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Proposal Form

Professional Indemnity- Accountants/Chartered Secretaries

Please complete all sections to facilitate the processing of your application.

Statement pursuant to Section 23(5) of the Insurance Act 1966 or any subsequent amendments thereof. You are to disclose in the proposal form fully and faithfully all facts which you know or ought to know, otherwise the Policy issued hereunder may be void.

Name of Producer & Producer Code: _____

Particulars of Proposer

Name of Proposer: _____	**Business Registration No.:** _____
Mailing Address: _____	Postal Code ( )
Email : _____	**Date of Business Established:** _____
Contact No.: _____	
Address(es) of branch offices or other locations: _____	Postal Code ( )
During the past five (5) years, has the name of the firm ever changed or has any other firm been purchased or any merger or consolidation taken place? If Yes, please provide details: _____	☐ Yes ☐ No
Please list the professional bodies or associations to which the Proposer belong: _____	

Details of Management and Personnel

Please provide the details of Principal, partners and directors.

Name	Age	Relevant Qualifications	Year Qualified	No. of Years in this capacity	
				This Firm	Previous Firm

Name of Proposer: _____

Details of Management and Personnel

Where the Proposer is a sole principal, please provide details of the arrangements you have to assist you during your absent.

_____

Please provide no. of staff in current firm:

a) Partners/Principals/Directors	_____	d) Administrative Staff	_____
b) Professional Qualified Staff	_____	e) Trainee Staff	_____
c) Other Technical Staff	_____	f) Others (please specify)	_____
		Total	_____

Risk Management

1) Is there a senior Partner/Director to oversee operations in all offices?	☐ Yes	☐ No
2) Do you engage independent contractors or consultants?	☐ Yes	☐ No
If Yes, please provide details:		
a) What is the nature of the majority of work undertaken by them? _____		
b) What percentage of gross fee income was paid to them in the last financial year? _____		
c) Do you require them to have their own Professional Indemnity insurance?	☐ Yes	☐ No
d) Do you enter into any hold-harmless agreement or otherwise waive any legal rights which you may have against such independent contractors or consultants?	☐ Yes	☐ No
3) Does the firm, any partner or any director, carry out any work on behalf of any business in which they have a controling or financial interest (other than as shareholder in public company)?	☐ Yes	☐ No
If Yes, please provide details: _____		
4) Has the business sustained any loss during the past ten (10) years as a result of the fraud or dishonesty of any partner, director or employee of the business?	☐ Yes	☐ No
If Yes, please state date, circumstance, amount and steps taken to prevent recurrence: _____		

Name of Proposer: _____

Financial Information

Please state your total gross fee/income turnover (including those paid to contractors or consultants) for the following:

	Singapore	Asia	Europe	Others (please specify)
Last Financial Year				
Current Financial Year (estimate)				
Next Financial Year (estimate)				

Date of Financial Year End: _____

Largest Gross Fee/Income from any one client or group of companies: _____

Claims Information & Insurance History

1) **Has any partner, principal, director or any member of staff, past or present, been the subject of any disciplinary proceedings by any professional or regulatory body?** ☐ Yes ☐ No
If Yes, please provide details:

_____

2) **Have any claims (whether successful or not) for negligence or breach of professional duty been made against the Proposer or any principal, partner or director (either as a principal, partner or director of the Proposer or of any previous business), consultant or employee?** ☐ Yes ☐ No
If Yes, please provide details:

Date of Claim	Claimant	Details of Claims	Amount Paid or Estimate of Potential Liability	Is Claim settled or Outstanding?
				Please select
				Please select
				Please select

3) **After enquiry, is the Proposer or any of the partners, principals, directors aware of any circumstances which may give rise to a claim against the Proposer or its predecessors in business or any of the present or former partners, principals, directors, consultants or employees?** ☐ Yes ☐ No
If Yes, please provide details:

Date of Circumstances	Claimant	Details of Circumstances

Name of Proposer: _____

Claims Information & Insurance History

4) Have you ever bought Professional Indemnity Insurance in the past? ☐ Yes ☐ No
If Yes, please provide details of the insurance effected during the past three (3) years?

Name of Insurers	Limit of Indemnity	Deductible	Policy Period

5) Has any application made by you, any of your partners or principals for Professional Indemnity insurance been declined, refused renewal, canceled such insurance or subject to special terms and conditions? ☐ Yes ☐ No
If Yes, please provide details:

_____

Insurance Cover Required

Limit of Indemnity: _____

Deductible (in most cases it is compulsory): _____

The following extension covers are given automatically under Liberty Pte Limited's Professional Indemnity Insurance policy:

- Consultants, sub-contractors and agents
- Estates and legal representatives
- Intellectual property
- Joint venture liability
- Libel and slander
- Loss of documents
- Newly created or acquired entity or subsidiary
- Outgoing partners
- Run-off cover insured entity or subsidiary

Please indicate if you require cover for the following optional extension:

