

Professional indemnity insurance Solicitors risk management 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.

1 Name and address details

Practice name (include all names under which you practice)

2 Payments

2.1 Do all cheques and / or Electronic Fund Transfers for more than £15,000 require two signatures at least one of which will be that of a partner or Principal? Yes No

If 'No', please advise maximum sole signing limit and details of signing procedure

2.2 When money is transferred electronically does the practice always receive written confirmation of the transfer? Yes No

2.3 How often is the client account taken to trial balance?

3 Employment

Does the practice always obtain satisfactory written references immediately preceding the engagement of any employee, partner or Principal? Yes No

If 'No', please provide details

4 Risk management procedures

Does the practice have written risk management procedures? Yes No

If 'Yes', do these include the following:

4.1 Client and new business vetting which prohibits any individual Solicitor from accepting a new client or matter without the approval of the practice's management structure? Yes No

4.2 Engagement letters? Yes No

4.3 Disengagement letters? Yes No

4.4 Scope of service letters? Yes No

4.5 A written policy specifying the conflicts of interest procedures which include a cross check system and back up? Yes No

4.6 A policy which requires prior approval in writing for a solicitor to serve as an Officer and/or a Director of a client or third party? Yes No

4.7 Does the practice carry out regular audits on all active files, including Partner to Partner audit? Yes No

4.8 Is all incoming post checked by a Partner? Yes No

5 Diary systems

5.1 Does the practice operate a centralised or departmental diary system? Yes No

5.2 Are periodic checks made to ensure that the diary system is being strictly followed? Yes No

5.3 Does the diary system provide for Solicitors being absent or on holiday ensuring that time deadlines are not missed? Yes No

5.4 Is there a back-up diary system in place in the event that the main one fails? Yes No

5.5 Are the risk management procedures regularly reviewed, circulated and/or discussed within the practice and have all Solicitors been made aware of them? Yes No

6 Undertakings

- 6.1 Please confirm that only partners are authorised to give solicitor's undertakings? Yes No
- 6.2 Please confirm that all undertakings are recorded either centrally or noted on the file? Yes No

If 'No', to either (6.1) or (6.2) please supply details

7 Active files

How many active files are run per fee earner on average?

8 Solicitors accounts rules 1991

Has the practice been the subject of an enquiry and/or investigation as a result of breach of the Solicitors Accounts Rules 1991? Yes No

If 'Yes', please provide details

9 Qualified accounts

In the last five years have the practice's accounts been qualified? Yes No

If 'Yes', please provide details of frequency and the nature of qualification

10 Email / internet policies

Does the practice have an e-mail and/or internet user policy or any formal guidelines for the use of e-mail and/or internet? Yes No

11 Passwords

Are computer passwords used? Yes No

If 'Yes', how often are passwords changed and is confidentiality observed?

12 Management structure

What is the management structure of the practice?

Managing Partner Managing Executive Management Committee
Executive Committee Other (please specify)

If there have been any material changes in the management structure within the last three years, please provide details.

13 Committees

If the practice is managed by a committee, does this committee meet on a regular or ad hoc basis? Regular Ad Hoc

14 Non-legal administrator

Does the practice employ a full time non-legal administrator? Yes No

15 Complaints / claims

Does the practice designate or employ an individual with management responsibility for evaluating or dealing with complaints, actual or potential claims and other such matters? Yes No

16 Risk management seminars / audits

Has the practice had a risk management seminar or audit conducted within the last three years by an external risk management specialist? Yes No

If 'Yes', have all recommendations been implemented by the practice? Yes No

If 'No', why not?

17 Training

Does the practice offer and promote Solicitors' continuing training? Yes No

If 'Yes', who is responsible for overall supervision and control of the training?

18 Reviews

Does the practice use a formal review system to evaluate, at least annually, the performance of all Solicitors and legal staff within the practice? Yes No

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:-

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