

Professional indemnity insurance Financial services questionnaire

Instructions

Please provide a full answer to every question. Please ensure that all answers are typewritten or printed in block letters within the spaces provided. A principal of the practice must sign and date this form and any separate sheets.

Practice name

Question 1

Has any Proposing Entity for whom cover is required under this policy have/ever had any financial interest in any platform, wrap or product provider or any other potential conflict of interest? Yes No

Question 2

2.1 In respect of property funds, do total investments placed within such funds account for more than 20% of your clients overall investment portfolio (excluding pensions) and/or more than 20% of the clients overall pension portfolio? Yes No

2.2 Have you ever recommended that a client borrow money in order to invest? Yes No

If you have answered Yes to either of the above, please provide full details below:

2.3 If access to funds held within an investment bond is required do you always ensure that, for surrenders in excess of the cumulative 5% allowance, the money is obtained via a full surrender of the whole bond or clusters, rather than by a partial surrender of the bond? Yes No

If No, is the client made fully aware, in writing prior to the surrender, of the tax implications? Yes No

2.4 Have any reviewable whole of life policies ever been arranged or advised upon? Yes No

If Yes:

i) Please confirm the number of sales

ii) Has the client always been made aware, in writing, of the potential for increased premium and/or loss of benefits at the review date? Yes No

iii) What percentage of cases have been arranged on a maximum sum insured/lowest cost basis? %

iv) In respect of all cases, was the availability of a fixed cost option investigated and, if available, were the reasons for the discounting retained on file? Yes No

Question 3

Please provide a percentage breakdown of your fee income for the last financial year within the following table.

		Personal	Commercial	Total %
1	Risk Management / Management Consultancy	%	%	%
2	Building Society Agency	%	%	%
3	Investment - Enterprise Initiative Schemes	%	%	%
4	Investment - Film Finance	%	%	%
5	Investment - ISA's & PEP's	%	%	%
6	Investment - Unit Trusts & Insurance/Income Bonds	%	%	%
7	Investment - Venture Capital Trusts	%	%	%
8	Dealing	%	%	%

		Personal	Commercial	Total %
9	Private Client Portfolio Management	%	%	%
10	Institutional Fund Management	%	%	%
11	Pensions – Personal/Individual	%		%
12	Equity Release Schemes / Lifetime Mortgages	%		%
13	Pensions – Corporate/Group		%	%
14	Pensions – Fund Management/Trustees		%	%
15	Pensions – Administration		%	%
16	Mortgage	%	%	%
17	Endowments	%	%	%
18	Other Life	%	%	%
19	General Insurance - Personal Lines	%	%	%
20	General Insurance - Commercial	%	%	%
	Other(s) (details to be provided below)			
21	Other 1	%	%	%
22	Other 2	%	%	%
23	Other 3	%	%	%
24	Other 4	%	%	%

Question 4

Has any Proposing Entity ever provided, or do you intend to provide, advice or services with regards to investments in any of the following or collective investments that have funds invested in any of the following:

Product/Service		
Hedge Funds	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Unregulated Collective Investments	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Any investment for Tax Structuring, Planning or Mitigation (excluding ISA's)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Traded Life Policies	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Viatical Settlements / Life Settlement Products	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Structured Products	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Traded Endowment Plans	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Exchange Traded Products	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Physical	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Synthetic	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Other	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Any Geared or Leveraged Investment	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Offshore Property Investments	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Qualified Recognised Overseas Pension Schemes (QROPS)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Film Finance Schemes	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Venture Capital Trusts (VCT)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Enterprise Zone Investment	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Enterprise Investment Schemes (EIS)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Deferral Relief Companies	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Payment Protection Insurance	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Home Income Plans, Equity Release Schemes of Home Reversion Schemes	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Securities issued or backed by Lehman Brothers	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Deposits with Arch Cru Funds	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Deposits with Key Data Investment Services Limited products	Yes <input type="checkbox"/>	No <input type="checkbox"/>

If you have answered Yes to any of the above, please provide full details below:

Name of Investor	Date of Investment	Value of clients investment portfolio	Original investment value	Product	Current Value	Date of Valuation
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /

Question 5

5.1 Has any advice or services been provided with regards to any Investment Products where either the Counterparty, Product Provider, Bank, or any other Financial Institution or Fund/Investment is Insolvent, has a known Liquidity Problem, has Suspended Income Payments of has otherwise Failed or is under investigation by any regulatory authority, including the Police and/or Serious Fraud Office? Yes No

