

Professional Indemnity Insurance proposal form for **TMA Club members** **conducting Mortgage and General Insurance Business only**

**[TMA Club]**

# Contact us

Information provided within this proposal form may be used to obtain insurance quotations in respect of Professional Indemnity cover.

Your completed proposal form can either be emailed or posted to us using the contact details below. Please retain a copy for your own records. Please do not hesitate to contact us if you have any questions.

|  |  |  |
| --- | --- | --- |
| **Howden Insurance Brokers Limited**  [www.howdengroup.com](http://www.howdengroup.com/) | | **Howden Specialty Luxembourg S.à.r.l**  [www.howdenspecialty.com](http://www.howdenspecialty.com/) |
| London Office  One Creechurch Place London  EC3A 5AF  (+44) 020 7133 1300 | Bristol Office  One Linear Park Avon Street Temple Quay Bristol  BS2 0PS  (+44) 0117 205 1810 | 21, rue Glesener  L-1631 Luxembourg  Grand-Duchy of Luxembourg  (+352) 27 86 40 60 |

Data Protection

Any information provided on this form, which may include sensitive data (e.g. medical history, criminal convictions, age), will be processed by Howden in compliance with our full privacy statement available on our website (please see details above).

**ADVICE ON COMPLETING THE PROPOSAL FORM**

To allow us sufficient time to negotiate with Insurers, please ensure you return this proposal form as soon as possible. It is essential that you allow sufficient time to complete the proposal form and provide accurate information. Insurers regard the proposal form as a reflection of the quality of the business seeking insurance; a poorly completed, untidy or inaccurate form can reflect badly on a business and will not assist us in securing terms.

1. **Definitions of terms used in this proposal form**

* ‘Principal’ means: any Partner(s), Director(s), Member(s)
* ‘Employee’ means: any person who is or has been under a contract of service for or on behalf of the Firm.
* ‘Senior Management’, in accordance with the Insurance Act 2015, means: those individuals who play significant roles in the making of decisions about how the insured’s activities are to be managed or organised. Under Section 4 of the Insurance Act 2015 an Insured must disclose all material circumstances known to its ‘senior management’ and those persons responsible for the Insured’s insurance. Please see Question 11 in this proposal form.
* The ‘Practice’ means: the business(es) or firm(s) proposing for this insurance.

1. **Duty of fair presentation**

Under English law, you owe a duty of disclosure to the Insurer which includes your duty to make a fair presentation of the risk. A ‘fair presentation’ is one:

* which clearly discloses all material circumstances which the insured’s Senior Management, including persons responsible for the insured’s insurance, know or ought to know following a reasonable search or which is sufficient to make the Insurer ask questions about the risk. A circumstance is material if it would influence an Insurer’s judgment in determining whether to take the risk and, if so, on what terms. If you are in any doubt whether a circumstance is material we recommend that it should be disclosed;
* which discloses information in a manner which is clear and accessible to a prudent Insurer (i.e. no ‘data dumping’);
* 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.

Failure to disclose a material circumstance may entitle an Insurer to:

* in some circumstances, avoid the certificate from inception and in this event any claims under the certificate would not be paid;
* impose different terms on your cover; and/or
* proportionately reduce the amount of any claim payable.

This duty applies:

* before your cover is placed;
* when it is renewed; and
* at any time that it is varied.

Your certificate wording may also provide that this duty continues for the duration of the certificate.

You should contact us immediately for assistance if you are unsure whether information may be material, or if it comes to your attention that you may have not disclosed full and accurate information.

1. **General instructions relating to completion of the form**

* Please ensure this proposal form is completed by a Principal of the Practice.
* A response to all questions must be entered. Where a question is not relevant to your business, please respond N/A.
* If the proposal form is completed by just one of the Principals, please ensure that full consultation is made with the Senior Management, prior to submission of this form and that they, in turn, have consulted those for whom they are responsible.
* If you are completing this proposal form by hand, it should be completed in black ink and preferably in block capitals.
* If you have completed the form electronically, please print and sign it before returning it to us, either electronically or by post.
* A number of questions request **YES** or **NO** answers. Please place an **x** in the appropriate box or underline the appropriate response.
* If there is insufficient space to answer any questions, please provide full details on your headed paper. Please ensure that any additional information is signed, dated and makes clear reference to the question(s) on the Proposal Form, to which it refers.
* Depending upon the qualifications and/or experience of the Principal(s), Insurers reserve the right to request a Curriculum Vitae and details of any circumstances or claims pertaining, in the past five years, irrespective of whether they were employed by the Practice at the time.
* Completion of this proposal form does not automatically bind the Principal, the Practice or Insurers to effect a contract of insurance.
* Wherever the word ‘Employee’ appears herein, this is deemed to read ‘Any person who is or has been under a contract of service for or on behalf of the Practice’.
* If you have any questions about completing this form please contact us on 020 7623 3806.
* A copy of this proposal should be retained for your own records.

1. **Providing additional information**

If you feel there is additional information required in order to make a fair presentation of the risk which is not requested by this form, such information should be set out clearly and attached to this proposal form.

Additional information, where not requested by the proposal form, could include:

* Corporate brochure(s);
* Organisation chart(s);
* An overview of risk management;
* CVs of the Principal(s);
* A description of any services provided in the past 6 years which are no longer provided and/or any new services the business intends to provide in the future;
* An overview of the client base;
* Standard Terms of Engagement.

1. **Claims and circumstances**

Whilst every question on the proposal form is important and constitutes material information upon which Insurers rely, Insurers will be particularly interested in your history of claims and/or circumstances. Details of all claims and circumstances notified to previous Insurers must be declared on the proposal form, accompanied by a brief description which should include:

* Overview of the job/instruction being undertaken
* Date the work, to which the allegation relates, was undertaken
* Certificate year in which the notification was made to Insurers
* Alleged wrong doing
* The Practice’s own view on the matter
* Insurers’ view on the matter (clearly differentiated from the above)
* Details of any amounts:
  + Paid by Insurers
  + Reserved by Insurers
  + Legal fees incurred by Insurers

In order to ensure that all notifiable matters are declared, the recommended practice would be for each Principal including all members of the Senior Management and other senior members of staff to sign a declaration to the effect that he/she has investigated the areas for which he/she is responsible and can confirm that there are no claims or circumstances other than those declared in the proposal form.

After completion of the proposal form and prior to the expiry of the Practice’s current insurance, a check should be undertaken within the Practice to ensure that there are no claims or circumstances of which anyone is aware other than those already notified in the proposal form.

If any new matters are discovered, these should be immediately notified to Howden if we are your current Broker. If we are not your current Broker, then you should make a notification to your current Broker/Insurers and provide a copy to Howden for information purposes. Such notifications should reach your current Broker/Insurers prior to the expiry date of the Practice’s current insurance and a copy provided to Howden at the same time.

|  |
| --- |
| **Confidentiality and Security of Information**  **Howden Insurance Brokers Limited (HIBL) are registered with the Information Commissioner and any information that you provide will not be used or intentionally disclosed outside HIBL except in the normal course of underwriting or renewing insurance policies, or for handling any claims, unless:**   1. **HIBL has obtained the necessary consent from you;** 2. **HIBL are required to disclose the information by a court of competent jurisdiction or governmental or regulatory body having the requisite authority over them; or** 3. **The information is already in the public domain or has been received by HIBL from a third party not under any duty of confidentiality.**   **HIBL will take appropriate steps to maintain the security of your confidential documents and information which is in their possession. Certain insurance documentation, in the London Market, is lodged on, or communicated by, or through the Insurer’s Market Repository in accordance with current market practice and HIBL will take all reasonable care to ensure documentation added onto the Repository is true, fair and complete.**  **General Data Protection Regulation and/or Data Protection Act 1998**  **The information, which you provide to HIBL, along with other related information, will be held by HIBL and/or its agents and used to administer your insurance requirements.**  **Some of the information you provide may be sensitive personal data as defined within Data Protection Law (such as information about health or criminal convictions.) HIBL will not use such sensitive personal data about you or others except for the specific purpose for which you provide it and to carry out the services described in your policy documents. Please ensure that you only provide HIBL with sensitive information about other people with their agreement.**  **Your signature within this Proposal Form signifies your agreement for HIBL to use and maintain the information provided:-**   1. **for the duration of the Policy Period and/or** 2. **until any Claims or losses notified during the Policy Period are closed and/or** 3. **it is not possible for such Claims or losses to be re-opened after closure and/or** 4. **for the purposes of producing statistical data based upon your proposal form information or any reported claims or losses.**   **If you require further information please review our Privacy Policy at howdengroup.com/howden-privacy-data-protection-policy.**  **Further detail can also be found in the HIBL Commercial Client Agreement which will be provided to you upon quotation. A copy of which is available beforehand, if requested.**  **If you have any enquiries about the HIBL data protection policy or practices these should be addressed to: The Data Controller, Howden Insurance Brokers Limited, One Creechurch Place, London, EC3A 5AF.** |

