



PROFESSIONAL
INSURANCE AGENTS LTD



PI Proposal form for
**Claims Management
Consultants**

Professional Insurance Agents Ltd

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Broker
Innovation
Finalist 2013

Insurance
Times
Awards

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Important information for clients before completing this form

1. Insurance Act 2015 – Your new legal obligations

The Insurance Bill received Royal Assent on 12 February 2015 and will be in force from August 2016. This change has led us to re-design our proposal forms to help you comply (as far as possible) with your new duty of 'fair presentation of the risk', when submitting your details via us to Insurers, requesting quotes – for further details, we strongly recommend that you read the supplementary information contained in the back of the proposal form.

2. How to complete this form

Please save a copy of the form onto your computer before you start completing it. Otherwise there may be issues with saving.

The person completing this form should be a principal, partner or director of the applicant firm and necessary enquiries should be made with fellow colleagues to ensure that all questions are answered as accurately as possible, to the best of the firm's knowledge and presented in a clear manner.

The additional information section should be used if you require extra space when providing certain answers.

A detailed submission generally allows Insurers to get a better understanding of your risk and should result in them applying a more accurate premium, than if a vague presentation was submitted.

3. Recommendations & Product Information

With the ever-changing risk landscape showing no signs of slowing in today's modern society, it is important that you protect your business from a range of growing threats – one 'small' mistake could ruin a solid reputation that has been established over a number of years and potentially put your personal assets at risk!

To help you improve your protection we have carefully selected some complimentary products that we believe you should seriously consider – *for further details, we strongly recommend that you read the supplementary information contained in the back of the proposal form.*

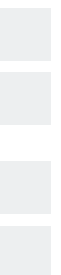
4. Checklist, prior to submitting the form

Fully completed proposal form

Any supplementary information that you believe should be shown to underwriters, in order for them to have a clear understanding of your business(es).

Review of the 'supplementary information section' in the back of this form

Copies of contracts with either manufacturers/distributors of products (if applicable)



Section 1 Business Details

1.1

Name of Business:			
Contact Name:		Date Established:	
Address:		Mobile:	
		Tel:	
Post Code:		Fax:	
Website:		E-mail:	

Section 2 Details of Principals

2.1

FULL NAME OF SOLE TRADER / DIRECTORS / PARTNERS	AGE	YEARS IN CURRENT POSITION	QUALIFICATIONS

Does the firm have at least 3 years experience trading in this profession?

Yes No

If this is a new start up business and/or where any Principal has less than 3 years experience please attach full CV's.

2.2

Please state the total number of: (including part time workers)

Total number of Principals, Partners, Directors:

Technical / Sales Staff (excluding Administration staff):

Administrative and all other staff (inc part time):

Section 3 Professional Associations

3.1

Do you belong to any Professional Association or regulator?

Yes No

If Yes, please list association and or regulators and dates you joined:

1.	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>

3.2

Has the firm or anyone working in the company been subject to an investigation, disciplinary proceeding or suspended?

Yes No

If Yes, give details:

Section 4 Gross Income/Fees – Financial Information

4.1

Please state the gross turnover in respect of the following years:

	LAST COMPLETED FINANCIAL YEAR:	ESTIMATE - CURRENT FINANCIAL YEAR:	ESTIMATE - NEXT FINANCIAL YEAR:
Domestic turnover (UK):	£	£	£
USA / Canada turnover:	£	£	£
Other territory turnover:	£	£	£
TOTAL TURNOVER:	£	£	£

Date of financial year end (day/month/year):

Currency:

How much gross turnover is paid to third party contractors?

Section 5 Division of Work

5.1

Please give details for your last completed financial year breaking down splits in your gross income in percentage terms:

Start ups and new companies please give an estimate of your likely splits

Insurance Products and Services (excluding PPI)	%	Mortgage and other Financial Products & Services	%
Payment Protection Plans (PPI)	%	Personal Injury / Accident	%
Employment	%	Criminal Injury	%
Investment Products & Services	%	Industrial Injury / Accident / Disablement Benefit	%
Housing Disrepair	%	Medical Negligence	%
Unfair Credit Agreements	%	No Win no Fee Basis	%
Other – <i>(please provide details)</i>	%	Other – <i>(please provide details)</i>	%

5.2

Please confirm the number of cases dealt with in the last 12 months:

cases

Please confirm the largest settlement during the last 12 months:

£

Please confirm the average settlement in the last 12 months:

£

5.3

Does your company have delegated claims settlement authority when acting for a third party?

Yes No

If Yes, please provide full details in the additional information box below:

5.4

Do you arrange or sell insurance related products?

Yes No

If Yes, please provide full details in the additional information box below:

5.5

Has your company ever done work or involved with:

The Amulet Group	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
The Accident Group	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Claims Direct	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
The Claims Bureau	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
Medical Legal Support Services	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No

If Yes, please provide full details in the additional information box below:

Section 6 Risk Management Procedures

6.1

Are you involved with the following?

Unsolicited calls Yes No

Unsolicited texting Yes No

If Yes, do you conduct regular due diligence to ensure data is screened and fully compliant with current data protection regulation?

Yes No

6.2

Do you hold client money if so are you abiding by all the relevant client money rules including to ensure cash and cheques you receive are banked daily or secured in a safe place until you are able to bank them?

Yes No

Do all your bank accounts require 2 signatures from the directors or partners?

Yes No

If No to any of the above, please give reason why:

6.3

When appointing a member of staff, directors, partners do you obtain full written references?

Yes No

Has any employee director, partner, been made bankrupt discharged or been dishonest in the last 10 years ?

Yes No

If Yes to any of above, please provide full details in the additional information box below:

6.4

What are your risk management procedures?

a) Does your company comply with existing and new regulating requirements?

Yes No

b) Do you always take steps to make sure your clients requirements are understood and explained?

Yes No

c) And that they also understand the services that you are providing them?

Yes No

d) Do all clients receive your standard terms of business and a set of engagement terms?

Yes No

e) Does your marketing material, website and other promotional material reflect accurately the services you are offering?

Yes No

f) Do you ensure that all documentation ,correspondences, provided to your clients are clear fair and not misleading?

Yes No

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

6.5

In the next 12 months is it likely that the services you currently offer or wish to, will cause a higher risk, or dramatically increase your income revenue?

Yes No

If Yes, please provide details below:

Section 7 Current / previous covers

7.1

Are you currently insured?

Yes

No

How many years have you held cover:

Please provide details of current insurer below:

Name of Insurers:

Limit of Indemnity:

(state whether aggregate or any one claim basis):

£

Self-Insured Excess:

£

Annual Premium paid:

£

Retroactive Date:

Date of Expiry of Cover:

7.2

Have you ever had insurances declined, refused accepted on special terms or cancelled?

Yes

No

If yes, please provide full details in the additional information box below:

Section 8 Limit of Indemnity required for this insurance

8.1

What limits would you like to obtain terms on?

£250 000

£500 000

£1 000 000

Other:

£

What excess are you willing to pay (some insurance providers will set their own excesses)?

£

Section 9 Claims and complaints

9.1

Has your company, directors, partners, employees ever had a claim or complaint made against them?

Yes No

If Yes, please provide full details below:

NAME OF CLAIMANT	REASON	OUTSTANDING /CLOSED	AMOUNT SETTLED
			£
			£
			£

9.2

Have any claims ever resulted in a fraud or dishonesty situation from anybody working now or in the past for your firm?

Yes No

If yes, please provide full details in the additional information box below:

9.3

Is anyone in your origination aware of any notification or circumstance that may result into a claim?

Yes No

If yes, please provide full details in the additional information box below:

Section 10

10.1

When do you want this Insurance to start?

Start Date:
(dd/mm/yyyy)

Section 11

11.1

Any other information or additional cover requirements:

Section 12 Declaration

I / We declare that the statements and particulars in this proposal and submission are true and I / We have made a fair presentation of the risk, by disclosing all material matters which I / We know or ought to know or, failing that, by giving the Insurer sufficient information to put a prudent Insurer on notice that it needs to make further enquiries in order to reveal material circumstances. Furthermore, I / We will agree to inform Insurers of any material alterations to my / our circumstances that may occur before or after the completion of any contract of insurance offered to me/us by the Insurer.

Signature:

Full Name:

Date: *(dd/mm/yyyy)*

*** By signing this declaration, on behalf of our company and any applicable employees, we are also consenting to PIA sending relevant insurance information to us as part of their services. This consent can be withdrawn at any time by giving written notice to PIA.*

Please note that returning this proposal does not bind the Proposer or Underwriter to complete this insurance but does authorise 'Professional Insurance Agents Limited' to seek terms on my/our behalf from Insurers; including current Insurers.

Section 12 Supplementary Information for Clients

Professional Insurance Agents Limited strongly recommend that you review the below information thoroughly, prior to forwarding all applicable information to us, requesting quotes. We are always willing to assist you through this process, or if you have any queries or concerns with the information provided below, please do not hesitate to contact us.

1. Insurance Act 2015 – Clients are now legally obliged to comply with the ‘Fair Presentation of Risk’ condition when presenting their details to Business Insurance providers.

The Insurance Bill received Royal Assent on 12 February 2015 and will be in force from August 2016. It is widely reported to represent the greatest change seen to business insurance contract law in this country in over 100 years. The legislation has been designed with the aim of creating a more modern and fairer balance between policy holder and insurer, with new duties formed for both policy holder and insurer to comply with, whilst remaining as flexible as possible to cater for micro SME's to major corporations.

