



PROFESSIONAL
INSURANCE AGENTS

Professional Indemnity Insurance Proposal Form

Accountants

Return to:

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Accountants Professional Indemnity Insurance

Section 1 Business Details

1.1) *Including all previous trading names / styles.*

Name of Business:	<input type="text"/>		
Registered Business Address:	<input type="text"/>		
Contact Name:	<input type="text"/>	Email:	<input type="text"/>
Contact Number(s):	<input type="text"/>	Business Establishment Date(s):	<input type="text"/>
Website Address:	<input type="text"/>	Fax:	<input type="text"/>

Do you require cover for any subsidiary companies and/or former companies?

☐ Yes ☐ No

1.2)

Names of Principals / Partners / Directors & Consultants	Age	Years in current position	Qualification
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

How many Employees are there?

Please state your Employer Reference Number (ERN) & Wage Roll: ERN: Wage Roll:

1.3) Is your business a member of any professional organisations, regulatory bodies or trade associations?

☐ Yes ☐ No

If Yes, please provide details below.

1.4) Please state the gross turnover in respect of the following years:

	Last completed financial year	Estimate - current financial year	Estimate - next financial year
Domestic turnover:	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
USA/Canada turnover:	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
Other territory turnover:	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
Total turnover:	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
Date of financial year end:	<input type="text"/>	How much gross turnover is paid to third party contractors?	
Currency:	<input type="text"/>	<input type="text"/>	

1.5) If you have undertaken work outside of your domestic territory, please provide full details of all previously completed, current and any forthcoming overseas projects:

Are all overseas contracts subject to your domestic law? *If no, please enter full details below.*

☐ Yes ☐ No ☐ N/A

Section 2 Activities/Contractual Information

2.1) Please describe below the specific nature of your business activities, this should include any previous activities which you no longer perform, but you still require cover for *(we strongly recommend that cover for past work is requested)*:

2.2) Please confirm the split of your total gross turnover for your last completed financial year in respect of the following areas. *New business start-ups should provide estimations.*

	Domestic	Overseas	USA/ Canada
Accountancy (For Offshore companies)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Accountancy (Financial Institutions)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Accountancy (Ltd/LLP/Sole Trader/Partnership company audit)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Accountancy (Public company audit)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Accountancy (Tax work)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Accountancy (Other work)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bookkeeping	<input type="text"/>	<input type="text"/>	<input type="text"/>
Company Secretary & Share Registration	<input type="text"/>	<input type="text"/>	<input type="text"/>
Custodian for Securities / Money	<input type="text"/>	<input type="text"/>	<input type="text"/>
Directorship	<input type="text"/>	<input type="text"/>	<input type="text"/>
Executorship & Trusteeship	<input type="text"/>	<input type="text"/>	<input type="text"/>
Independent Financial Advisor	<input type="text"/>	<input type="text"/>	<input type="text"/>
Insolvencies, Liquidations, Receiverships	<input type="text"/>	<input type="text"/>	<input type="text"/>
Management Consultancy	<input type="text"/>	<input type="text"/>	<input type="text"/>
Mergers, Acquisitions	<input type="text"/>	<input type="text"/>	<input type="text"/>
Tax Consultancy	<input type="text"/>	<input type="text"/>	<input type="text"/>
Other (please define) <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total:			<input type="text"/>

2.3) Have you ever undertaken work for a client positioned in the professional sports and/or entertainment industry?

☐ Yes ☐ No

2.4) Is work only carried out under a written contract, signed by every client?

☐ Yes ☐ No

If yes to 2.3 & / or 2.4, please provide full details below.

2.5) Please give details of the 3 largest clients you have undertaken work for in the past 6 years. *(New business start-ups should confirm expected contracts.*

Client	Exact Nature of the work undertaken	Total fee income derived from the client	Start Date / End date
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2.6) Please confirm the largest total fee from any one client/group in the last completed financial year.

Section 3 Internal Risk Management

3.1) (If applicable) Do you always obtain satisfactory written references direct from former employers for the three years immediately preceding the engagement of any employee, who is responsible for money, accounts or goods?

☐ Yes

☐ No

3.2) Is any partner allowed to sign cheques without another signatory?

☐ Yes

☐ No

If Yes, to what limit?

3.3) Is cash in hand and petty cash checked independently of the employees responsible...

a) At least monthly?

☐ Yes

☐ No

b) Additionally, without warning, at least every six months?

☐ Yes

☐ No

3.4) Are bank statements, receipts, counterfoils and supporting documents checked at least monthly against the cash book entries, independently of the employees making cash book entries or paying into the bank?

☐ Yes

☐ No

3.5) When entering into contracts, do you exclude liability for consequential loss or financial damages that is greater than the value of the contract?

☐ Yes

☐ No

If you have answered 'no' to 3.1, 3.3, 3.4 or 3.5, please confirm below in what instances and why you do not.

Section 4 Insurance History

4.1

Current

Inception Date:

Premium:

Limit:

Excess:

Insurer:

Required

Limit:

Excess:

4.2) Would you like us to request terms for the following?

Public Liability

☐ Yes

☐ No

Employers' Liability

☐ Yes

☐ No

Office Contents

☐ Yes

☐ No

Cyber Liability

☐ Yes

☐ No

Section 5 Claims

5.1) Have any claims (successful or otherwise) been made against any of the companies to be insured and / or its past and present partners / principals / directors?

☐ Yes

☐ No

5.2) Have any claims arisen in respect of employee dishonesty / fraudulent activity?

☐ Yes

☐ No

5.3) Have any precautionary notifications been made to current/previous Insurers, that you believed at the time of notification may escalate into a claim?

☐ Yes

☐ No

5.4) Have any fee disputes - which you believed could have resulted in a possible counter-claim being brought against you - been reported to current / previous Insurers?

☐ Yes

☐ No

5.5) Has any proposal for insurance made on your behalf, or on behalf of any past and present partners / principals / directors ever been declined, or has any insurance ever been cancelled or refused at renewal?

☐ Yes

☐ No

5.6) Has any disciplinary action been brought by a regulatory or professional body against any of the companies to be insured and / or its past and present Partners / Principals / Directors?

☐ Yes

☐ No

5.7) Are you aware of any circumstances which may result in a claim being made against any of the companies to be insured and / or its past and present partners / principals / directors? (this includes any shortcomings in your work not yet known to clients, that you believe cannot be adequately rectified)

☐ Yes

☐ No

If you have answered 'yes' to any of the questions above, and you have not previously reported these to PIA, please provide full details (including any payments made or reserves) in a separate document (ideally a word/pdf document). If a successful claim/disciplinary action was made, please also confirm the steps taken to mitigate the chances of re-occurrence.

Section 6 Tax Avoidance Questionnaire

6.1) Have you ever provided any advice in relation to tax planning schemes which could be considered as “tax avoidance”? **We would recommend referring to the HMRC website – www.hmrc.gov.uk – for information relating to what may constitute “tax avoidance”.*

☐ Yes

☐ No

6.2) Have you ever had any involvement in and/or introduced clients to tax planning schemes as above?

☐ Yes

☐ No

6.3) Do you actively introduce or intend to introduce clients to tax schemes? *If Yes, please confirm below the total commission / fee income received in the last 6 years for the introductory services.*

☐ Yes

☐ No

If you have answered ‘Yes’ to question 6.1, 6.2, or 6.3, please provide full details below

6.4) Do you ensure that your own terms and conditions exclude any advice provided by any third party specialist advisors?

☐ Yes

☐ No

6.5) Do you ensure that your clients enter into separate agreements with the third party specialist providers?

☐ Yes

☐ No

6.6) Do you make all clients fully aware of the risks of entering into any tax planning scheme, that such transactions may not succeed in their objectives and that they may be subject to law proceedings, adverse costs, uncertainty or possible changes in the law?

☐ Yes

☐ No

6.7) Do you enter several clients into the same schemes?

☐ Yes

☐ No

☐ N/A

6.8) Have you ensured that such schemes have been disclosed to and approved by HMRC under the Disclosure of Tax Avoidance Scheme Rules (DOTAS)?

☐ Yes

☐ No

☐ N/A

6.9) Have any of the schemes been reviewed, or are they currently being reviewed under the General Anti Avoidance Rule (GAAR)?

☐ Yes

☐ No

☐ N/A

Section 7 Declaration

I / We declare that the statements and particulars in this proposal and submission are true and I / We have made a fair presentation of the risk, by disclosing all material matters which I / We know or ought to know or, failing that, by giving the Insurer sufficient information to put a prudent Insurer on notice that it needs to make further enquiries in order to reveal material circumstances. Furthermore, I / We will agree to inform Insurers of any material alterations to my / our circumstances that may occur before or after the completion of any contract of insurance offered to me / us by the Insurer.

Signature of Principal / Partner / Director:

Full Name:

Date:

****By signing this declaration, on behalf of our company and any applicable employees, we are also consenting to PIA sending relevant insurance information to us as part of their services. This consent can be withdrawn at any time by giving written notice to PIA.**

Please note that returning this proposal does not bind the Proposer or Underwriter to complete this insurance but does authorise ‘Professional Insurance Agents’ to seek terms on my/our behalf from Insurers; including current Insurers