

Surveyors, Estate Agents and other Property Professionals Professional Indemnity Insurance

Proposal Form

IMPORTANT INFORMATION REGARDING COMPLETION OF THIS FORM

Method of Completion

- This proposal form may be completed in ink or electronically and emailed or faxed to us, provided we ultimately receive an original signed and dated version prior to binding cover;
- All questions must be answered (if necessary comment as “not applicable” or “none”).

Presentation

- If there is insufficient space in the proposal form, or simply to provide underwriters with a better understanding of your experience, expertise or activities, please supply additional information on your letter headed paper;
- CV’s of your principals/directors should be supplied if you have not previously been insured, or if any principal has been in their current position fewer than three years;
- Copies of your standard contract conditions, brochures or other marketing material should be supplied if this helps to describe the activities undertaken.

Disclosure

- You have a legal duty to disclose to insurers all material information which may affect their judgement in determining whether to provide you with insurance and if so on what terms. In the case of renewal of existing insurance arrangements, this includes any material changes to information already disclosed to insurers;
- If you are in any doubt as to whether or not information is material, you should disclose it, even if there is no specific relevant question in the proposal form;
- It is particularly important to disclose all potential professional negligence claims that may be made against you and to notify your current insurers of such matters as appropriate;
- Failure to disclose material information may give insurers the right to avoid any contract of insurance they may subsequently issue, with the consequence that you will not be protected for any claims notified under that insurance.

SURVEYORS PROFESSIONAL INDEMNITY INSURANCE PROPOSAL FORM

1. NAME(S) OF INSURED / PROPOSER (including all trading names of entities to be Insured):

(Please include any predecessors for whom cover is required)

2. ADDRESS OF THE PRINCIPAL OFFICE: (Please list all other locations by Town or Country if overseas and identify the supervising Partner / Director at each location. Please provide on appendix sheet if required)

ALL OTHER ADDRESSES BY TOWN/COUNTRY:

| | | | |
|---------------------------|--|--------------------------|--|
| Principle Contact: | | Telephone Number: | |
| E-Mail: | | Fax Number: | |
| Web-Site Address: | | | |

3. DATE OF COMMENCEMENT OF CURRENT BUSINESS:

DATE OF COMMENCEMENT OF AND CESSATION OF FORMER BUSINESS:

(If Applicable)

REASON FOR CESSATION OF FORMER BUSINESS:

4. FULL DESCRIPTION OF BUSINESS ACTIVITIES (Please attach brochure(s) if available):

5. PARTNERS / DIRECTORS / SOLE PRACTITIONERS & CONSULTANTS:-

| Names of: | | AGE | Qualifications & Professional Associations | Date Qualified | Number of Years as Partner / Director / Sole Practitioner |
|-----------|--|-----|--|----------------|---|
| a) | Partners / Directors / Sole Practitioners. | | | | |
| b) | Consultants. | | | | |

6. **NUMBER OF STAFF:-** (Not including the above)

Qualified:

Other:

7. **RECENT CHANGES? – During the last six years, has the name(s) of the Insured / Proposer changed or has any amalgamation or acquisition taken place, or have there been changes of Partners/Directors/Sole Practitioners ? (i.e. departed, retired or deceased etc...)**

YES NO

If “YES”, please give details below

8. **NEW ACTIVITIES – Please provide details of major new activities being undertaken during the forthcoming financial year, i.e. new offices, new disciplines, territories etc...**

9. **OTHER FINANCIAL INTERESTS – Does the Insured / Proposer or any Partner/Director undertake work for any partnership, company or organisation in which they are in a position to exercise a controlling interest in such a partnership, company, organisation? (Apart from shares held in Public Companies)**

YES NO

If “YES”, please state the name and nature of such Organisation and outline the work undertaken.

10. **JOINT VENTURE / CONSORTIUM**

(a) Is the Insured / Proposer or any other Partner / Director / Proprietor currently a member of a Consortium or has the Firm or any Partner / Director / Proprietor worked in the past in association with any other Firm or Organisation?

YES NO

If “YES”, please supply full details including names of all members and details of PII cover carried by each party

(b) Is cover required for such work?

YES NO

IF “YES”, INSURERS WILL REQUIRE A COPY OF ANY NEW AGREEMENT NOT PREVIOUSLY DECLARED TO UNDERWRITERS

11. **INDEPENDENT CONSULTANTS – When independent or specialist consultants are required, has the Insured / Proposer in the past ensured, and will in the future endeavour to ensure, that such consultants are appointed directly by and paid by your client?**

(a) IN THE PAST?

YES. NO

(b) IN THE FUTURE?

YES NO

PLEASE NOTE: WHENEVER YOU ENGAGE OR EMPLOY CONSULTANTS, YOU SHOULD ASK EACH YEAR FOR EVIDENCE OF THEIR PROFESSIONAL INDEMNITY INSURANCE

12. **CONTRACTOR / SUPPLIER?**

Does the Insured / Proposer engage in any construction, erection or supply of material?

YES NO

If “YES”, please provide full details (Please attach appendix sheet if required)

13. **GROSS FEE INCOME** – Please Advise (for new insured(s) / proposer(s) start up's, please estimate the expected fee income)

| | Actual for <u>Last</u> Financial Year | Estimate for <u>Current</u> Financial Year | Estimate for <u>Next</u> Financial Year |
|--|--|--|--|
| UK in £ | £ | £ | £ |
| <u>USA or Canada in £</u> | £ | £ | £ |
| Elsewhere excluding USA or Canada in £ | £ | £ | £ |
| Total in £ | £ | £ | £ |
| Largest total fees from any one client in £ | £ | £ | £ |
| PLEASE STATE THE DATE OF YOUR FINANCIAL YEAR END: | | | |

14. **DISCIPLINE PROFILE** –Please advise split of gross fee income received in the last complete financial year:-

| | % |
|--|---|
| (a) Quantity Surveying (Other than specific items listed below) | |
| (b) General Practice (Other than specific items listed below) | |
| (c) Building Surveying (Other than specific items listed below) | |
| (d) Estate/House Agency/Sales (i) Residential | |
| (ii) Commercial | |
| (e) Auctioneering – (i) Livestock | |
| (ii) Fine Art | |
| (iii) Plant & Machinery | |
| (iv) Other | |
| (f) Energy Performance Certificates | |
| (g) Home Condition Reports | |
| (h) Home Information Packs | |
| (i) Survey/Valuation Reports (Residential Property) | |
| (i) Full Structural Surveys | |
| (ii) Partial Surveys (Homebuyers etc) | |
| (iii) Building Society Valuation Reports | |
| (iv) Probate/Matrimonial Valuations | |
| (j) Survey/Valuation Reports (Commercial Property and Land) | |
| (i) For Lending Purposes | |
| (ii) For Purchasers | |
| (iii) For Accounting Purposes | |
| (iv) Other (please provide details) | |
| (k) Survey/Valuation Reports (Agricultural Property) | |
| (i) For Lending Purposes | |
| (ii) Other (please provide details) | |
| (l) Plant & Machinery Valuations | |

| | |
|---|-------------|
| (m) Rent Reviews/Lease Renewals | |
| (n) Commercial & Agricultural Property/Estate/Land Management | |
| (o) Residential Lettings/Management | |
| (p) Land/Mineral/Hydrographic Surveying | |
| (q) Setting Out | |
| (r) Project Management (Where the Firm is responsible for appointing other professionals and/or contractors in accordance with the contract) | |
| (s) Project Co-ordination (Where the Firm's principal makes the appointments, whether on the Firm's recommendation or not) | |
| (t) Architectural | |
| (u) Town Planning | |
| (v) Planning & Development Consultancy | |
| (w) Rating | |
| (x) General Insurance Agency & Building Society Agency | |
| (y) Financial Services (completion of a separate Questionnaire may be required) | |
| (z) Any Other Work – Please advise details: | |
| | 100% |

15. **Under Q14 DISCIPLINE PROFILE above** For any activities where you have answered "Nil" please give details if you have undertaken such work in the last six years (or at all, if **Financial Services**)

| |
|--|
| |
|--|

16. **PROJECT MANAGEMENT/PROJECT CO-ORDINATION**
Please advise contract values of the five largest jobs in the last three years:

| Contract Value (£) | Project Management/Project Co-ordination? |
|--------------------|---|
| | |
| | |
| | |
| | |
| | |

17. **RESIDENTIAL ESTATE AGENCY**
Please advise the approximate range of individual property values handled currently

| Lowest Property Value (£) | Highest Property Value (£) | Average Property Value (£) |
|---------------------------|----------------------------|----------------------------|
| | | |

18. **COMMERCIAL ESTATE AGENCY**
Please advise the approximate range of individual property values handled currently, together with details of types of property handled (including agricultural property, if applicable)

| Lowest Property Value (£) | Highest Property Value (£) | Average Property Value (£) |
|---------------------------|----------------------------|----------------------------|
| | | |

Types Of Property Handled: _____

| |
|--|
| |
|--|

19. SURVEY/INSPECTION/VALUATION REPORTS

a) Cover does not normally apply to any survey/valuation work unless carried out by those persons holding one of the below-mentioned qualifications, or by persons with at least five years' survey/valuation experience, or by others who are supervised by qualified persons. If cover is required for any other individuals, please provide details in the box below.