- Partner's Previous Business (If Yes, please answer (a) below) ☐ Yes ☐ No
- Dishonesty of Employees (If Yes, please answer (b) below) ☐ Yes ☐ No

a) If Partner's previous business cover required for the professional works of any principal, partner or director prior to joining this firm, please provide the following:

Name	Name of Previous Firm	Start Date	Leaving Date

Name of Proposer: _____

Insurance Cover Required

b) If Dishonesty of Employees cover is required, please answer the following:

i. Do you always obtain satisfactory references when engaging employees? ☐ Yes ☐ No

ii. Is any employee authorized to sign checks as sole signatory in respect of either the business or client accounts? ☐ Yes ☐ No

If Yes, how frequently are checks carried out on all entries in the cash book with paying-books, receipts, counterfoils and other supporting documents and reconciled with bank statements including the balance of cash and unpresented checks, independently of the employees making cash book entries or receiving or banking monies?

☐ Weekly ☐ Quarterly
☐ Monthly ☐ Others (please specify) _____

Professional Indemnity–Annex 1
Accountants/Chartered Secretaries

Name of Proposer: _____

Accountants/Chartered Secretaries Addendum

Please state the approximate percentage of gross fees/income/turnover for the last and current financial year (if the firm is newly established, state the estimate for the forthcoming year) in respect of the following:

Type of Work	**Last Financial Year (%)**	**Current Financial Year (Estimate) (%)**
Auditing works for: • Other clients	0.00%	0.00%
Auditing works for: • Public listed Companies/Financial Institutions	0.00%	0.00%
Bookkeeping/Preparation of accounts and payroll	0.00%	0.00%
Company Directorships	0.00%	0.00%
Company Secretarial, Share Registration, Incorporation	0.00%	0.00%
Executorships and Trusteeships	0.00%	0.00%
Insolvency, liquidation and receiverships of: • Other clients	0.00%	0.00%
Insolvency, liquidation and receiverships of: • Public listed Companies/Financial Institutions	0.00%	0.00%
Management Consultancy (please provide details) _____	0.00%	0.00%
Mergers, Acquisitions & Takeovers	0.00%	0.00%
Taxation Consultancy	0.00%	0.00%
All other work (please provide details) _____	0.00%	0.00%
Total	**100%**	**100%**

Professional Indemnity–Annex 1
Accountants/Chartered Secretaries

Name of Proposer: _____

Additional Information

Use this space to disclose any further relevant information or if there is insufficient space available to answer any of the questions fully in this proposal. Please state the question number clearly.

Name of Proposer: _____

IMPORTANT NOTES:

- The liability of the Company does not commence until this Proposal has been accepted by the Company.

PAYMENT BEFORE COVER WARRANTY (INDIVIDUAL)

Please note that the total premium must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) on or before the inception date of the coverage, failing which the Policy shall be deemed to be automatically canceled and no benefits whatsoever shall be payable by the Company.

PREMIUM PAYMENT WARRANTY (CORPORATE)

Please note that the total premium must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within 60 days of the inception date of the coverage, failing which the Policy shall be deemed to be automatically canceled and a pro-rata premium is to be charged for the period that the Company is on risk.

PERSONAL DATA PROTECTION

By signing this form, I/we consent to Liberty Pte Limited ("Liberty") and its authorised service providers, related entities, and partners (collectively, "Appointees") collecting, using, and disclosing my/our personal data, and any personal data of other individuals provided by me/us, for purposes including: assessing and providing insurance products and services; policy administration, renewals, claims, and payments; compliance, audit, and regulatory reporting; research, analytics, and service improvement; and communication and customer support. I/we confirm that I/we have read and agree to Liberty's Privacy Policy, which explains how Liberty manages personal data, including cross-border transfers. If I/we provide personal data of other individuals, I/we warrant that I/we have obtained their consent (or consent from their legal representatives, where applicable) for these purposes. I/we understand that I/we may access, correct, or withdraw consent for my/our personal data at any time by contacting Liberty's Data Protection Officer at privacy.officer.ap@libertymutual.com, subject to legal and contractual obligations.

DECLARATION

I/We do hereby declare and warrant that:

a) All information provided by me/us in connection with this application is true, accurate and complete
b) I/We understand that any inaccurate, incomplete or false information given or any omission of information required, may at Liberty Pte Limited's ("**Liberty**", the "**Company**") discretion, render this application invalid
c) I/We agree that this application and declaration shall be the basis of the contract between Liberty and myself
d) I/We agree to accept the Company's policy subject to the terms, exclusions and conditions to be expressed therein, endorsed thereon or attached thereto
e) If we/I do not fully and faithfully give the facts as we/I know them or ought to know them, we/I may receive nothing from the policy

_____

For and on behalf of

Name of Company:

Company Stamp:

Date:

_____

Signature of Proposer
(Must be signed by Principal/Partner/ Director)

Name:

Designation:

Date: