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# SURVEYORS PROFESSIONAL INDEMNITY

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**PROPOSAL FORM**



## PROPOSAL FORM

### DUTY OF FAIR PRESENTATION

1. Before this insurance contract is entered into, the Insured must make a fair presentation of the risk to the Insurer, in accordance with Section 3 of the Insurance Act 2015. In summary, the Insured must:
  - a. Disclose to the Insurer every material circumstance which the Insured knows or ought to know. Failing that, the Insured must give the Insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances. A matter is material if it would influence the judgement of a prudent insurer as to whether to accept the risk, or the terms of the insurance (including premium);
  - b. Make the disclosure in clause (1)(a) above in a reasonably clear and accessible way; and
  - c. Ensure that every material representation of fact is substantially correct, and that every material representation of expectation or belief is made in good faith.
  
2. For the purposes of clause (1)(a) above, the Insured is expected to know the following:
  - a. If the Insured is an individual, what is known to the individual and anybody who is responsible for arranging his or her insurance.
  - b. If the Insured is not an individual, what is known to anybody who is part of the Insured's senior management; or anybody who is responsible for arranging the Insured's insurance.
  - c. Whether the Insured is an individual or not, what should reasonably have been revealed by a reasonable search of information available to the Insured. The information may be held within the Insured's organisation, or by any third party (including but not limited to subsidiaries, affiliates, the broker, or any other person who will be covered under the insurance). If the Insured is insuring subsidiaries, affiliates or other parties, the Insurer expects that the Insured will have included them in its enquiries, and that the Insured will inform the Insurer if it has not done so. The reasonable search may be conducted by making enquiries or by any other means.

LMA9117

16 March 2016



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## PROPOSER'S DETAILS

It is a requirement to capture information about every company and subsidiary company that is to be covered by the policy. As "associated" companies do not fall within the subsidiaries definition they must arrange their own cover to comply with regulations. If you are an individual or partnership, please state your full names including any trading style.

- 1. Company Name (including list of partners if not a limited company)
  
  
  
  
  
  
  
  
  
  
- 2. Address 1
  
  
  
  
  
  
  
  
  
  
- 3. Address 2
  
  
  
  
  
  
  
  
  
  
- 4. Town
- 5. County
- 6. Postcode

If the business is a partnership, LLP, Ltd or PLC please provide full details of all other partners or any subsidiaries on the 'Additional Information' sheet at the end of the proposal form.

If you operate from more than one address please list all other business addresses and their business use on the 'Additional Information' sheet.

- 7. Full business description (if you have a brochure or company literature, please attach them to this form)

## CURRENT INSURANCE ARRANGEMENTS

- 8. Insurer
  
  
  
  
  
  
  
  
  
  
- 9. Broker
  
  
  
  
  
  
  
  
  
  
- 10. Policy Limit
- Any one claim
- Aggregate
- (please tick as applicable)
  
- 11. Excess
  
- 12. Premium
- 13. Renewal date
  
- 14. Date commenced trading
- 15. Is the business VAT registered?
- Yes
- No
  
- 16. Please give details of any professional or trade associations you are affiliated to
  
  
  
  
  
  
  
  
  
  
- 17. Please provide your existing retroactive date or state 'None' if fully retroactive



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**BUSINESS DETAILS**

18. Please list below all partners/directors/principals of the companies named in Question 1

Name	Qualifications	Date qualified	Age	Number of years in this role
i.				
ii.				
iii.				
iv.				
v.				

19. Do you require cover for any predecessor practices? Yes No

If "Yes" please state below

Name of predecessor	Date commenced	Date ceased	Reason for cessation
i.			
ii.			
iii.			

20. Please state below the total number of staff

	Full-time	Part-time
Principals/directors/partners		
Qualified staff		
Other		

Please enclose brief CVs of the principals/directors

21. Gross income/fees

a. State the actual and estimated gross fees for the following periods (if this is a new venture, please provide estimated fees expected in the first year of trading)

	Last completed year	Two years ago	Current year (est.)
UK work	£	£	£
Europe (ex UK)	£	£	£
USA/Canada	£	£	£
Other overseas	£	£	£
TOTAL	£	£	£

b. What is the end date of your financial year? Day Month

c. Do you have declared fees for USA or Canada? Yes No

If "Yes" please confirm which law the contracts are subject to English USA or Canada

d. What was the largest (annual) fee received from a single client during the last completed year? £

e. What is the average fee received during the last completed year? £



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22. Areas of business

a. Please provide a percentage split of gross income/fees in business activities undertaken

Residential	Current financial year		Last completed year	
	Percentage	Number of jobs	Percentage	Number of jobs
i. Estate agency				
ii. Lettings				
iii. Property management				
iv. Development appraisals				
v. Landlord & tenant advice				
vi. Structural surveying				
vii. Valuations for lending				
viii. Valuations for homebuyers reports:				
a) for clients				
b) for lending institutions				
ix. Valuations for non-lending				
x. Auctioneering				
<b>Commercial</b>				
i. Estate agency				
ii. Lettings				
iii. Property management				
iv. Development appraisals				
v. Landlord & tenant advice				
vi. Structural surveying				
vii. Investment & portfolio consultancy				
viii. Facilities management				
ix. Valuations for lending				
x. Valuations for non-lending				
xi. Auctioneering				
<b>Construction</b>				
i. Design				
ii. Contract administration				
iii. Project management contracts:				
a) < £2m in size				
b) > £2m in size				