With regard to clients completing proposal forms and attaching any relevant additional information, the applicable component of the new Act is briefly outlined below:

- a.** Presentation of Risk – The Act introduces the duty on a policy holder to make a ‘fair presentation’ of the risk, in place of the previous ‘duty of disclosure’. The policy holder still has a duty to disclose all material facts/circumstances which are known, or ought to be known by it, after making relevant enquiries. However, a new second element has been imposed which states that the disclosure of the material facts/circumstances need to be made by the proposer ‘in a manner which would be reasonably clear and accessible to a prudent insurer’ – meaning that the information must be presented in a well-ordered manner which is clear enough for the insurer to make further requests for information, if necessary, when trying to understand a clear picture of the risk to be insured. One point to note is that sending through bulk, unfiltered information to us may not comply with your duty under the new Law.

Professional Insurance Agents Limited (PIA) has exercised reasonable care and skill in designing our new proposal forms which we believe should help our clients comply (as far as possible) with the above concept; ‘Presentation of Risk’. In our opinion, this is one example of how our clients’ best interests are at the forefront of our undertakings and the change in our proposal forms should not be viewed as just a regulatory ‘tick in the box’ exercise, or to make things unnecessarily awkward for our clients by requesting updated information.

**For the avoidance of doubt, it should be clearly understood that ‘PIA’ are not legally qualified to provide legal advice and does not issue a guarantee of full compliance with the Act itself, to its clients – separate specialist legal advice should always be obtained, if any legal queries arise – we can assist with recommendations to certain specialist insurance law firms, if required.*

2. Some other products that PIA recommends should at least be seriously considered by you, in addition to the Professional Indemnity Insurance – we are more than happy to assist with these additional requirements when requests are made to us

Professional Indemnity Insurance – Applicable to companies providing professional advice, design or service to third parties and in the event of a claim arising from a breach of their duty owed to their clients (usually in the form of errors, negligence, omissions), this policy is generally designed to cover the legal defence costs and compensatory awards made to the claimants.

Cyber, Privacy & Multimedia (CPM) Liability – With the exponential rise in reported data breaches and successful hacking attempts, occurring in line with the advanced transformations in the availability and modern day use of high-tech digital devices, we believe that based on the continued threat, all companies should protect themselves against the wide range of risks in this arena. In simple terms, when your systems are hacked you are potentially exposed to first party losses (damage caused to your own internal operations) and third-party losses (liability claims for compensation that hold you responsible for the damage caused to an outside business’ operations). Claims are significantly varied and range from computer system damage, and loss of money through scams/fraud to data protection investigations and breaches. A comprehensive ‘CPM’ policy is generally designed to protect your company against both first and third-party losses, in the event of a ‘hack’ or cyber breach on your systems (which may occur unintentionally through an employee error), providing legal, specialist IT and PR assistance, as well as cover for legal defence costs, compensation and reimbursement awards. With the changes to the law shortly coming into effect (in particular the updated EU GDPR) and the continued threat of hacking attacks, we would strongly encourage all companies to add a ‘CPM’ policy to their business insurance portfolio.

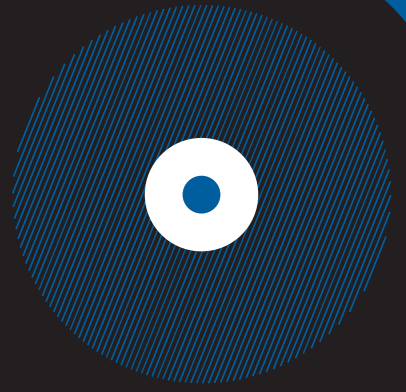
Management Liability – This is generally split into three sections, 1) Directors' & Officers' Liability, 2) Corporate Legal Liability, 3) Employment Practice Liability.

1) **Directors' & Officers' Liability** is designed to protect the individual directors/officers/employees (in a position of responsibility) from a wide range of claims attributed to 'wrongful acts' committed in the course of their responsibilities/duties – examples include discrimination allegations and breach of regulation. The individual directors/officers/employees (in a position of responsibility) personal assets may be at risk in the event of a claim, and this policy has been created to provide the legal defence costs and compensatory awards made to the claimants.

2) **Corporate Legal Liability** cover is formed to protect the company in the event that the entity is named on the legal proceedings, in respect of the failings by its individual directors/officers/employees (in a position of responsibility). Again, this policy has been created to provide the legal defence costs and compensatory awards made to the claimants.

3) **Employment Practice Liability** cover aims to support the company and its individual directors/officers/employees (in a position of responsibility) in the event that an employment related dispute leads to tribunal proceedings, citing a breach of Employment Law. This policy has been created to provide the legal defence costs and compensatory awards made to the claimants.

Office Contents & Business Interruption – Generally designed to protect your business' contents (e.g. computer equipment, office furniture and documents) against risks such as theft, fire and water damage etc. Business Interruption is designed to cover your business against the loss of income that occurs from being unable to trade because of an unforeseen circumstance, such as a major office fire, or flood.



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