

# 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

<b>Name of Proposer:</b>	<b>Business Registration No.:</b>
<b>Mailing Address:</b>	
	Postal Code ( )
<b>Email :</b>	<b>Date of Business Established:</b>
<b>Contact No.:</b>	
<b>Address(es) of branch offices or other locations:</b>	
	Postal Code ( )
<b>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?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	
If Yes, please provide details: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>	
<b>Please list the professional bodies or associations to which the Proposer belong:</b> <div style="border: 1px solid black; height: 60px; margin-top: 5px;"></div>	

### 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

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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) _____
<b>Total</b> _____	

## 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 controlling 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:

\_\_\_\_\_

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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

<b>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?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, please provide details: _____				
<b>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?</b> <input type="checkbox"/> Yes <input type="checkbox"/> 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?
<b>3) After enquiry, is the Proposer or any of the partners, principals, directors aware of any <u>circumstances</u> 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?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, please provide details:				
Date of Circumstances	Claimant	Details of Circumstances		

# Professional Indemnity- Accountants/Chartered Secretaries

Name of Proposer: \_\_\_\_\_

## Claims Information & Insurance History

<b>4) Have you ever bought Professional Indemnity Insurance in the past?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please provide details of the insurance effected during the past three (3) years?			
<b>Name of Insurers</b>	<b>Limit of Indemnity</b>	<b>Deductible</b>	<b>Policy Period</b>
<b>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?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please provide details:			
_____			

## Insurance Cover Required

<b>Limit of Indemnity:</b>	<b>Deductible (in most cases it is compulsory):</b>		
_____	_____		
<b>The following extension covers are given automatically under Liberty Insurance Pte Ltd's Professional Indemnity Insurance policy:</b>			
<ul style="list-style-type: none"> <li>Consultants, sub-contractors and agents</li> <li>Estates and legal representatives</li> <li>Intellectual property</li> </ul>	<ul style="list-style-type: none"> <li>Joint venture liability</li> <li>Libel and slander</li> <li>Loss of documents</li> <li>Newly created or acquired entity or subsidiary</li> <li>Outgoing partners</li> <li>Run-off cover insured entity or subsidiary</li> </ul>		
<b>Please indicate if you require cover for the following optional extension:</b>			
<ul style="list-style-type: none"> <li>Partner's Previous Business (If Yes, please answer (a) below)</li> <li>Dishonesty of Employees (If Yes, please answer (b) below)</li> </ul>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> 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:			
<b>Name</b>	<b>Name of Previous Firm</b>	<b>Start Date</b>	<b>Leaving Date</b>

## Professional Indemnity- Accountants/Chartered Secretaries

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?  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| ii. Is any employee authorized to sign checks as sole signatory in respect of either the business or client accounts? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 unrepresented checks, independently of the employees making cash book entries or receiving or banking monies?

- |                                  |  |
|----------------------------------|--|
| <input type="checkbox"/> Weekly  | <input type="checkbox"/> Quarterly                     |
| <input type="checkbox"/> Monthly | <input type="checkbox"/> 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		
Auditing works for: • Public listed Companies/Financial Institutions		
Bookkeeping/Preparation of accounts and payroll		
Company Directorships		
Company Secretarial, Share Registration, Incorporation		
Executorships and Trusteeships		
Insolvency, liquidation and receiverships of: • Other clients		
Insolvency, liquidation and receiverships of: • Public listed Companies/Financial Institutions		
Management Consultancy (please provide details) _____		
Mergers, Acquisitions & Takeovers		
Taxation Consultancy		
All other work (please provide details) _____		
<b>Total</b>	<b>100%</b>	<b>100%</b>

**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.**

# Professional Indemnity- Accountants/Chartered Secretaries

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

I give consent to Liberty Insurance Pte Ltd and third-parties including related entities, employees, agents, other insurers, contractors & service-providers (collectively, "Appointees") to collect, use and disclose all personal data relating to myself or other individuals that I have furnished in the past, present & in the future, for one or more of the purposes described in Liberty's Data Protection Policy, including but not limited to considering whether to provide insurance, carrying out due diligence, pricing, administering and servicing my policies, communicating with me, renewals, reinsurance, collections, claims, accounting, audit, legal, compliance, research, analysis, information-sharing, surveys, data storage & backups. I have read and agreed to the full Policy at [www.libertyinsurance.com.sg/data-protection-policy/](http://www.libertyinsurance.com.sg/data-protection-policy/). If there is any personal data relating not to myself but to other individuals that I have furnished in the past, present & in the future, I warrant that I have obtained prior consent from these data subjects (or if they are lacking in legal capacity, from their legal representatives, guardians or parents as the case may be) for Liberty Insurance Pte Ltd and its Appointees to collect, use and disclose their personal data for the abovementioned purposes and on the same terms herewith. I warrant that all personal data I have provided are accurate and complete, and I shall inform Liberty of any changes to the personal data to my knowledge as soon as practicable.

## 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 Insurance Pte Ltd'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: