

Professional Indemnity Insurance

Will Writers & Estate Planning Practitioners Proposal Form

If you need any assistance completing the form please call the PI team.	
For all General Underwriting queries	0114 250 0011
Fax:	0114 250 0033
General email enquiries:	lifestyle@towergate.co.uk
Larger cases, claims or technical queries contact:	Daniel Bower
Telephone:	0114 280 2965
Email:	daniel.bower@towergate.co.uk
Email the completed form to: lifestyle@towergate.co.uk or	
alternatively Fax to: 0114 250 0033 or	
Post to: Towergate Lifestyle, Suite 6 The South West Centre, Troutbeck Road, Sheffield, S7 2QA	

Presentation

Please answer all questions leaving no blank spaces (if necessary comment as N/A, 'not applicable' or 'none').

If you have insufficient space to complete any of your answers, please continue on your headed paper.

If the firm has not been trading for at least 3 years in this profession - please enclose CV's of all Principals.

Where available, brochures, standard contract conditions and /or agreements should be provided.

Failure to provide Insurers with information in an appropriate manner may adversely influence the ability of Insurers to offer terms.

The form must be signed and dated by a Partner or Principal or identified Officer of this firm.

Insurance cover is not effective until the Insurers or Underwriters have accepted this proposal form and any terms offered have been accepted and paid for by you.

Disclosure

All information that is material to your coverage requirements, or which might influence Insurers in deciding whether or not to accept an insurance risk, the terms and conditions that they offer and/or the cost of cover, must be disclosed by you. The onus is on you to decide what may be material and there is no duty on insurers to make enquiries of you. Failure to disclose material facts may allow Insurers to avoid the policy and /or decline a claim under it. The duty of disclosure applies equally on taking out a new insurance policy and at renewal and throughout the duration of the policy.

If you are in doubt whether or not any fact is material, you should disclose the information to insurers.

Claims and/or Claims Circumstances

The insurance to be arranged provides cover on a 'claims made' basis, which means that cover must be in force at the time you first become aware of a claim or circumstances which could lead to a claim. Notification to us must be given at that time. It is that policy which will respond to any subsequent claim – even if the claim develops years later and/or arises out of activities performed prior to its inception.

If you any require assistance in completing this form please contact your Insurance Broker or Towergate Lifestyle.

Please note that we will communicate with you preferable by email so please provide a valid regularly used email address.

Professional Indemnity Proposal Form for Will Writers & Estate Planning Practitioners

Please print your answers clearly to assist the Insurers' consideration of the proposal

1st December 2009 – version 1

1 – General Information

Contact Name			
Name of Firm to be Insured			
Trading Address			
Date firm established			
email:			
Telephone:		Mobile:	
		Fax:	
Web Site:			

2 – Details of Principals

Full Names of Sole Trader / Directors / Partners	Age	Qualifications	Number of years in this capacity (in this firm)

Does the firm have at least 3 years experience trading in this profession Yes No

If **NO** - If this is a new business and/or where any Principal has less than 3 years experience please attach full CV's

Please provide details of the Number of Consultants dealing with clients: Consultants

3 – Professional Associations

Is the firm authorised by any Regulator, linked to, or a member of any Trade Association or Professional body? Yes No

Name of Regulator or Professional Organisation(s)	Date Joined

4 – Gross Income/Fees – Financial Information

What date is your Financial Year end (day/month/year):

Please give the amount of known Gross Income / Fees received for the last 2 financial years, and also an estimate for the current financial year in respect of fees received from business conducted in the following territories

		UK	USA/Canada	Elsewhere	Total
Current year/projected ending	2	£	£	£	£
Last full Financial Year ending	2	£	£	£	£
Prior Financial Year ending	2	£	£	£	£

5 – Division of Work

Please list the activities and state the approximate percentage breakdown of work carried out in each instance

Description of activities	Percentage in last Complete Financial year
Will Writing	%
Will Storage	%
Codicils	%
Establishment of Trusts	%
Drafting Powers of Attorney	%
Advance Directives	%
Tenancy Severance	%
Probate	%
Pre Paid Funeral Plans	%
Tax Consultancy	%
Other – please provide details:	%
Total	100 %

If cover is required for Will Storage, please confirm where the wills are stored:

Can you confirm that the Will storage area is completely secure and fireproof? Yes No

Can you please confirm that you have included fees for these activities under question 5? Yes No

