



# ASPEN RISK MANAGEMENT

## PROFESSIONAL INDEMNITY PROPOSAL PROFESSIONALS & CONSULTANTS

Please fill out this form electronically or if you prefer you can simply print the form and complete it manually. Anything that you enter can be saved at the end of the process. This proposal must be completed by a Director/Principal of the business who should make all necessary enquiries of all other Directors/Principals to ensure that the questions are answered correctly.

Completing this proposal does not bind either the business or the insurers to enter a contract of insurance. If there is insufficient space to provide the information requested please use the Additional Information box at the end of the proposal.

1. NAME OF YOUR BUSINESS(ES)	DATE ESTABLISHED

2. YOUR ADDRESS(ES)	POSTCODE

3. YOUR WEB ADDRESS

4. YOUR DIRECTORS/PRINCIPALS		
Name	Qualifications	Time with you as Director/Principal



**5. YOUR EMPLOYEES – PLEASE PROVIDE THE FOLLOWING NUMBERS**

Qualified staff	Unqualified staff

**6(A). PREVIOUS LIABILITIES – IF COVER IS REQUIRED FOR ANY BUSINESS THAT WAS A PREDECESSOR TO YOUR CURRENT BUSINESS PLEASE ADVISE**

Name of Predecessor Business	Date started	Date ceased	Reason for cessation

6(B). PREDECESSOR BUSINESS ACTIVITIES	YES*	NO
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Did the Predecessor Business undertake any activity(ies) other than those disclosed within this Proposal for the current Business(es) or ever had any claims made against it?		
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\*If YES please provide full details:

**7. YOUR BUSINESS**

Please give a full description of all your activities:



## 8. YOUR ACTIVITIES

If your business consists of more than one activity please provide an approximate breakdown for your last Financial Year

Activity (please specify)	%
(i)	
(ii)	
(iii)	
(iv)	
(v)	
	= 100%

## 9. CHANGE TO ACTIVITIES

YES\*

NO

Have you undertaken any other activities previously or do you anticipate any changes to your activities in the next 12 months?

\*If YES please provide full details:

## 10. PLEASE PROVIDE THE FOLLOWING BREAKDOWN OF YOUR GROSS INCOME FOR THE PERIODS SHOWN

Jurisdiction of your contract	Last completed financial year	Previous year	Estimate for current year
UK & Ireland	£	£	£
Rest of the EU	£	£	£
USA &/or Canada	£	£	£
Rest of the world	£	£	£
<b>TOTAL</b>	£	£	£


**11. PLEASE PROVIDE DETAILS OF THE 3 LARGEST CONTRACTS THAT YOU HAVE COMPLETED IN THE PAST 5 YEARS**

Your client and nature of their business	Your activities	Your income
		£
		£
		£

**12. PLEASE PROVIDE DETAILS OF THE LARGEST CONTRACT THAT YOU HAVE IN PLACE FOR THE FORTHCOMING YEAR**

Your client and nature of their business	Your activities	Your income
		£

**13. WRITTEN CONTRACTS**

	YES	NO*
Do you always ensure that there is a written contract between you and your clients which sets out the services to be performed by you?		
*If <b>NO</b> , please explain how you define and record the services/work you are to perform:		

**14. FINANCIAL CONTROL**

	YES	NO
Do all cheques or other forms of money transfer require the signature or authorisation of at least two persons?		
If <b>YES</b> please provide details of the audit procedures you operate: If <b>NO</b> please provide details of your procedures:		



15. SUB CONTRACTORS	YES*	NO
Do you use the services of sub contractors?		

\*If **YES** please answer the following questions:

(a) What are they used for?			
(b) Do you always ensure that all sub contractors enter into a written contract with you which sets out the services/work to be performed by them?			
(c) What percentage of your income have you paid to them:			
In your last financial year?	%	On average over your last 3 financial years?	%
(d) Do you ensure that they hold professional indemnity insurance with a level appropriate for both the services/work they are performing and the contract/project being worked on?			
(e) Do you check that they have the necessary qualifications and/or experience to undertake the services/work sub contracted to them?			

\*If **NO** to any of the questions b, d or e please advise why not and give details of what systems you actually have in place in the additional information box at the end of the proposal.

16. PRINCIPALS OR DIRECTORS	YES*	NO
(a) Has any Principal or Director been a director or partner of a company or partnership which has:		
(i) been the subject of receivership or administration or insolvent liquidation or has been dissolved by reason of insolvency either at the time of such receivership, administration, liquidation or dissolution or within the six months immediately preceding the appointment of a receiver, administrator, liquidator or the dissolution?		
(ii) entered into a voluntary arrangement with creditors?		
(b) Has any Principal or Director been declared bankrupt or made any voluntary arrangement with creditors?		

\*If any of the answers are **YES**, please provide full details in the additional information box at the end of the proposal.

17. PREVIOUS CLAIMS	YES*	NO
Have any claims, in respect of any of the risks, liabilities or losses to which this proposal for insurance relates been made against any of the businesses to be covered or any individual Principal, Director or employee?		



18. POTENTIAL CLAIMS	YES*	NO
In respect of any of the risks, liabilities or losses to which this proposal for insurance relates, is any Principal, Director or employee aware, after inquiry, of any incident, occurrence, dispute, events, fact, circumstances, matters, act or omission that might give rise to a claim which would be covered by the insurance to which this proposal relates?		

19. FRAUD OR DISHONESTY	YES*	NO
Is any Principal, Director or employee aware, after inquiry, of any allegation or occurrence of fraud or dishonesty at any time committed by any current or previous Principal, Director or employee?		

20. PREVIOUS INSURANCE APPLICATIONS	YES*	NO
In respect of any of the risks, liabilities or losses to which this proposal for insurance relates, have you ever had any proposal for insurance declined, or cover cancelled or special terms or conditions applied?		

\*If you have answered **YES** to any of questions 17, 18, 19 or 20, please provide full details in the additional information box at the end of the proposal.

21. CURRENT INSURANCE	YES*	NO
Do you currently hold Professional Indemnity Insurance?		

\*If **YES**, please advise:

Current Insurer	Limit of Indemnity	Excess	Premium
	£	£	£

22. WHAT LIMITS OF INDEMNITY DO YOU REQUIRE COVER FOR?					
£250,000		£500,000		£1,000,000	
Other £ (insert amount)					

23. WHAT LEVEL OF EXCESS DO YOU WISH TO CARRY? (MINIMUM LEVELS WILL APPLY)					
£500		£1,000		£2,500	
£5,000		Other £ (insert amount)		Other £ (insert amount)	



24. PLEASE PROVIDE ANY ADDITIONAL INFORMATION REQUESTED IN THE QUESTIONS OR ANY OTHER INFORMATION YOU WOULD LIKE THE INSURER TO TAKE INTO ACCOUNT BELOW. CONTINUE ON A SEPARATE SHEET IF NECESSARY.

Question	Additional information

All other additional information

<b>Email address</b>	
<b>Phone number</b>	

I/we declare that, after full enquiry, the answers and statements provided in this proposal form are true and correct and I/we have included all facts &/or information that is material to the insurer's consideration of the proposal. I/we agree that this proposal together with any other information supplied by or on behalf of me/us shall form the basis of any contract of insurance effected. If there is any material alteration to the facts &/or information which have been provided or any new circumstances arise which are material to the insurer's consideration of the proposal prior to the completion of the contract of insurance, I/we will advise the insurers immediately.

Please tick to confirm your agreement with the declaration above (required)

<b>Name</b>		<b>Date</b>	
<b>Position within the business</b>			