

Independent Financial Advisers

Professional Indemnity Insurance

Proposal Form

IMPORTANT

Please state your Professional Indemnity Insurance
Renewal Date:

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Cavendish Munro Professional Risks Limited Financial Services Authority Registration No. 452351 is an appointed Representative of Troy French & Partners who are authorised and regulated by the Financial Services Authority Registration No. 182211

Instructions

- Please provide a full answer to every question and complete this form in ink.
- A Partner/Director/Proprietor must sign and date this form and any separate sheets on behalf of the firm having consulted to ensure that the answers given are true and complete.
- In the first instance please use supplementary sheet for additional information or extended answers.
- Please include with this form a sheet of your current **HEADED NOTEPAPER**, which can also be used to supplement areas where you may have insufficient space to answer a question.

1) Details of Company

Name of Insured, including subsidiary and associated companies (not including predecessors in business)

Principal address

Postcode

Telephone Number	Fax Number
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Email address	Date Established
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Is cover required for predecessors in business? Yes No

If yes, please provide the following details:

(a) Please list all predecessors in business to be covered

Name	Date established	Date Ceased Trading

(b) Where their activities essentially the same as the insured's present activities as disclosed in this form? Yes No

If No, please describe any differences:

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(c) Were the Insured or any predecessor in business designated a 'departed Firm' or declared by the FSCS to be a firm in default? Yes No

If Yes, please provide details:

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Please confirm the following:-

1. Who are you regulated by (e.g. direct by FSA)
2. Any Trade Bodies you are a member of (e.g. AIFA)
3. Do you outsource Compliance (e.g. Simply Biz, Sesame, Bankhall)

During the last 12 months has the Insured either applied to the Financial Services Authority in respect to any exemptions/change of status required by MiFID (e.g. CAD Exempt Status) or applied for a 'Passport' under IMD rules?

Has the insured ever acted as an Appointed Representative or tied agent for financial services or general insurance business? Yes No

If yes to either of the above, please provide details and confirm what cover you are looking for in this respect

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2) Staff Details

Please provide the names of the Principles/Directors/Compliance Officers

Name	Qualifications	Experience	Date Joined/Departed

Please confirm the number of:

1. Individuals performing controlled functions	
2. Other Individuals	
3. Appointed Representatives	

If you have indicated in (3) that you have **had** Appointed Representatives please name them and provide the date from which they became your Appointed Representative and the date they ceased to be. The policy will not respond to the activities of A.R's conducted before they became an A.R. to you. This insurance protection has to be expressly requested.

Name	Date Joined	Date Departed

3) Income

Please give the amount of gross commission/brokerage /fees received (include any gross income generated by an Appointed Representatives or self-employed staff acting on the Insured's behalf)

	Prior Financial Year / /	Estimated Current Financial Year / /	Estimated For Next Financial Year / /
Commission/ Brokerage/Fees			

For the last completed financial year, what was the largest annual aggregate total gross commission/brokerage/fee/ from any one client?	£
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If more than £25,000 please describe nature of client and services/advice provided:

4) Areas of Practice

Please confirm all activities conducted over the last 6 years and specify the percentage of the business commission/brokerage/fees earned in the last complete financial year (N.B. do not merge figures – keep percentages as set out below). If you are a new business, please provide an estimated split.

(a) Pensions Indicate all the activity which has been conducted in the last 6 years (tick yes or no) Date activity ceased (if applicable) Split of gross commission/brokerage/fees earned in last complete financial year

Stakeholder	Yes	No		%
Pension Transfers	Yes	No		%
SIPPs as an Adviser	Yes	No		%
Pension Fund Withdrawal Plans, Income Drawdowns & Phased Retirement	Yes	No		%
SIPPs as a Provider/ Administrator	Yes	No		%
Pension Fund Trustees	Yes	No		%
Pension Fund Managers	Yes	No		%
Pension Administrator	Yes	No		%
Other Pension Business	Yes	No		%

(Provide details below)

(b) Investments in

Venture Capital Trusts	Yes	No		%
Split Capital Investment Trusts/ Zero Dividend Preference Funds Home Income Plans/Equity Release Schemes	Yes	No		%
Real Property Funds	Yes	No		%

Enterprise initiative Schemes	Yes		No			%
Traded Endowment Policies	Yes		No			%
Film Partnerships/Film Finance	Yes		No			%
(c) Self Certification Mortgages	Yes		No			%
Income Bonds	Yes		No			%
Insurance Bonds	Yes		No			%
Hedge Funds	Yes		No			%
Precipice Bonds/Structured Capital at Risk Product Sales	Yes		No			%
Home Income Plans/Equity Release Schemes	Yes		No			%
ISA's & PEP's	Yes		No			%
Unit Trust & Mutual Funds	Yes		No			%
Other Investment Business	Yes		No			%

(please provide details below)

