



PRIEST & CO LTD

PENSION TRUSTEE LIABILITY 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:

- A Copy of the Fund's latest Report and Accounts
- A Copy of the last Actuarial Valuation
- A Indemnity Clause which is incorporated within the Trust Deed

All questions must be answered to enable a quotation to be given. The completion of this Proposal Form does not bind the Proposers or the Underwriters to complete a Contract of Insurance. If there is insufficient space to answer questions, please use an additional sheet and attach it to this form (please indicate question number).

First Floor, 8-9 Lovat Lane, London EC3R 8DW
Telephone 020 7623 8626 Facsimile 020 7929 2126 e-mail 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

1. (a) Please provide the following information in respect of each Trust

Name of Trust	Registered Number	Date of establishment	Name of all Employer Companies who are contributing to the Trust or have contributed to in the past

(b) Name of principal Employer Company

(c) Address of principal Employer Company

Postcode:	Tel No: ()	Fax No: ()
E-mail address:		
Website Address:		

(d) Company Registration number of principal Employer Company

(e) Country of Registration

2. What type of pension schemes are provided?

- (i) Final Salary Yes No
- (ii) Money Purchase Yes No
- (iii) Other (please provide details below) Yes No

3. Please confirm that:

- (i) the scheme is "Tax Approved" (i.e. SFO) Yes No
- (ii) the rules governing the operation of the Trust(s) are written in a definitive trust deed? Yes No
- (iii) solicitors are consulted when changes to the trust deed are being considered or effected? Yes No
- (iv) no more than 5% of any Trust(s) assets are invested in any Employer Company, its subsidiaries or financially associated companies? Yes No
- (v) none of the Employer Companies who are trading are insolvent (liabilities exceed assets) Yes No
- (vi) none of the Employer Companies who are trading are unable to pay its debts as they fall due Yes No
- (vii) none of the Employer Companies who are trading are In liquidation, the subject of a winding-up petition or have issued notices of a meeting to consider a resolution for its liquidation Yes No
- (viii) none of the Employer Companies who are trading are the subject of an administration order or an application for an administration order Yes No

If NO to any of the above, please provide full details

4. (i) Please provide approximate numbers of

- (a) active members
- (b) deferred members (ex. Employers not yet retired)
- (c) retired members (receiving payment)

(ii) Can you confirm that there has been no significant variation in these numbers over the last three years?

Yes No

If NO, please provide full details

5. What is the current estimated value of the fund(s)?

(or, in the case of Money Purchase, the total assets of the Group Personal Plan)

£

6. Can you confirm that:

(i) having taken into account the advice of Third Party Service Providers

(a) the current estimated value of the fund(s) is considered adequate to meet future obligations? Yes No

(b) the fund(s) is at least 90% solvent? Yes No

(c) the fund(s) is not deficit? Yes No

If NO to any of the above, please answer the following questions

6.1 Provide full details of the fund's inadequacy and/or deficit or the extent of its solvency if less than 90%

6.2 Please provide full details including recommended action by the fund's actuaries to remedy the situation, what action the trustees have or are planning to take and time scales involved

(ii) actuarial valuations are carried out at least once every three years?

Yes No

If NO, please answer the following question

6.3 How often are actuarial valuations undertaken?

(iii) all recommendations made by actuaries and/or auditors are always instigated and acted upon?

Yes No

If NO, please answer the following question

6.4 Please explain why actuary's/auditor's recommendations are not always instigated or acted upon?

7. Can you confirm that:

- (i) all actuarial valuations of the fund are undertaken by an external, professionally qualified actuaries? Yes No
- (ii) at least 95% of investments are controlled by an external, professionally qualified actuaries? Yes No
- (iii) the Trustees do not retain control of any investments? Yes No
- (vi) any pension consultant utilised by the Trustees is suitably qualified and is an external appointment? Yes No
- (v) the Trustees maintain full legal rights against all of the above Third Party Service Providers? Yes No
- (vi) there has been no change in any of the above Third Party Service Providers during the last three years and none are foreseen in the forthcoming twelve months? Yes No

If NO to any of the above, please provide full details

- (vii) the fund does not enter into any stock lending or loan activities? Yes No

If NO, please provide full details

- (viii) any self-investment in the employer company does not exceed 5% of scheme assets? Yes No

If NO, what action is being taken to reduce this below 5%?