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	Current financial year		Last completed year	
	Percentage	Number of jobs	Percentage	Number of jobs
<b>Construction</b>				
iv. Project co-ordination contracts:				
a) < £2m in size				
b) > £2m in size				
v. QS/costs estimations				
vi. CDM				
vii. Building surveying				
viii. Planning applications				
<b>Rural</b>				
i. Estate agency				
ii. Lettings				
iii. Estate/property management				
iv. Landlord & tenant advice				
v. Sporting rights				
vi. Investment & portfolio consultancy				
vii. Valuations for lending				
viii. Valuations for non-lending				
ix. Auctioneering				
<b>Other</b>				
i. Rating				
ii. LPA receivership				
iii. Rent reviews				
iv. Fine art auctioneering				
v. Asbestos & hazardous materials surveys				
vi. Energy performance certs				
vii. Residential land surveying				
viii. Commercial land surveying				
ix. Setting out				
x. Compulsory purchase				
xi. Financial services				
xii. Expert witness				
xiii. Other				
If you have stated above that you do other work (xiii. Other), provide details below				

b. Do you anticipate any major changes in these activities in the next 12 months? Yes      No  
 ('major changes' means any activity changing by more than 15%)



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23. Do you sub-contract any work? Yes No
- If "Yes"
- a. What percentage of gross income/fees was or will be paid to sub-contractors in the last financial year? %
- b. Are sub-contractors required to carry their own Professional Indemnity insurance? Yes No
- c. Do you get an indemnity from sub-contractors in writing? Yes No
- If "Yes" for what limit? £
- d. Do you require a sub-contractor to be indemnified under your own insurance arrangements? Yes No
- If "Yes" please provide the following details
- | Name | Fees paid |
|------|-----------|
|      | £         |

24. Contracts

- a. Please provide details of the five largest contracts awarded to you where construction was completed within the following 12 months

Description of contract	Start date	Services provided	Total contract value	Your fees	Approx. complete date
i.			£	£	
ii.			£	£	
iii.			£	£	
iv			£	£	
v.			£	£	

- b. Please provide details of the five largest contracts awarded to you where construction is expected to start within the next 12 months

Description of contract	Start date	Services to be provided	Total contract value	Your fees	Approx. complete date
i.			£	£	
ii.			£	£	
iii.			£	£	
iv			£	£	
v.			£	£	



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25. Survey and Valuation Work

a. Are all members of staff who provide valuations under Section 112 of the Red Book members of the RICS Valuer Registration scheme? Yes      No

b. Please provide details of the geographical split of your surveys and valuations in the last three years

i. Scotland	%	vi. East Anglia	%
ii. North West England	%	vii. South West England	%
iii. North East England	%	viii. London/South East England	%
iv. Midlands	%	ix. Northern Ireland	%
v. Wales	%	x. Other	%

If you have included 'Other' above, provide details below

c. Please provide details of the top five primary lenders/banks/other financial institutions in the past 3 years

Name of lender	Number of instructions received	% of total secured lending valuation work
i.		%
ii.		%
iii.		%
iv.		%
v.		%

d. Please provide details of the five highest residential valuations undertaken by you in the past 6 years

Location & description of property valued	Date of valuation	Value of property	Purpose of valuation	Lender (if applicable)	Has there been any change in ownership or lender?
i.		£			
ii.		£			
iii.		£			
iv.		£			
v.		£			





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e. Please provide details of the five highest commercial valuations undertaken by you in the past 6 years

Location & description of property valued	Date of valuation	Value of property	Purpose of valuation	Lender (if applicable)	Has there been any change in ownership or lender?
i.		£			
ii.		£			
iii.		£			
iv.		£			
v.		£			

f. Please provide details of the five highest rural valuations undertaken by you in the past 6 years

Location & description of property valued	Date of valuation	Value of property	Purpose of valuation	Lender (if applicable)	Has there been any change in ownership or lender?
i.		£			
ii.		£			
iii.		£			
iv.		£			
v.		£			

g. Do you always re-inspect for re-valuations or re-assignments of existing surveys? Yes No  
 If "No" what would be the maximum period for which you would deem your valuation/survey to be current before such re-inspection is required?