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(d) Endowments	Yes		No			%
(e) Life Products	Yes		No			%
(f) Other Mortgages	Yes		No			%
(g) Private Health, Critical Illness, Medical Insurance and ASU	Yes		No			%
(h) Discretionary Portfolio Management	Yes		No			%
(i) Building Society Agency	Yes		No			%
(j) Commercial General Insurance	Yes		No			%
(k) Personal Lines Insurance (e.g. Private Motor, Household)	Yes		No			%
(l) Other Activities (see Below)	Yes		No			%

Accountancy and Taxation/Dealing in Listed or Unlisted UK Securities or Foreign Bonds (e.g. Eurobonds) or Commodities/Estate Agency/Surveying/Valuation/Management Consultancy/Actuarial Services/Mergers and Acquisitions/Corporate Finance/Other (provide further information below)

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NB – Please ensure percentage set out in question 4 (a) to (l) totals 100%

If you have declared a percentage for any of the **highlighted sections** under Question 4 (a) to (l) above please state below the type of product involved, the number of cases transacted, the average value/investment and the maximum value/investment.

Type of product	No. of Cases	Average Value/Investment	Maximum Value/Investment
		£	£
		£	£
		£	£
		£	£

If you have transacted any Pension Fund Withdrawal Plans, Income Drawdowns or Phased Retirement please indicate the number of cases where the original fund value Was less than £100,000

Have you been involved in arranging (including giving advice) 'low cost' or 'low start' endowment policies in connection with mortgages?
(If Yes, please provide details below)

Yes No

Number of Cases

Has it been the firm's practice to advise intending investors (and to document on file) that:

(a) An endowment cannot be guaranteed to pay off any mortgage loan at maturity? Yes No

(b) Other forms of mortgage repayment are available which could meet that client's needs? Yes No

(c) An endowment policy involves an investment risk? Yes No
 (If No to (a), (b) or (c), please provide details below)

Does the Insured offer or plan to offer advice or products to any US citizen? Yes No
 (If Yes, please provide details below)

5) General Information

Please confirm the following:-

(a) I/We confirm that we do **not** have any known outstanding issues in relation to the SIB sponsored Pension Review (for business conducted between April 1988 and June 1994) or other advice or mis-selling problems other than those already notified to previous Insurers and accepted as potential claims

(b) I/We confirm that we have **not** received an Intervention Notice from the FSA or any warning relating to rule breaches Yes No

(c) I/We confirm that we have **not** destroyed any client paper records or electronic data Yes No

(d) I/We confirm that we do **not** hold Client Money in relation to investment business Yes No

(e) I/We confirm that no Insurer has ever cancelled or refused to renew our insurance Yes No

If you are unable to answer Yes to (a), (b), (c), (d) or (e) above please provide full details below

Does the business currently have professional indemnity insurance? Yes No

If you do currently hold professional indemnity insurance and are not a Cavendish Munro Client, please provide details of your existing policy below

Name of Insurer/Broker	Limit of Indemnity	Excess	Premium	Renewal Date

6) Loss Experience/Potential Claim Declaration

In the last 6 years has the insured or its predecessors in business or any of its former principals, directors, officers, employees or Appointed Representatives made any claims, or notified any potential claims, or sustained any losses which have, or could have an impact on the coverage you are seeking now? Yes No

Please note that this should include all notifications made to insurers, whether or not such matter(s) resulted in any payments being made.

If Yes, Please provide details in the table below. This information must be provided by the Insured. Comments such as 'see your records' and 'refer to broker' are unacceptable and will cause delays in processing this form.

Name of Claimant/ Investor	Nature of complaint/ concern	Type of Product involved	Date of discovery or receipt of demand/ complaint	Amount (actual or estimated or nil if no payment was made)

Please provide a summary of facts surrounding each loss/potential claim above and the corrective measures taken to prevent re-occurrences:

After enquiry, other than those claims, losses and potential claims disclosed in the previous question, are any of the principals, directors, officers, employees and/or Appointed Representatives aware of any facts or circumstances which may give rise to a claim/potential claim against or loss to the insured or its predecessors in business or any of its former principals, directors, officers, employees or Appointed Representatives? Yes No

If Yes, please provide full details below

Any new claim/potential claim or loss listed above should be immediately reported to your existing Insurers.

DECLARATION

I/We declare that the statements and particulars in this proposal, which have been made after enquiry, are true and that no material facts have been mis-stated or suppressed. I/We agree that this application, together with any other information supplied shall form the basis of any contract of insurance effected thereon. I/We undertake to inform Insurers of any material alteration of those facts occurring before inception of the contract of insurance.

A material fact is one that could influence the acceptance or assessment of the risk.

A copy of this form should be retained for your records.

For an on behalf of the Insured

Signed

Title

Date

Company/Firm

Please ensure you have answered all questions.



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