



PROFESSIONAL INDEMNITY

PROPOSAL FORM

*directors & officers*

**PLEASE READ THE FOLLOWING BEFORE**

**COMPLETING THIS PROPOSAL FORM:**

**TO PRESENT A CLEAR AND UNAMBIGUOUS PICTURE AND TO ENSURE THAT UNDERWRITERS UNDERSTAND THE NATURE OF YOUR RISK:**

- \* ALL QUESTIONS SHOULD BE COMPLETED IN INK.**
  
- \* WHERE A QUESTION IS NOT APPLICABLE TO YOUR PARTICULAR CIRCUMSTANCES, PLEASE WRITE 'N/A'.**
  
- \* PLEASE TICK THE YES OR NO BOXES.**
  
- \* IF THERE IS INSUFFICIENT SPACE TO ANSWER QUESTIONS PLEASE USE AN ADDITIONAL SHEET AND ATTACH IT TO THIS PROPOSAL FORM.**
  
- \* COMPLETING AND SIGNING THIS PROPOSAL FORM DOES NOT BIND THE PROPOSER OR INSURERS TO COMPLETE THIS INSURANCE.**
  
- \* IF THIS PROPOSAL RELATES TO A NEW BUSINESS OR VENTURE, PLEASE COMPLETE THE QUESTIONS AS FAR AS POSSIBLE, GIVING ESTIMATED OR ANTICIPATED INFORMATION.**

## DIRECTORS AND OFFICERS INSURANCE

A Principal or Director of the Firm must complete the proposal form in ink. All questions must be answered to enable a quotation to be given. The completion and signature of this proposal form does not bind the Proposer or Insurers to complete a contract of insurance.

If there is insufficient space to answer any question, please continue on your headed notepaper and attach it to this form.

Please provide any standard contract terms, conditions, agreements or letters of appointment, which you have with your clients.

### PLEASE TYPE OR CLEARLY PRINT YOUR ANSWERS TO ASSIST UNDERWRITERS' CONSIDERATION OF THE PROPOSAL

1a) Name of Firm(s) (including any subsidiary, requiring cover):

b) Principal Address (Use a separate sheet, if there is more than one trading location):

c) Website:

e-mail address:

d) Name(s) of any previous Firm(s) requiring cover and the date(s) on which they ceased trading:

2a) Country of Registration:

b) Registration No:

c) Date from when you have continuously carried on business::

d) Nature of Business Activities:

(please specify, including any subsidiary companies' activities)

d) Have there been any changes in those business activities, in the past twelve months, or do you anticipate there being any changes in the next twelve months? **YES/NO**

If yes, please explain

3a) Please list the name each board member of your Board of Directors:

Name

Date of Appointment

b) Please list the name and position of each Executive Officer of your Company and Directors of subsidiary companies, for whom insurance is being sought:

Name

Office/Position Held

Name of Company

c) Have there been any changes to the management of the company, or its subsidiaries, in the past 5 years?

**YES/NO**

If yes, please explain fully

3a) Total Assets in the USA (if any): US\$

b) Total Turnover in the USA (if any): US\$

c) Approximate percentage of business undertaken with, or in, the USA/Canada? %

d) Please list those subsidiaries in North America that are not wholly-owned. Please show your percentage interest in each and who owns the remaining stock:

Name of Subsidiary	Interest	Remaining Stock Owned By
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	

4a) What type of company are you?

Public	YES/NO
Private	YES/NO
Close	YES/NO
Co-op	YES/NO
Mutual	YES/NO
Non-Profit	YES/NO
Limited Liability Partnership	YES/NO
Other (Please describe)	YES/NO

b) Total number of issued shares:

c) Total number of outstanding shares:

d) Total number of shareholders:

e) Please provide details of any shareholders owning 10% or more of issued shares:

Name	Percentage Owned	Ordinary or Preference	Board Directors
	%	O/P	YES/NO
	%	O/P	YES/NO
	%	O/P	YES/NO
	%	O/P	YES/NO
	%	O/P	YES/NO
	%	O/P	YES/NO
	%	O/P	YES/NO
	%	O/P	YES/NO
	%	O/P	YES/NO
	%	O/P	YES/NO

5a) Are your shares, or those of any subsidiary, publicly traded? **YES/NO**

If yes, please specify the exchange, or recognised secondary market, on which they are listed and the date they were listed

b) Have you, or any subsidiary, publicly traded debt securities? **YES/NO**

If yes, please provide details

c) Please provide details of any debt security offering made by you, or any subsidiary, in the last 6 years and attach a copy of the first 10 pages of the offering document(s).

d) If shares are traded in any other way, please elaborate.

6 If you are a subsidiary of another company, please state the name of the ultimate holding company.

7 During the past five years, has:

- |  |               |
|--|---------------|
| i) The name of the Parent company changed?   | <b>YES/NO</b> |
| ii) The capital structure of the company changed?  | <b>YES/NO</b> |
| iii) any subsidiary company been sold or ceased trading?<br>If yes, please provide full details: | <b>YES/NO</b> |

8a) Do you have any of your shares in an American Depository Receipt (ADR) programme? **YES/NO**  
If yes, please state the Level of ADR and percentage of shares traded as ADR's

Level	Percentage
	%
	%
	%
	%
	%

b) Have you, or any subsidiary, publicly traded debt securities in the USA? **YES/NO**  
If yes, please provide details of any share of debt security offering made in the USA in the last 6 years and enclose a copy of the first 10 pages of the offering document(s)

9a) Do you contemplate any Public Offering of securities (equity, debt, shares, notes, bonds) or share issue, in the next twelve months? **YES/NO**  
If yes, please provide details

b) Please provide details of any Public Offering of shares made by you, or any subsidiary, in the last 6 years and enclose a copy of the offering document(s).

10 Please provide details of any companies acquired or disposed of, since the publication of your latest annual report and accounts, where such acquisition or disposal represents 20% or more of your total assets, as stated in the latest Report and Accounts.

Name	Nature of Business	Acquired/Disposed Of	Percentage Owned
			%
			%
			%
			%
			%
			%
			%
			%
			%

11 Are you considering, at the present time, any such acquisitions or disposals?

**YES/NO**

If yes, please provide details

12 Are there, at the present time, any proposals of which you are aware of your acquisition of, or by, or merger with any other Company, or a proposed Public flotation?

**YES/NO**

If yes, please provide details

13 Please state any changes that will be made to the list of subsidiaries, detailed in your latest available report and accounts, as a result of any acquisition or disposal, made since the last balance sheet issuance:

Name	Equity Share Capital Held	Acquired or Disposed Of
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14 Please give details of any changes to the list of Directors and Officers, shown in your latest annual report and accounts.

15a) Have you, or any listed subsidiary, appointed a new firm to the position of external auditor, in the last 3 years? **YES/NO**  
If yes, please state when and why a new appointment was made

b) Do you, or any listed subsidiary, have any intention of appointing a new firm to the position of external auditor, during the next 12 months? **YES/NO**  
If yes, please state when and why a new appointment is intended

c) In the last 3 years, have your external auditors raised any concerns over revenue recognition practices in the company, or any subsidiary, with your chief financial officer or your audit committee? **YES/NO**  
If yes, please provide details and explain how resolved

15 Do you require Employment Practices Liability Cover? **YES/NO**  
(A charge will be made)

16 Can you confirm that:

- i) no redundancies, or change to employee benefits, have taken place over the last 3 years, or are planned? **YES/NO**
  - ii) a contract of employment has been issued, to all employees ? **YES/NO**
  - iii) written instructions are issued to all employees regarding employment practices, including discrimination, harassment, grievance and disciplinary matters; and these instructions are regularly updated ? **YES/NO**
  - iv) you have a formal internal grievance or complaint procedures? **YES/NO**
  - v) progressive disciplinary procedures are followed and minuted? **YES/NO**
- If no, please provide full details:

17a) How many employees do you have?

b) Please confirm whether you have employees outside the UK **YES/NO**

If yes, what percentage of employees are employed outside the UK? %

If greater than 10%, please provide further details including numbers, job function and locations:

c) Please give the total number of any employees in North America:

18 During the last three years have you, or any of your employees, been the subject of any employment related claims, formal complaints, administrative or tribunal hearings or litigation? **YES/NO**

If yes, please provide further details:

19 Do you currently have Directors & Officers insurance?  
If yes, please give details.

**YES/NO**

Expiry Date:

Limit:

Excess:

Insurer:

20 Have you ever had any Directors & Officers insurance cancelled, declined or only written at special terms?  
If yes, please give details.

**YES/NO**

21a) Please state: limit of indemnity required

£

b) Please state additional cover required:

i) Entity/Corporate

**YES/NO**

ii) Employment Practice Liability

**YES/NO**

22a) Have you EVER had any claims made against you or know of any circumstances that could or would have resulted in a claim, if cover had been in force? YES/NO  
If yes, please give full details.

b) In the last 5 years, has any official investigation, examination, enquiry or similar proceeding in relation to the affairs of the company or any subsidiary or any director or officer, by virtue of their position as director or officer, been conducted or intimated by anybody, that has:

i) required or may require the attendance of any past or present director or officer? YES/NO

ii) the power to impose a fine or penalty on any director or officer? YES/NO

If yes, please give details

**IMPORTANT NOTICE CONCERNING DISCLOSURE**

It is your duty to disclose all material facts to Insurers. A material fact is one, which may influence an Underwriter’s judgement in the consideration of your proposal. If your proposal is a renewal, it is likely that any change in facts previously advised to Insurers will be material and such changes should be highlighted. If you are in any doubt as whether a fact is material or not, you should disclose it.

**FAILURE TO DISCLOSE could prejudice your rights to recover in the event of a claim or allow Insurers to void the policy.**

I/We declare that the statements and particulars contained in the proposal are true and that I/we have not misstated or suppressed any material facts. 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.. I/We undertake to inform Insurers of any material alteration to these facts occurring before completion of the contract of insurance.

However, the duty to disclose material facts continues after completion of this proposal and throughout any period of insurance (and any extensions thereto), upon which this proposal form was used as the basis of the contract of insurance.

Date  (day)  (month)  (year)

Signature: ..... (Individual, Partner, Principal or Director)

Position: .....

**A COPY OF THIS PROPOSAL SHOULD BE RETAINED BY YOU FOR YOUR OWN RECORDS**