8. Have any of the Employer Companies taken contribution ‘holidays’ in the last three years or plan to do so in the forthcoming 2 months? Yes No

If YES, please answer the following questions

8.1 Can you confirm that

- (i) proper advice was sought from the Third Party Service Providers? Yes No
- (ii) the level of benefits were considered in the light of such advice and the Trust deed? Yes No
- (iii) there were no disputes? Yes No

If NO to any of the above, please provide full details

9. Can you confirm that:

- (i) all Corporate Trustees are either
- (a) Third Party Service Providers, or
- (b) subsidiaries of an Employer Company only acting for the Trust(s) proposing for insurance? Yes No
- (ii) all Corporate Trustees comply with the requirements and recommendations of OPRA in respect of their function and operation? Yes No
- (iii) all Personal Trustees are recruited from and fairly represent all groups and classes of beneficiaries under the Trust(s) (e.g. directors, white collar, blue collar etc)? Yes No

If NO to any of the above, please provide full details

10. Can you confirm that:

- (i) all day to day administrative functions of the Trusts are performed by a full time employee, director or partner of an Employer Company? Yes No
- (ii) the administrators (including Corporate Trustees) are able to meet their costs from the fees that they charge? Yes No
- (iii) the Trust’s accountant conducts a full audit of the Trust(s) at least once per year? Yes No
- (iv) the Trust’s accountant regularly reviews the procedures and controls for ensuring the safe keeping of the Trust(s) property? Yes No

(v) all recommendations made by the Trust's accountant with regard to procedures and controls are implemented? Yes No

(vi) the Trust does not provide loans? Yes No

If NO to any of the above, please provide full details

11. Does the Trust property remain in the day to day custody of the Trustees? Yes No

If YES please answer the following questions

11.1 Please describe the property

11.2 For what purpose is the property retained by Trustees?

11.3 What are the maximum values

(i) held at any one location at any one time?

£

(ii) in transit at any one time?

£

11.4 What mode of transport is used to effect the transit of such property?

11.5 Is the property at risk of theft by electronic means? Yes No

If YES please provide details of security controls implemented to prevent fraudulent manipulation of the computer systems

12. Have the proposers previously been insured or are they currently insured for the risks being proposed? Yes No

If YES please answer the following questions

12.1 What is the Retroactive Date of the current policy?

/ / (DD/MM/YY)

12.2 Who are the current Insurers?

13. Can you confirm that:

- (i) as far as is known the Proposers have never been refused this type of insurance or had similar insurance cancelled? Yes No
- (ii) if an insurance similar to that now being proposed had been or were now in effect no claim which has been made or which is now pending against any persons proposed for insurance would have fallen within the scope of such insurance? Yes No
- (iii) no party proposed for insurance is aware AFTER ENQUIRY of any circumstances or incidents which he/she has any reason to suppose might afford grounds for any future claim such as would fall within the scope of the proposed insurance? Yes No

If NO, please answer the following question

13.1 Provide full details, including (if claims have been made against you within the last five years) whether or not such matters have been notified to current or previous insurers

14. What indemnity limit is required?

£500,000 £1,000,000 £2,000,000 £5,000,000 Other (please specify) £.....

PLEASE NOW SIGN THE DECLARATION OVERLEAF

Declaration

I, the undersigned hereby declare that:-

1. I am authorised to complete this proposal form on behalf of the Proposer;
2. All answers to the questions contained in this proposal are, AFTER ENQUIRY, true and correct to the best of my knowledge and belief, and that no material facts have been mis-stated or suppressed;
3. I understand that the submission of this proposal does not bind either the Underwriters of the Charity specified in Item 1 to enter into a binding contract of insurance.

* Signature:.....

Name:.....

* Position.....

Date.....

** the signatory should be a director or senior officer of, or partner in, the Proposer.*

Please submit with this proposal form the following:-

- (i) A Copy of the Fund's latest Report and Accounts
- (ii) A Copy of the last Actuarial Valuation
- (iii) A Indemnity Clause which is incorporated within the Trust Deed