- Fellow or Professional Associate of the Royal Institution of Chartered Surveyors
- Fellow or Associate of The Incorporated Society of Valuers and Auctioneers
- Fellow or Associate of the Faculty of Architects and Surveyors
- Fellow or Associate of the Royal Institute of British Architects
- Fellow or Associate of the Royal Incorporation of Architects in Scotland

| |
|--|
| |
|--|

b) Please advise the approximate geographical spread of valuations over the last three years:-

| | | | |
|---------------------------------------|---|----------------------------------|---|
| London | % | South West England | % |
| South East England (ex London) | % | Northern England/Scotland | % |
| Midlands | % | Others | % |
| Wales | % | <i>Please specify:</i> | |
| East Anglia | % | | |

c) Please advise your five largest surveys/valuations in the last three years (by individual property value):

| <u>NAME</u> | <u>PROPERTY VALUE</u> |
|--------------------|------------------------------|
| <u>1)</u> | £ |
| <u>2)</u> | £ |
| <u>3)</u> | £ |
| <u>4)</u> | £ |
| <u>5)</u> | £ |

d) Is it your practice to always re-inspect for revaluations or assignments of existing Surveys? YES NO

If "NO", please advise the maximum period for which you deem your valuation/survey to be current before such re-inspection is required:

| |
|--|
| |
|--|

e) What, if any, internal Quality Assurance Standards are in current practice to confirm/support the accuracy of any valuation/survey? Please advise nature of QA procedures and how long these have been used below:

| |
|--|
| |
|--|

f) Do you operate any form of database of comparable valuations of similar/identical properties? If so, please specify below:-

20. CLAIMS AND/OR CIRCUMSTANCES

PLEASE NOTE THAT IT IS IMPERATIVE TO ANSWER THESE QUESTIONS CORRECTLY, AS FAILURE TO DO SO COULD PREJUDICE YOUR RIGHTS IN THE EVENT OF A CLAIM ARISING IN THE FUTURE.

(a) CLAIMS

– During the last ten years, have any claims, or circumstances which may have given rise to a claim, been made against the Firm(s) or predecessors in business or present or former Partners/Directors arising out of the activities of the Firm(s)?

YES NO

If “YES”, please advise full details including amounts involved and settlement dates, where appropriate, below:-

| |
|---------------------------|
| Claims Paid |
| Claims Outstanding |

(b) CIRCUMSTANCES

– Are any of the Partners/Directors, after enquiry, aware of any circumstances which may give rise to a claim against the Firm(s) or its predecessors in business or its/their present or former Partners/Directors?

YES NO

If “YES”, please advise full details including amounts involved below:-

21. (a) CURRENT INSURANCE ARRANGEMENTS – Please advise:-

| Limit of Indemnity | Excess | Premium | Insurer(s) | Renewal Date |
|--------------------|--------|---------|------------|--------------|
| £ | £ | £ | | |

(b) PREVIOUS INSURANCE - Has similar insurance for this Firm(s) or or any Partner/Director been declined, cancelled or had renewal refused?

YES NO

If “YES”, please advise details below:-

22. QUOTATIONS REQUIRED

| | | | | | | | |
|---------------------------|------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Limit of Indemnity | | £100,000 | <input type="checkbox"/> | £250,000 | <input type="checkbox"/> | £500,000 | <input type="checkbox"/> |
| | £1,000,000 | <input type="checkbox"/> | £2,000,000 | <input type="checkbox"/> | £5,000,000 | <input type="checkbox"/> | Other |
| Excess | | £500 | <input type="checkbox"/> | £1,000 | <input type="checkbox"/> | £2,500 | <input type="checkbox"/> |
| | £5,000 | <input type="checkbox"/> | £10,000 | <input type="checkbox"/> | £25,000 | <input type="checkbox"/> | Other |

DECLARATION

I/We declare that the previous statements and particulars are true and I/We have not suppressed or mis-stated any material facts.

I/We agree that this proposal, together with any other information supplied by me/us shall form the basis of any subsequent contract of insurance.

Signed:

Date:

For and on behalf of:

PLEASE RETAIN A COPY OF THIS PROPOSAL FOR YOUR RECORDS.

COMPLETION DOES NOT BIND YOU OR INSURERS TO COMPLETE A CONTRACT OF INSURANCE.

CLAIMS/CIRCUMSTANCES SUMMARY

| Date Notified | Details of Claim or Circumstance | Reserve | Payments made (including defence costs) | Open/ Closed |
|---------------|---|---------|---|--------------|
| | <p>Claimant:</p> <p>Cause/Alleged Cause:</p> <p>Current Status:</p> | | | |
| | <p>Claimant:</p> <p>Cause/Alleged Cause:</p> <p>Current Status:</p> | | | |
| | <p>Claimant:</p> <p>Cause/Alleged Cause:</p> <p>Current Status:</p> | | | |