

Professional indemnity insurance Mortgage brokers & IFA's proposal form



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)

Main office address

Postcode:

Telephone number

Contact e-mail address

Employer's Reference Number (ERN)

(found on PAYE documents)

Practice website

Date established

List number of branch offices

If more than one office exists, is there a senior Partner/Director/Member at each office to oversee operations? If 'No', please provide a C.V. of the person overseeing the office. Yes No

Please list on a separate sheet all branch offices including addresses for which you are seeking cover.

2 The firm

Please advise the following (including details of sole practitioner).

Name of all partners / directors / members	Age	Qualifications	Date qualified	How long as partner / director / member of the firm(s)
			/ /	
			/ /	
			/ /	
			/ /	
			/ /	
			/ /	
			/ /	
			/ /	

3 Staff

Please advise number of permanent staff (excluding Partners/Directors/Members)

Qualified

All Other Staff

4 Changes to the business

- 4.1 Has the name of the business changed or have any mergers or acquisitions taken place for which cover is required for the predecessor firms? Yes No

If 'Yes', please give full details, including dates

- 4.2 Have the business activities changed substantially during the past six years? Yes No

If 'Yes', please give details

5 Registrations / appointments

Are you, or will you be:

- 5.1 An Appointed Representative of another regulated firm? Yes No

- 5.2 Directly registered with the Regulator for Mortgages? Yes No

- 5.3 Directly registered with the Regulator for Insurance? Yes No

- 5.4 Please provide your FCA authorisation number?

6 Appointed agents

- Does the Firm have any Appointed Agents / Appointed Sub-Agents? Yes No

If 'Yes', please complete the questionnaire at the end of the proposal form.

7 Fees

Please give the total gross commission / fee income for the last five years

	Last Financial Year	Year Ending ____	Year Ending ____	Year Ending ____	Year Ending ____
United Kingdom	£	£	£	£	£
Overseas	£	£	£	£	£
Total	£	£	£	£	£

Please state financial year end date

Estimated Income for current year

8 Insurances overseas

Please give details of any insurances placed for clients resident outside of the United Kingdom.

9 Insurers / underwriters outside of UK

Please give details of any insurances placed with Insurers or Underwriters who do not operate in the United Kingdom or who are not members of the ABI or Lloyds.

10 Binding authorities

- Does the business operate any binding authority arrangement whereby an Insurer or Underwriter has granted the business authority to set rates terms and conditions and/or to handle claims without referral? Yes No

If 'Yes', please complete the questionnaire at the end of the proposal form.

11 Percentage breakdown

Please specify the approximate percentage of the business' gross commission/brokerage/fees derived from the following for the last complete financial year

1.	Residential Mortgages	%
2.	Commercial Mortgages (including Buy – To – Let cases)	%
3.	Term Life (including critical illness)	%
4.	Accident, Sickness and Unemployment	%
5.	Permanent Health Insurance	%
6.	Private Medical Insurance	%
7.	Pensions	%
8.	Endowments	%
9.	Pension Fund Managers, Trustees or Administrators / Investment in Unit Trusts or Insurance Bonds	%
10.	Household Insurance	%
11.	Motor Insurance	%
12.	Commercial Insurance	%
13.	Other – Please provide full details in the box below	%
Total		100%

If you have entered a figure within in category 13, please provide details below:

12 Mortgage related fee income

12.1 What percentage of your mortgage related fee income is derived from Buy – To – Let cases %

12.2 What percentage of your total mortgage related business relates to 'sub-prime'? %

12.3 Is any work performed for Clients or Properties situated outside the UK? Yes No

If 'Yes' please provide details below

12.4 What percentage of your business is conducted purely by telephone and post %

13 Self certification mortgages

13.1 What percentage of your mortgage business will be Self Certification Mortgages? %

13.2 Is it your standard practice to obtain written confirmation from your clients that the information they have given is true, correct and sustainable? Yes No

13.3 Is it your standard practice to fully advise your clients (in writing) of the consequences of giving false information? Yes No

14 Values and LTVs

Please give the following figures (transacted in the last year) If the Company is newly established, please provide an estimate for the coming year.

14.1 Highest value Mortgage £ Average value Mortgage £

14.2 Highest value Property £ Average value Property £

14.3 Percentage of transactions where Loan to House Value is greater than 95% %

15 Lifetime mortgages

Have you had, or do you intend to have, any involvement in Lifetime Mortgages? (Equity Release Schemes / Home Income Plans / Home Reversion Plans) Yes No

If "Yes", please provide details

16 Largest sums insured

Please give details of the largest sums insured that you place for (a) material damage and business interruption combined and (b) public liability, products liability, property or professional indemnity risks.

Client	Risk	Sum Insured
		£
		£

17 Fraud and dishonesty

17.1 Has the business sustained any loss during the past six years as a result of the fraud or dishonesty of any partner, director or employee of the business? Yes No

If 'Yes', please give details

17.2 Is any individual authorised to sign cheques as a sole signatory on behalf of either the business or clients' accounts? Yes No

If 'Yes', please give details, specifying limit.

17.3 How often are entries in cash books reconciled with bank statements by a Partner / Director / Member or Company Secretary (other than the head cashier and/or chief Bookkeeper)? Weekly Monthly Quarterly

17.4 Is there a complete annual audit by a firm of professional accountants? Yes No

17.5 Are clients' funds kept in properly designated clients' account separate from the accounts of the business? Yes No

18 Previous insurance

In respect of professional indemnity insurance, has any insurer ever declined a proposal, declined to pay a claim, refused renewal, cancelled such insurance or imposed special conditions? Yes No

If 'Yes', please give details

19 Claims and circumstances

19.1 Has any claim been made against the business or an employee of the business or any Partner, Director, Member or Consultant or their predecessors in business during the last ten years in respect of the type of liabilities to which this proposal relates? Yes No

If 'Yes', please give details

Date of Claim	Brief Details	Amount of Claims Paid £	Reserves Outstanding £
/ /		£	£
/ /		£	£
/ /		£	£
/ /		£	£
/ /		£	£

19.2 Has any action been taken to prevent a recurrence of a claim? Yes No

If 'Yes', please give details

19.3 After enquiry, are any of the business Partners / Directors / Members aware of any claim pending or any circumstance which might give rise to a claim against the business or any of the present or previous Partners, Directors or Members of the Business? Yes No

If 'Yes', please give details

20 Sanctions

Do you have any connection to customers or suppliers operating in the following countries or are any form of product or service sourced from or passed through these countries or indeed any employees who would visit any of these countries on business: Yes No

Afghanistan, Balkans (Former Rep. of Yugoslavia & Serbia), Belarus, Burundi, Central African Republic, DR Congo, Egypt, Eritrea, Guinea-Bissau, Guinea, Iraq, Lebanon, Libya, Mali, Sierra Leone, Somalia, South Sudan, Sudan, Tunisia, Ukraine, Venezuela, Yemen or Zimbabwe.

21 Disciplinary proceedings

Has any proposer / director / partner of the business:

- (i) Been declared insolvent or bankrupt or been the subject of bankruptcy proceedings? Yes No
- (ii) Been the subject of a County Court judgment (or Scottish equivalent) or are there any proceedings pending? Yes No
- (iii) Been a director or partner in any business which is or has been the subject of a winding up or administrative order, or receivership or other insolvency proceedings? Yes No
- (iv) Had a proposal form declined? Yes No
- (v) Had an insurance cancelled? Yes No
- (vi) Had special terms imposed? Yes No
- (vii) Been convicted or charged with any criminal offence, or have a prosecution for such an offence pending? Yes No
- (viii) Been prosecuted or served with a notice of intended prosecution or a prohibition notice in connection with a breach or alleged breach of any health and safety legislation? Yes No

If 'Yes', please provide details:

22 Quotation requirements

Please give details of the firm's current Professional Indemnity Insurance.

Do not complete this question if you are already a client of Bluefin

Limit of indemnity	Excess	Premium	Name of insurer	Renewal date
£	£	£		/ /

Please advise your requirements

	Option 1	Option 2	Option 3
Limit of indemnity	£	£	£
Excess	£	£	£

People consulted in completion of the form

Please list below the people you have consulted to assist with the completion of this form, including any external providers:

Name	Position	Location

Please continue on a separate sheet if necessary.

Confirmation

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, 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 insurer 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
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