in place?

(If yes, please provide your renewal date)

Business Insurance	No	Yes
Directors & Officers	No	Yes
Crime Insurance	No	Yes
Cyber Liability	No	Yes
Private Medical Insurance	No	Yes

ADDITIONAL INFORMATION

Use this space to provide further information in support of answers given to questions in this Proposal. Please state question number clearly.

IMPORTANT NOTES

Please read the following carefully before you sign and date the Declaration and Undertaking. IMPORTANT NOTICE CONCERNING YOUR DUTY TO MAKE A FAIR PRESENTATION OF THE RISK

Before the insurance policy takes effect the Insured have a duty to make a fair presentation of the risks to be insured under the insurance policy.

A fair presentation of the risk is one:

- *which:*
 - *discloses to the Insurer every material circumstance which the Insured know of or ought to know of; or*
 - *gives the Insurer sufficient information to put the Insurer on notice that it will need to make further enquiries for the purpose of revealing those material circumstances,*
- *which makes that disclosure referred to above in a manner which is reasonably clear and accessible to the Insurer; and*
- *in which every material representation as to a matter of fact is substantially correct, and every material representation as to a matter of expectation or belief is made in good faith.*

A material circumstance is one that would influence the Insurer's decision as to whether or not to agree to insure the Insured and, if so, the terms of that insurance. If you are in any doubt as to whether a circumstance is material, you should disclose it to the Insurer.

DECLARATION AND UNDERTAKING

I / We declare that every statement and particular contained within this proposal form:

- *which is a statement of fact, is substantially correct, and*
- *which is matter of expectation or belief, is made in good faith.*

If any such facts, expectations and/or beliefs materially change before the insurance policy takes effect I / we undertake to provide details of all such changes to the Insurer in order to comply with my/our obligation to provide a fair presentation of the risk to be insured under the insurance policy.

For the purposes of making this proposal for insurance, I / we agree that the Intermediary (which I/we have appointed to advise in relation to this policy) is acting on my / our behalf and not as an agent of the Insurer.

Signature (Principal)	
Date	
On Half of (Name of Proposer)	

This insurance will not commence until the Insurer has indicated acceptance of the Proposal. The Insurer reserves the right to decline any Proposal.

Please initial any alterations on this Proposal form.

Churchill Insurance Consultants Ltd is a Chartered Insurance Broker handling insurance of most types. Please contact us to discuss Cyber, Office, Crime, Directors & Officers and Home Insurance.

Whom to contact at Churchill Insurance Consultants Ltd.

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Once completed and signed, please return the form to:

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Beaufort Park

London

NW4 5FW

Switchboard: 020 8511 1070

Fax: 020 8200 7170

OR email to clive@churchillins.co.uk

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