26. Joint ventures/related companies

a. Are you (or any partner/principal/director) a member of any consortium or joint venture? Yes No  
 If "Yes" provide details below (please use 'Additional Information' sheet, if necessary)

Name	Capacity	Details of job
i.		
ii.		
iii.		

b. Do you (or any partner/principal/director) act on behalf of, or undertake work for any firm, company or organisation in which this firm or any partner/principal/director has a financial interest? Yes No  
 If "Yes" provide brief details below



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- c. Does any partner/principal/director perform an executive role on behalf of any such firm, company or organisation? Yes No  
If "Yes" provide details below (policies will usually exclude claims by related companies unless emanating from an independent third party)

27. Risk management procedures

- a. Are any quality standards in place to confirm or support the accuracy of valuation surveys? Yes No
- b. Do you operate any manual or computer cross referral of valuations of similar or identical properties? Yes No
- c. Do you currently, and have you in the past, abided by the RICS Manual of Valuation Guidance Notes and the Statement of Asset Valuation Practice issued by RICS in preparing valuations? Yes No  
If "No" please explain below

- d. Is a diary system used to ensure that deadlines are met and critical dates are not missed? Yes No
- e. Are your computer systems records backed up regularly, with such records stored off-site? Yes No
- f. Are your e-mails automatically archived after a set period? Yes No
- g. Do you require satisfactory references when engaging staff? Yes No  
If "Yes" please confirm
- |  |               |                          |  |
|--|---------------|--------------------------|--|
| i. For whom you require references     | All employees | Senior appointments only |  |
| ii. What type of reference is required | Written       | Verbal                   |  |
- h. Is any person permitted to sign cheques on his/her signature alone for amounts exceeding £10,000? Yes No

28. Fraud/dishonesty and general

- a. Have you sustained any loss through the fraud or dishonesty of any person? Yes No
- b. Are you aware of any allegation or occurrence of fraud or dishonesty in the last 5 years committed by any past or present partner, director or employee? Yes No
- c. Has any person for whom insurance is now sought been the subject of any admonishment by any professional body within the past 5 years? Yes No
- d. Is there any other material information which may be relevant to the insurer's consideration of the risk that has not been declared elsewhere in this form? Yes No  
If the answer to any of the above is "Yes" provide full details below

29. Your requirements (Demands and Needs)

- a. What policy limit do you require? £
- b. Do you require cover for your sub-contractors? Yes No
- c. Do you require fidelity cover, if available (loss of your own money or property due to dishonesty or fraud of your own staff)? Yes No
- d. Do you require cover for USA/Canada? Yes No
- e. Are any extensions in cover required to the RICS policy? Yes No  
If "Yes" please provide details below



# PROPOSAL FORM

## GENERAL QUESTIONS

Please answer question a. in relation to this business or any previous business in which the proprietor, partners or directors have traded, in this or any other name:

- |   |     |    |
|---|-----|----|
| a. Have any insurers in the last five years declined to insure any of you or your businesses, cancelled or refused to renew any insurance or imposed special terms? | Yes | No |
|---|-----|----|

Please answer questions b. to e. in relation to the proprietor, partners or directors of this business.

**Convictions or cautions do not have to be declared if they have become spent under the Rehabilitation of Offenders Act 1974. Reference to the Rehabilitation of Offenders Act 1974 is a reference to it as it is in force for the time being, taking into account any amendment, extension or re-enactment, and includes any subordinate legislation for the time being in force made under it.**

- |   |     |    |
|---|-----|----|
| b. Have any of you in the last five years been declared bankrupt or insolvent, in connection with this or any other business in this or any other name, or been disqualified from being a company director or been involved as owner, proprietor, partner or director with any company which went into receivership, administration or liquidation? | Yes | No |
| c. Have any of you in the last six years been the subject of any County Court Judgment and/or been cited in any unsatisfied court judgments (or the Scottish equivalent) and/or have any court judgments pending?   | Yes | No |
| d. Have any of you been convicted or charged (but not yet tried) with any criminal offence other than a motoring conviction?  | Yes | No |
| e. Have any of you committed any offence to which you have admitted and for which you have received an official police caution?   | Yes | No |

If the answer to any question is "Yes" please provide full details on the 'Additional Information' sheet at the end of the proposal form.

## CLAIMS AND CIRCUMSTANCES

- |   |     |    |
|---|-----|----|
| a. Have any claims, whether successful or not, been made against you (including any predecessors in business) or any present or former partner/principal/director in the last 5 years?  | Yes | No |
| b. Is any partner/principal/director aware, AFTER ENQUIRY, of any circumstance or occurrence which may give rise to a claim against you (including any predecessors in business) or any present or former partner/principal/director? | Yes | No |

If the answer to either of the above questions is "Yes" provide full details below (please use 'Additional Information' sheet, if necessary)

Date of Claim	Cause of claim	Damages claimed	Defence costs	Reserves held by insurers
i.		£	£	£
ii.		£	£	£
iii.		£	£	£

- c. What measures have been taken to prevent a similar claim(s) or occurrence(s) (please use 'Additional Information' sheet, if necessary)

(Please note that this question is for underwriting purposes only. It does **NOT** constitute notification of a claim or possible claim. You are required to make a separate notification to the current insurer in accordance with their policy terms and conditions, prior to expiry of the current policy)

## DECLARATION

I/we declare that 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.

Signature Please print name

Date Position



