



## Professional Indemnity Insurance

### Proposal Form for Accountants

#### Important Notes

- A. Answer every question fully. If necessary attach separate sheets with information which can be incorporated into your declaration. As your policy approaches renewal date it is important that the details we hold about you are kept up to date and all material facts about the risk are declared.
- B. A Principal, Partner, Director or Member of the firm must complete the proposal and make all the necessary enquiries of their fellow Partners, Directors, Members and Employees.
- C. Wherever we ask questions on this declaration about you or your firm we mean you, your Partners, Directors, Members or Employees or any former Partners, Directors, Members or Employees of any firm for which cover is required under this insurance.
- D. Individuals forming a Limited Liability Partnership (LLP) are known as Members.
- E. The Insurance Act 2015 requires you to make a fair presentation of the risk. An insured, and their agents, are under a duty to disclose all material facts and circumstances to an insurer. You should carry out a search of the information held by you and the firm, and present the information in a clear and accessible format. The Act also places a duty of disclosure on brokers. As your brokers, we are obliged to disclose any material information relating to you and the firm that we are aware of, and which you may not have included in your presentation. Please ensure that the information you provide in this proposal is complete and can be easily interpreted and understood by the insurer.
- F. Certain professional bodies and/or regulators have specific requirements as to the cover you are required to purchase, including but not limited to the limit of indemnity an affiliated firm or member must carry. If you or your firm are regulated by or affiliated with any professional body or similar organisation, it is your responsibility to ensure that the cover you purchase is sufficient both for your needs and to satisfy the requirements of your professional body/regulator.

#### Your Firm

Name(s) of firm(s) to be insured:  
(See important note C)

Firm's Principal Address:

	Postcode	

#### Contact information

Telephone:

Fax:

Mobile:

Email:

Branch offices:

When was the firm first established:

<b>Names of all Partners, Directors or Members</b> <small>(Include your own details if you are a Sole Practitioner)</small>	<b>Date of Birth</b>	<b>Period of time as a Partner, Director or Member</b>	<b>Professional Qualifications</b>	<b>Date Qualified</b>

How many staff does your firm presently employ (excluding Partners, Directors or Members)?

<b>Professionally Qualified</b>	<b>Technical</b>	<b>All Others</b>

Is any Director, Partner, Member or Fee Earner regulated by a professional body?  
e.g. The ICAEW or ACCA

Yes  No

If "Yes" please provide the name(s) of the professional body or bodies (see important note F)

What percentage of your gross fees was paid to sub-consultants last year?

%

**Your Fee Income**

Provide details of your gross fees (excluding VAT) received in the last financial year and your estimated fees for the forthcoming year

	<b>Last Completed Financial Year</b>	<b>Current/Forthcoming Financial Year (estimate)</b>
United Kingdom		
Channel Islands or Isle of Man		
USA or Canada		
Elsewhere		
<b>Total Fees</b>		

Provide the following breakdown in respect of your gross fees for the last complete financial year

<b>Clients Producing a Fee of:</b>	<b>Number of Clients</b>	<b>Estimated Total Fees</b>
Less than £10,000 per client		
Greater than £10,000		

Please state the highest cumulative amount of fees raised to a particular client during the last year:

**Claims Experience**

During the last six years, have any claims (successful or otherwise) been made against you or any other firm to be covered by this insurance? (See Important Note C)

Yes  No

Are you or any Partner, Director or Member, after having made full enquiries, aware of any circumstances which may give rise to a claim against you? (See Important Note C)

Yes  No

If 'Yes' to any of the above please provide the date of intimation, a brief description of claim, total payments/outstanding reserves including costs and confirmation of the current status in the 'Additional Information' section of this form.

Have all claims and circumstances which might give rise to a claim been reported to insurers?

Yes  No

### Your Business Activities

Please provide a split of gross fees received in the last complete financial year (this division should be as accurate as possible). If recently established provide an estimated split of work for the forthcoming year

Audit	%
Accounts and Compliance Tax	%
Tax Planning	%
Management / Business Consultancy	%
Interim Management	%
Executorships and Trusteeships	%
Fund Management	%
Insolvencies / Liquidations / Receiverships	%
Directorships / Company Secretary / Registrar	%
General Insurance Commissions / Brokerage	%
Investment Commissions / Brokerage	%
Sale of Standard Accountancy Software	%
IT Consultancy	%
Mergers or Acquisitions	%
Corporate Finance Work	%
Other Business Activities (provide details in the additional information section of this form)	%
<b>Total</b>	<b>%</b>

Please provide the percentage of gross fees allocated to each Client Base, rounded to the nearest percent:

Banks or other Financial Institutions	%
Insurance Companies, Funds or Managing Agents	%
Any 'Off-Shore' Companies	%
Quoted Companies	%
Lloyd's Syndicates, Managing Agents or Captives	%
Entertainment and/or Professional Sports clients	%

What is the percentage of Personal Tax work undertaken by the firm?

(Personal Tax Work is defined as any work undertaken for Individuals, Sole Traders and Sole Director limited companies)

%

### Overseas Work

Have you ever undertaken any work for clients based outside of the UK or for clients based in the Channel Islands or Isle of Man?

Yes  No

Have you undertaken any work for clients who are the UK subsidiary of an overseas parent company?

Yes  No

Do you work under any jurisdiction other than United Kingdom of Great Britain and Northern Ireland?

Yes  No

If 'Yes' to any of the above, please provide details separately

## General Questions

Has the firm ever provided any advice in relation to tax planning schemes (company or personal) that could be considered as tax avoidance, even if only as an introducer?  
**If 'Yes' to the above, then please complete a Tax Avoidance Questionnaire**

Yes  No

Have you acted as an Executor where you have discretionary powers?

Yes  No

Have you acted as a Trustee of any trust(s) where you have discretionary powers or where the fund value is in excess of £5,000,000?

Yes  No

Are you aware of any fraud or dishonesty of any Partner, Director, Member or Employee of the firm?

Yes  No

Have you acted as a fund manager during the last three years?

Yes  No

Do you hold any appointment(s) as director or company secretary of any other firm(s)?

Yes  No

Have you carried out any merger and acquisitions work in the last three years?

Yes  No

Have you undertaken any corporate finance work during the last three years?

Yes  No

During the last six years, have you been the subject of a disciplinary proceeding by any professional organisation?

Yes  No

## Risk Management

Do you have internal written quality/risk management procedures in place?

Yes  No

Is there a Partner, Director, Member or Qualified Office Manager based in each office?

Yes  No

Do you carry out regular file reviews?

Yes  No

Do you have standard letters of engagement that detail instructions received?

Yes  No

Do you have a centralised procedure for complaints and for logging complaints that may lead to a claim?

Yes  No

## Current Insurance

Do you currently have Professional Indemnity Insurance in force?

Yes  No

**If 'Yes', please provide the following details (not required if you are currently a client of Hera Indemnity)**

Insurer	
Limit of Indemnity	
Excess	
Premium	
Retroactive Date	
Renewal Date	

Please state the Limit of Indemnity options for which you require quotations

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Please state the excess options for which you require quotations

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Do you require cover for liability arising from any Partner / Director / Member's previous business?

Yes  No

Would you like us to provide you with a quotation for Cyber Liability Insurance?

Yes  No

Are you happy for us to contact you about other insurances or services that we may offer?

Yes  No

Would you like a quotation for Employee Health, Protection and Wellbeing products?

Yes  No

Would you like a quotation for Management Liability Insurance?

Yes  No

#### Additional Information

## Declaration

### How we will use your Information

Hera Indemnity will process your data in accordance with relevant data protection legislation. The information supplied to us by you may be held on computer and passed to insurers for underwriting and claims purposes. You should show this notice to anyone whose personal data may be processed to administer this policy.

In order to administer your insurance policy and any claims made against the policy we may share personal data provided to us with other companies and with business partners including overseas companies. If we do transfer your personal data including where we propose a change of underwriter we make sure that it is appropriately protected.

Under the conditions of your policy you must tell us about any Insurance related incidents whether or not they give rise to a claim. When you tell us about an incident we will pass information relating to it to the relevant database. We may search these databases when you apply for insurance in the event of any incident or claim or at time of renewal to validate your claims history or that of any other person or property likely to be involved in the policy or claim. We may also pass your information to reinsurers and/or loss adjusters.

Under data protection legislation you can make a written request for a copy of certain personal records held about you and have any inaccuracies corrected. Any requests or enquiries about our data protection policy or practices should be addressed to Hera Indemnity.

### Fraud Prevention & Detection

In order to prevent and detect fraud, we may at any time:

1. Share information about you with other organisations including the Police
2. Undertake credit searches
3. Check and/or share your details with fraud prevention and detection agencies.

If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering.

When you provide information about another person, you are confirming that they have appointed you to act for them. Such persons will have been made aware of the purposes for data collection and processing set out above and have consented to such processing. You will receive, on their behalf, any data protection notices and keep them informed about how their data will be processed and where it may be disclosed.

**By signing this form you are confirming that you have read and accepted the information set out above.**

## Duty of Disclosure

You are responsible for carrying out a reasonable search of all information held by the firm, and disclosing all material facts and circumstances to the Insurer. You are under a duty to make a fair presentation of the risk, and we as your brokers, are also under a duty to disclose material information. Please see Important Note (E), above.

**I declare that to the best of my knowledge or belief the particulars and statements given in this application and any other documentation and information provided in connection with this application are true and complete.**

**I declare that I have carried out a reasonable search of all information held by the firm and informed the Insurer of all facts which are likely to influence the Insurer in the acceptance or assessment of this insurance. I understand that failure to do so could invalidate this insurance. I accept that if I am in doubt whether any fact may influence the Insurer I should disclose it.**

Number of additional sheets included with this application:

Signed:

Date:

Print Name:

Position Held:

Company Name:

This form and any questionnaires or additional sheets must be signed by a Partner / Principal / Member / Director of the practice.

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Hera Indemnity, Indemnity House, 131 Main Road, Broughton, Chester, CH4 0NR

t +44 (0)33 3733 5192

w [towergateinsurance.co.uk/hera-indemnity](http://towergateinsurance.co.uk/hera-indemnity)

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