If Yes, please provide full details below:

Name of Investor	Date of Investment	Value of clients investment portfolio	Original investment value	Product	Current Value	Date of Valuation
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
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	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /
	/ /	£	£		£	/ /

5.2 Have you received any letters from any regulatory body e.g. FCA, or law firms indicating that they are investigating the sale of Keydata or Arch Cru products? Yes No

If Yes, have you reported it to your current professional indemnity insurance provider? Yes No

5.3 In the absence of any letter from regulatory bodies or law firms, are you aware of having sold any Keydata products (such as SLS / Lifemark) on which the FSCS have paid compensation to the investor/s? Yes No

If Yes, have you reported this to your current professional indemnity insurance provider? Yes No

5.4 Have any requests been received to provide information in relation to Arch Cru products sold? Yes No

If Yes, have you reported this to your current professional indemnity insurance provider? Yes No

5.5 Have you received any letters from the FCA regarding your systems and controls in respect of UCIS investments? Yes No

If Yes, please provide a copy of your response to the FCA.

5.6 Do you use disclaimers signed by the client where there are high risk investments? Yes No

5.7 Do you always advise against more than 25% in any one type of product? Yes No

5.8 Where investment concentration is greater than 25% are the risks clearly explained and documented on file? Yes No

- 5.9 Do you operate any pre or post completion checks/audits? Yes No
- 5.10 Do you operate an investment committee, or any other risk management procedure, whereby a decision to advise upon any high risk product (in particular (UCIS) is a firm decision rather than an individual advisor decision and is there suitable research to ensure that it is a valid product/vehicle? Yes No

Please provide a copy of your client Fact Find documentation.

Question 6

Please provide the number of Pension Transfers from Defined Benefit Occupation Pension Schemes that you have arranged in the last 10 years and provide the average and largest transfer value.

Number of Transfers	Average Transfer Value	Largest Transfer Value
	£	£

Question 7

Do you anticipate any major changes in the Firm's activities during the next 12 months? Yes No

If Yes, please provide full details below.

Declaration

Your duty to make a fair presentation of the risk

You must make a fair presentation of the risk to us when you take out, renew or amend your policy. A fair presentation requires you to tell us about all facts and circumstances which may be material to the insurance or sufficient information to put a prudent insurer on notice that further enquiries are needed, in a clear and accessible manner. Material facts are those which are likely to influence an insurer in the acceptance or assessment of the terms or pricing of your policy. If you are in any doubt as to whether a fact is material, you should tell us about it.

If you fail to make a fair presentation of the risk, where that failure is deliberate or reckless, the insurer may treat your policy as if it had not existed and refuse to pay any claims and keep the premium paid. Where the failure is not deliberate or reckless but the insurer would not have accepted the policy had you told them about a material fact or circumstance, the insurer may treat your policy as if it had not existed and refuse to pay any claims but must return the premium. In other cases, the insurer may only pay part of the value of your claim or impose additional terms.

For these reasons, it is important that you check all of the facts, statements and information set out in the documentation provided by us are complete and accurate, and that you answer any questions completely and accurately. If there is more than one person involved in your business or employed by you, you should check with them, where appropriate, that the facts and statements that you make are complete and accurate.

If any of the facts, statements and information in this document, or any additional information provided are incomplete or inaccurate, you must contact us immediately. Failure to do so could invalidate your policy or lead to a claim not being paid.

I declare that the above statements and particulars are true, full enquiry having been made, and I have not omitted, suppressed or misstated any material facts and undertake to inform the Insurer of any change to any material fact. I understand that the information provided will be used by the insurers and/or their agents to arrange and administer the insurance and in handling claims which may necessitate sharing information with third parties and that information may be shared with business partners to deliver any additional services provided with this insurance.

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

This form must be signed by a principal of the firm

Signature: _____ Date: _____ / / _____

Print name: _____ Position: _____

Please return this application form along with any other supplementary information sheets to the address detailed below:-

Bluefin Professions | Castlemead | Lower Castle Street | Bristol | BS1 3AG
 t: 0117 929 3344 | enquiry.professions@bluefingroup.co.uk | www.bluefinprofessions.co.uk