Please comment on any features of your work that will be conducted in the next 12 months that may affect or change the proposed risk and / or dramatically increase income:

Please confirm the number of wills written in the last 12 months wills

6 – Risk Management Procedures

Which Software package do you use to prepare the Wills (or tick N/A) N/A

When engaging with customers, do you issue standard terms of business, form of contract or engagement agreement in every case? Yes No

Do You / Your Consultants provide a draft will in advance of signing? Yes No

Do You / Your Consultants attend every will signing (execution)? Yes No

Where Tax advice is given do Consultants have the appropriate training, experience and qualifications? Yes No

Do You always obtain written references when engaging new partners, directors, employees or agents? Yes No

Do You ensure that all cash/cheques received by employees in the course of their duties are paid in daily or held secure until such time they can be? Yes No

Do You ensure that all cheques issued by the firm in respect of the business or client accounts are signed by more than one partner or director? Yes No

If No to any question in this section please provide details

Has any partner or director ever been made bankrupt or has the business discharged any employee or severed any relationships with any partner or director within the last 10 years? Yes No

If Yes please give full details

7 – Sub Contractors

Does the firm engage or use independent specialist consultants or sub contractors? Yes No

If Yes please describe the nature of the majority of work conducted by these specialist consultants/sub contractors

Is cover under this proposal required for work conducted by the specialist consultants/sub contractors? Yes No

If Yes is all work completed by specialist consultants/sub contractors checked and signed off by you? Yes No

If No to either/both of the above, do you ensure that any specialist consultants/sub contractors you engage carry their own Professional Indemnity Insurance? Yes No

What percentage of the fees declared in the last two years have been paid to all specialist consultants/sub contractors %

8 – Previous Coverage – (do not complete if already insured with Towergate Lifestyle)

Has this business been previously insured for professional indemnity?

Yes No

How many years have you held continuous cover?

Years

Please provide details of current insurer below

Name of Insurer:

Limit of Indemnity (state whether aggregate or any one claim basis)

£

Self Insured Excess:

£

Retroactive Date:

Date of expiry of Cover:

Annual Premium paid:

£

Please attach a copy of your current schedule if this is easier

Has any similar insurance made on behalf of the firm, any predecessors in business or present Partners, Principals, or Directors ever been declined or has any such insurance ever been cancelled, renewal refused or any special terms imposed (other than market rate increases)?

Yes No

If yes please provide details:

9 – Limit of Indemnity required for this insurance

Please tick the level of indemnity required:

£100,000

£250,000

£500,000

£1 million

Other

£

Please insert the level of excess you require – (this is the amount you pay on each claim)

£

(Underwriters will require minimum limits and excesses, depending on size and type of work undertaken)

10 – Claims History

Has any claim whether successful or not, ever been made against this firm/organisation or it's predecessors in business or any past or present Partner, Principal, Director or Employee (whether previously Insured or not)?

Yes No

If "Yes", please give full details (attach a schedule if this is easier) including dates, amounts involved, brief details of the nature of the claim and whether settled or outstanding?

Name of Claimant	Reason	Outstanding /Closed	Amount Settled
			£
			£

Has the business sustained any loss during the past 10 years as a result of the fraud or dishonesty of any partner, director or employee of the business? (if yes please provide full details below)

Yes No

Are you or any of the Partners, Principals, Directors or Employees, AFTER FULL ENQUIRY, aware of any circumstance which may result in any claim being made against the Proposer, its predecessors in business or any past or present Partner, Principal, Director or Employee?

Yes No

Please provide more information that you feel is necessary at the end of the form

11 - When do you want this Insurance to start (Insert start date or tick one other box - do not backdate)

Start Date:

Or on renewal date of existing Towergate Lifestyle PI Insurance

Or T.B.A.

12 – Declaration

Please read the following carefully

Data Protection

By signing this proposal form you consent to the Towergate Underwriting Group using the information we hold about you for the purpose of providing insurance contracts and where appropriate, assistance in relation to handling claims, if any, and to process sensitive personal data about you where this is necessary (for example criminal convictions). This may mean that we have to give some details to third parties involved in providing insurance cover. These third parties may include insurance carriers, third party claims adjusters, fraud detection and prevention service, reinsurance companies and regulatory authorities. In the course of performing our obligations to you, this information may be disclosed to agents, or service providers appointed by us, Insurers, (including their reinsurers, legal advisers, loss adjustors or agents). Where such information relates to anyone other than you, you must obtain the explicit consent of the person to whom the information relates both to the disclosure of such information to us and by its use by us as set out above. The information provided will be treated in the strictest confidence and where relevant, in compliance with the Data protection Act 1998. You have the right to apply for a copy of your information (for which we may charge a small fee) and to have any inaccuracies corrected.

Duty to disclose material facts:

Since an Insurance/Reinsurance Contract is based upon the duty of utmost good faith, it is important that those seeking Insurance/Reinsurance should provide full disclosure of all material facts to Insurers and that this information should be kept updated. The Courts will find a fact to be 'material' where it would affect the judgement of a prudent Insurer as to whether or not to accept the risk at the particular terms offered. You are reminded that if you are in doubt whether or not any fact is material we recommend that you disclose the information to insurers.

Declaration

I/we hereby confirm that I am authorised to complete this Application Form on behalf of all parties entitled to coverage under this insurance.

I/We declare that after full enquiry the statements or particulars are true and that I/We have not omitted, misstated or suppressed any material facts which may be relevant to insurers consideration of this proposal form.

I/We undertake to inform the Insurers of any change to any material fact that occurs prior to the point at which this insurance contract has been agreed.

I/We agree that this proposal, together with any other information supplied by me/us, shall form the basis of any contract of insurance effected thereon and understand that signing this proposal form does not bind the proposer to complete this insurance.

Full Name:	<input type="text"/>	Position:	<input type="text"/>
Signature:	<input type="text"/>	Date:	<input type="text"/>

N.B. APPLICATIONS MUST BE SIGNED WITHIN 30 DAYS OF THE PROPOSED START DATE AND CANNOT BE BACK DATED

Please take a couple of minutes to check the information on the proposal form

13 – Payment Options

How do you wish to pay your premium? - Whatever payment method you have chosen, please note that payment will not be taken until you have been provided with and accepted our written quotation.

Single Premium Cheque

Monthly Instalment Facility

Annual Premium by Credit/Debit Card

Please complete one of the following payment methods

1 - I enclose a cheque made payable to Towergate Lifestyle for the annual premium of:

£

Please note that if you have sent us payment by cheque, it is a Financial Services Authority requirement that cheques are banked within 24 hours of receipt. The fact that a cheque has been banked does not imply that the premium has been accepted and/or the proposal has been accepted and/or the Insurance is in force. In view of this FSA requirement please **do not** POST DATE cheques or they will be returned to you.

2 - Or I prefer to pay the premium by instalments using the monthly payment option below

The Premium Instalment Facility administered by Premium Credit Ltd is a Finance Agreement, is payable over 10 months and is subject to an **8.5% (24.8% apr)** additional charge, which is included in the monthly payment detailed on the quotation. If you have chosen this option, please complete the details below:

Bank Name & Address

Sort Code

Account Number

Account Name

If you choose to pay by Monthly Instalments you will be entering into a Finance Agreement with Premium Credit Ltd. On acceptance of your application for premium instalments, **Premium Credit Ltd** will write to you enclosing details of your **Finance Agreement** and a schedule of monthly payments. Your first instalment will be collected on or around the commencement date of this Professional Indemnity Insurance.

Please note that if your Bank or Building Society does not honour your direct debit request for any reason, **Premium Credit Ltd** will charge an administration charge in line with current clearing bank charges. A schedule outlining default fees will be included in the welcome pack from **Premium Credit Ltd** when you take out each new loan. Any default fees will be added to the collection amount when your original payment is re-presented to your bank. If the second or subsequent request for payment fails, your account with **Premium Credit Ltd** will be closed and all cover under the Insurance will lapse. It is very important that you notify us if you change your address or move your bank account.

You should be aware that dependent on the start date of this Insurance and the date the finance agreement commences, two payments may be collected in one month. Call us if you require further information.

The account holder must sign and date the box opposite to confirm their agreement to the collection of monthly payments from the above bank account.

Print Name

You should only sign if you agree to maintain payments.

Signature

Date

3 - Or I prefer to pay the Annual premium payment by Credit or Debit Card

Premiums paid by Credit or Debit Card are subject to a 2.5% additional charge
(Please note this option cannot be used for monthly payments)

A member of our administration team will contact you directly for card details on acceptance of our quotation

For Towergate Lifestyle Office Use Only

Insured name	Client Ref	Certificate No	Premium
			£

Please use this space for additional notes