# Professional Indemnity Insurance proposal form for TMA Club members conducting Mortgage and General Insurance Business Only

**Section 1 – General details**

|  |  |  |
| --- | --- | --- |
| 1.1 | Names of Practice(s) for whom coverage is required:-  **NB: Practices not stated will not be covered**  Date of Establishment of above:- / / |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1.2 | Address of Practice(s) specified above:- | | | | |  | | | | | | | |
|  |  | | | | |  | | | | | | | |
|  | Tel No: |  | | Fax No: |  | | | Mobile: | | |  | | |
|  |  | | | | | | | | | | | | |
|  | E-mail Address: | |  | | | | | | | | | | |
|  |  | |  | | | | | | | | | | |
|  | FCA Registration No: | |  | | | | | | | | | | |
|  |  | | | | | | | | | | | | |
|  | Does your business have any office(s) outside of the United Kingdom?  If **YES**, please provide full details on a separate sheet. | | | | | | YES | |  | No | |  |  |

## If any offices or subsidiaries are located in the EEA or if any Insured Persons are domiciled in the EEA please complete the supplemental Brexit questionnaire.

**Section 2 – Staff**

|  |  |  |  |
| --- | --- | --- | --- |
| Partners/Directors: |  | Administration staff: |  |
|  |  |  |  |
| Qualified staff: |  | Self employed persons: |  |

**Section 3 – Compliance services**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 3.1Are you a member of the TMA Club? | YES |  | No |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 3.2Does the business purchase Compliance services from TMA Club?  If No, please specify your Compliance Provider: | YES |  | No |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 3.3Is/are the Practice(s) a member of any other Service Provider or Mortgage Club? | YES |  | No |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| If “Yes”, please details:- | | | | | |
| Provider or Club |  | Membership Reference |  | Period of Membership |
|  |  |  |  | From: To: |

**3.4** Please confirm (if applicable) the level of Compliance services purchased from TMA Club:-

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| a) Core Package | YES |  | No |  |
| b) Lite Package | YES |  | No |  |
| c) Extra Lite Package | YES |  | No |  |

**Section 4 – Fee income**

Please state for the last completed financial year (or estimated if your first year trading year):

|  |  |
| --- | --- |
| **Year** | **Gross Brokerage/Fees/**  **Commission (income)** |
| / / 20 | £ |

**Section 5 – Business activities**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **5.1** | Is coverage being sought for the past conduct of professional business which would not be deemed to be a Mortgage and/or General Insurance contract i.e.  pension or investment advice? | YES |  | | No |  | |
|  | If **Yes**, please provide full details of such professional business |  | |  | | |
|  |  | | | | | |

|  |  |
| --- | --- |
| **5.2** | Please state for last completed financial year (or estimated if your first trading year) a percentage split of your business between:- |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Private |  | Corporate |
| **Life Cover & Protection Sales & Advice** |  |  |  |
| 1. Life Cover & Protection product sales and advice, including Whole of Life | % |  | % |
| 1. PHI Medical | % |  | % |
| 1. Income Protection & PMI | % |  | % |
| **Mortgage Sales & Advice** |  |  |  |
| 1. Full status residential | % |  | % |
| 1. Commercial | % |  | % |
| 1. Buy-to-let | % |  | % |
| 1. Equity Release | % |  | % |
| 1. Other mortgage work – please specify | % |  | % |
| **General Insurance Sales & Advice** |  |  |  |
| 1. Personal Lines (excluding motor) | % |  | % |
| 1. Motor | % |  | % |
| 1. Property | % |  | % |

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| 1. Liability | % |  | % |
| 1. Other – specify | % |  | % |
| **Miscellaneous** |  |  |  |
| 1. Other Regulated Financial Services | % |  | % |
| 1. Non Regulated Financial Services | % |  | % |
| 1. All other Business Not Declared above – please specify | % |  | % |
|  |  |  |  |
|  | **Total 100%** | | |

**Section 6 – Previous applications for insurance**

Has an insurer ever:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 6.1Declined to insure this firm or any Partner, Director or Member? | YES |  | No |  |
| 6.2 Imposed special terms? | YES |  | No |  |
| 6.3 Cancelled or voided an insurance policy?  any answer under Section 6 is **YES,** please provide details below. | YES |  | No |  |
|  | | | | |

**Section 7 – Current insurance arrangements**

## This information is not required if your existing policies are already arranged by Howden

|  |  |
| --- | --- |
| Please provide the details of the firms existing Professional Indemnity Insurance | |
| Name of Insurer(s) |  |
|  | |
| Renewal Date |  |
|  | |
| Limit of Indemnity |  |
|  | |
| Excess |  |
|  | |
| Premium |  |

**Section 8 – Additional Information**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **8.1** Has there been any FCA visits/investigations into the Practice(s) since the last fully completed proposal form? | YES |  | No |  | |
| If “Yes”, please provide full details:- |
|  | | | | |

**Section 9 - Claims**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **9.1** | Are any of the Partners, Directors or Members, Appointed Representative AFTER ENQUIRY of all staff and consultants, aware of any circumstances or events which may give rise to a professional negligence claim against the firm or its present or former Partners, Directors or Members and/or predecessors in business?  If **YES,** please give full details (continue on separate sheet if necessary) |  | YES |  | No |  |
|  |  |  |  |
|  |  | | | | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date of Claim** | **Detail** | **Amount Claimed** | **Amount Paid** | **Defence costs**  **(if known)** | **Insurers’ Reserve**  **(if known)** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **9.2** | Have any claims alleging professional negligence, error or omission (successful or otherwise) been made against the firm or its present or former Partners / Directors, Appointed Representative and/or predecessors in business during the  past 10 years? | YES |  | | No |  |
|  |  | |  |  |
|  | If **YES** please give full details including amounts *(continue on a separate sheet if necessary)* | | |

**Section 10 – Knowledge of the insured**

An Insured must disclose all material circumstances known to its Senior Management and those persons responsible for the Insured’s insurance. The Senior Management are those individuals who play significant roles in the making of decisions about how the Insured’s activities are to be managed or organised.

For these purposes please list below the positions / roles within your firm that you consider to be your Firm’s Senior Management and include the roles of those persons responsible for the Firm’s insurances.

|  |  |
| --- | --- |
| Position | Role |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

**Section 11 – Material Information or circumstances**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Is there any other material information or material circumstances that may be relevant to this application?:- | | | | |
| Yes |  | No |  |  |
| If “Yes”, please give full details:- | | | | |
|  | | | | |

**Declaration**

Before signing this declaration please familiarise yourself with your **‘Duty of fair presentation’** which is outlined in the attached guidance note, titled **‘Advice on completing the proposal form’**.

## Please read the declaration carefully and sign at the bottom.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| I/We declare that I/We have made a fair presentation of the risk, by disclosing all material circumstances 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. | Yes |  | No |  |
|  |  |

Completing this Proposal Form does not bind the Proposer or Insurers to complete this insurance.

|  |  |
| --- | --- |
| **Signature of Principal** |  |
| **Name** (IN CAPITALS) | **Date:** |
|  |  |

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

# Supplemental questionnaire - Brexit

As one of the results of the UK’s exit from the European Union, Insurers are now required to report on all territories where they are providing insurance and also to calculate their exposures for **Insured Persons** (Directors, Partners, Officers and Employees) domiciled in any of the European Economic Area (EEA) member states. This applies to all offices and subsidiaries of the Company to which this proposal relates.

|  |  |
| --- | --- |
| Insured name: |  |

If you do not have any offices or subsidiaries located in the EEA nor any Insured Persons domiciled in the EEA please tick the box:

In addition, if you are not aware that the Company or any of its subsidiaries has any plans to open any new offices or subsidiaries or any new Insured Persons becoming domiciled outside of the country where the Company declared in the proposal form is domiciled (“main country of domicile”) during the forthcoming Period of Insurance please tick the box:

If you **do** have offices or subsidiaries or there are **Insured Persons** domiciled in more than one EEA territory and/or you may have the intention of opening new offices, or creating new subsidiaries or employing new staff **in the EEA,** during the forthcoming Period of Insurance, please complete the tables below with details of **each and every location** and **each and every Insured Person** including the main country of domicile.



**Applicable to the company / EEA office / subsidiary:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Name of company / EEA office / subsidiary:** | **Address of company / EEA office / subsidiary:** | **Total revenue for:**   1. Last complete financial year 2. Estimated for current full year of operation if the company is a start up. | **Name of Insured person(s):** | **Main domicile of Insured person(s):** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |