



PRIEST & CO LTD

**ACCOUNTANTS**  
**PROFESSIONAL INDEMNITY INSURANCE**  
**PROPOSAL FORM**

**Please Note:**

- This is a proposal form for a policy relating to claims made against the Insured during the period of the policy only – CLAIMS MADE.
- Please answer all the questions giving full and complete answers. Please use a separate sheet of paper if insufficient space. If necessary please write additional relevant facts on a separate sheet of paper.
- The proposal form must be completed and signed & dated by a person who is of legal capacity and have the authorisation to request this insurance for the Proposer.
- This form does not bind the Proposer but will form part of the Insurance contract if taken up.
- All material facts must be disclosed, as failure to do so may render any policy or certificate voidable, or severely prejudice your rights in the event of any claim. A material fact is one likely to influence acceptance or assessment of the proposal by Underwriters. If you are in doubt as to what constitutes a material fact, you should consult your broker.

**Please supply the following additional information:**

- CV's of Principals
- Copy of Standard Contract Terms and Conditions (if applicable)

First Floor, 8-9 Lovat Lane, London EC3R 8DW  
Telephone 020 7623 8626 Facsimile 020 7929 2126 e-mail [general@priestco.com](mailto:general@priestco.com)

Authorised and Regulated by the Financial Services Authority  
Registered Office: Bridge House, London Bridge, London SE1 9QR. Registered in England No. 1682825

**Details of Proposer:**

1. Name(s) of the Firm(s):

2. Address(es):

3. Website Address:

4. Establishment Date of Firm:

5. a) If the Firm a member of any Association or Institute? **Yes/No**

If Yes, please provide details:

b) Is the Firm authorised by their Professional Body to conduct investment business? **Yes/No**

c) Has the name of the present Firm been changed in the past five years, or has any amalgamation taken place during this period? **Yes/No**

6. Please provide details of the Principals, Partners, Directors of the Firm(s) named above:

Name	Age	Qualifications	Date Qualified	Date Commenced

7. Please state total number of:

Principals/Partners/Directors:		Other Technical Staff:	
Qualified Staff:		Administrative/Other:	

8. a) Has the name of the Firm ever been changed? **Yes/No**
- b) Has any other practice or business amalgamated or merged with you? **Yes/No**
- c) Have you purchased any other practice or business? **Yes/No**

If Yes to a,b, or c above, please provide full details:

9. Has any Partner, Director or employee of the Firm been made personally bankrupt or been personally associated with any business which has been placed into receivership, liquidation or been wound up at the behest of its creditors? **Yes/No**

If Yes, please provide full details:

Name of Partner	Name of Previous Practice	Date of Leaving Previous Practice

10. a) Please provide gross income/fees for:

	Past Financial Year ...../...../.....	Current Financial Year ...../...../.....	Estimate for Next Financial Year ...../...../.....
UK			
USA/Canada			
Elsewhere			
<b>Total</b>			

b) Average Fee from any one client:

c) Largest fee from any one client:

d) Financial Year End:

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11. Please indicate a percentage for the following categories in the last two years:

Category: Audit	Year:	Year:
Quoted Companies	%	%
Unquoted Companies	%	%
Lloyd's Syndicates/Managing Agents	%	%
Financial Institutions	%	%
Others – including farmers, small traders etc.	%	%

Do not include fee in the above which fall into the categories below:

Categories:	Year:	Year:
Corporate Tax	%	%
Personal Tax	%	%
Management Consultancy	%	%
Consultancy only	%	%
Secretarial & Share Registration	%	%
Executorship, Trusteeship, Directorship	%	%
Insolvencies, Liquidations and Receiverships	%	%
General Insurance, Building Society & Stock Exchange Commission	%	%
Commission from Investment Business Regulated under FSA(1986)	%	%
Corporate Finance	%	%
Merger and Acquisition	%	%
Entertainment/Leisure Industry	%	%
Investment Advice	%	%
Expert Witness	%	%
Company/Trust Formation & Administration	%	%
Any Other – Please give full details:	%	%
	<b>TOTAL: 100%</b>	<b>TOTAL 100%</b>

12. Have your activities changed in the past 5 years or do you anticipate any major changes in these activities in the forthcoming 12 months? **Yes/No**

If Yes, please provide full details:

13. Do you conduct business for overseas clients? **Yes/No**

If Yes, please provide full details:

14. Is the Firm authorized for investment business under the Financial Services Act (1986)? **Yes/No**

If Yes, please identify the types of business you are authorised to undertake:

15. a) Does the Firm use the services of consultants, sub-contractors or agents? **Yes/No**

If Yes, do you require them to maintain their own PI Insurance **Yes/No**

If Yes, what is the minimum limit of indemnity do you require them to carry?

b) What percentage of the Firm's income relates to sub-contracted work?

c) Do you require cover for claims made against any independent accountant to whom work is Sub-contracted? **Yes/No**

If Yes, please provide full details:

Name	Qualifications	Fees Paid in last financial year

d) Please explain what controls the Firm maintain over such sub-contracted work:

16. Do any of the Principals, Partners, Directors of the Firm have any association with or financial interest in any other practice, company or organization? **Yes/No**

If Yes, please provide full details:

17. a) Does the Firm always take up written references when engaging staff? **Yes/No**

b) Has any employee the authority to issue cheques bearing his signature alone? **Yes/No**

c) If the answer to (b) is Yes, up to what amount?

d) Are the cash books of the Firm checked against bank statements independently of the Chief Cashier, Bookkeeper or (in the case of Insolvency Appointments) Manager? **Yes/No**

e) If Yes to (d), how frequently are the checks carried out?

f) Are all computer records backed-up daily? **Yes/No**

g) If Yes to (f), are the back-up records maintained off site? **Yes/No**

18. Does the Firm obtain engagement letters from all clients? **Yes/No**

If Yes, please attach a specimen letter, if No, please explain:

**Previous/Current Insurance**

1. Does the Company currently have a Professional Indemnity Insurance policy in force?

Yes/No

If Yes:

a) Insurer

b) Expiry Date

c) Limit of Indemnity

d) Excess

e) Premium

f) Expiry Retroactive Date

2. Has any previous policy for Professional Indemnity insurance been cancelled or refused or had any special terms imposed by any insurer?

Yes/No

If Yes, please provide full details:

3. Please indicate the Limit of Indemnity required:

£500,000, £1,000,000, £1,500,000, £2,000,000, £2,500,000, £3,000,000, £5,000,000

Please specify if other –

4. What Excess is the Proposer prepared to carry uninsured?

£1000, £2,500 £5,000 £10,000 or 'Other'

**Claims/Circumstances Information**

- 1. Have any civil liability claims ever been made against the Firm or against any Partner, Director or employee of the Proposer, whether successful or otherwise? **Yes/No**
- 2. Have any claims for dishonesty ever been made against the Firm or against any Partner, Director or employee of the Proposer, whether successful or otherwise? **Yes/No**
- 3. Have any complaints or investigations ever been made or undertaken against the Firm or against Partner, Director or employee of the Proposer, whether successful or otherwise? **Yes/No**
- 4. Has the Firm or any Partner, Director or employee of the Proposer ever had a document relating to the Firm's activities unintentionally destroyed, damaged, lost or mislaid? **Yes/No**
- 5. Has the Firm ever suffered any losses due to dishonesty of any Partner, Director or employee, or any other person or organization? **Yes/No**
- 6. After full enquiry is the Proposer or any Partner, Director or employee of the Proposer aware of any circumstances relating to the questions 1-5 above which may give rise to a potential claim or request for indemnity under the professional indemnity policy? **Yes/No**

If you have answered Yes to any of the above, please provide full details on a separate sheet, i.e date, circumstances, amount claimed, reserve/amount paid, excess, if closed etc.

**Declaration**

The undersigned authorised Officer of the Company declares that the statements and particulars in this proposal form are true and that no material facts have been misstated or suppressed after enquiry. The undersigned agrees that should any of the information alter between the date of this Proposal and inception date of the insurance to which this proposal relates, they will give immediate notice thereof. The undersigned agrees that this Proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

Signature:.....

Name:.....

Position.....

Date.....

**Please ONLY complete the following section if a Single Partner Practice:**

1. Are you in full time practice? Yes/No

2. Age:

3. Full experience of any assistants and length of service with you:

4. a) What arrangements do you make when your are unable to attend your business?

b) Do you have any agreement with any other firm or qualified Accountant to assist you when you are away:

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Signature:.....  
Name:.....  
Position.....  
Date.....