



## PROPOSAL FORM

### ACCOUNTANTS PROFESSIONAL INDEMNITY

#### **IMPORTANT - PLEASE READ BEFORE COMPLETING THIS PROPOSAL FORM**

1. The Proposal, together with other information requested by or provided to the Insurers, is required to assist in the evaluation and rating of the risk resulting in the provision of Quotations. Completion of the Proposal does not bind the Proposer or the Insurers to complete the insurance transaction.
2. As the Proposal will form the basis of any insurance contract that may subsequently be issued by the insurers, it is imperative that all Questions be answered in full and to the best of the knowledge and belief of the Proposer – misrepresentation and/or non-disclosure may result in the rejection of claims and/or invalidate the Policy.
3. Should there be insufficient space provided herein, please supply any additional information on separate pages.
4. “Not Applicable” and “N/A” are not suitable responses. **All Questions must be completed in full.**
5. An OFFICIAL Quotation cannot be provided unless all questions have been answered and the **Proposal Form signed and dated.**
6. A full and properly INITIALLED copy of the Proposal Form is required in order for cover to be bound.
7. Please ensure that all responses are clear and legible.
8. **In the event that the Proposer elects not to respond to a Question or specifically request cover in respect of any Section and/or Extension, it will be deemed that cover or a Quotation to include cover is not required.**
9. The completion of this form and the provision of a Quotation and any additional information applicable to the provision of a Quotation, shall not be deemed to be the provision of advice.
10. Should any further/additional information, explanation or advice be required in respect of the product, terms cover etc, this should be sought from an insurance broker.
11. Any form completed and/or signed by an insurance broker on behalf of the Proposer will be deemed to have been completed by the Proposer.

Tradeforth 6 (Pty) Limited trading as Abelard Underwriting Agency  
 Registration No 1996/008912/07  
 Ground Floor, 292 Surrey Avenue, Randburg  
 PO Box 2155 Pinegowrie, 2123  
 Tel +27 11 326-2951, Fax 0866 351 124 (Local) +27 11 326-2952 (Intl)  
 Directors: DJC Cox (Managing), CE Diederiks, CP Norrington\*British, K L Waugh

**F.A.I.S. Compliance Details**  
 FSP Licence Number: 28  
 Compliance Practice: Associated Compliance (Pty) Ltd  
 FSB Practice No: 6377  
 Compliance Officer: Peter Veal





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12. **Please do not tick or cross response boxes or leave them blank, where applicable, respond either "Yes" or "No"**
13. The Proposal Form should not be signed and initialled unless read and understood. Insurers will consider all signed and initialled Proposal Forms as having being read and understood



## **Part 1 – General Information**

### **1. Details of Assured**

- 1.1 Title of Assured / Practice: \_\_\_\_\_
- 1.2 Telephone Number: \_\_\_\_\_
- 1.3 Fax Number: \_\_\_\_\_
- 1.4 E-Mail address: \_\_\_\_\_
- 1.5 VAT Registration Number: \_\_\_\_\_
- 1.6 Company Registration Number: \_\_\_\_\_
- 1.7 Website address: \_\_\_\_\_
- 1.8 Present Legal Constitution (Mark relevant box below):  
 Sole Practitioner ☐ Partnership ☐ Incorporated Co. ☐ Limited Co. ☐ Closed Corp. ☐

### **2. Addresses of Practice:**

- 2.1 Principle Office: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
- Partner/Principal in Charge: \_\_\_\_\_
- 2.2 Subsidiary Office: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
- Partner/Principal in Charge: \_\_\_\_\_

### **3. Date of commencement of Practice**

- 3.1 As currently constituted: \_\_\_\_\_
- 3.2 As initially established: \_\_\_\_\_

### **4. Discipline(s) in which engaged**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**5. Names and Qualifications of Principals**

- i) In case of Partnerships – Partners
- ii) In case of Incorporated Companies – Directors
- iii) In case of Limited Companies – Professionally qualified Directors and Employees
- iv) In case of Closed Corporations – Members

Name	Qualifications	Date Qualified	How long Principal in this Practice

- 6.** Have any claims ever been made against the Proposed Assured / Partners / Directors / Members or Employees for the type of cover for which you are now applying?

Yes ☐ No ☐

If YES, please provide full details:

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- 7.** Are any of the Proposed Assured / Partners / Directors / Members or Employees, AFTER ENQUIRY, aware of any circumstances which would be covered under a policy of this type that may result in any claims or any possible claims being made against them?

Yes ☐ No ☐

If YES, please provide full details (attach a page to the back if necessary):

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8. Are you at present or have you in the past been insured? Yes ☐ No ☐

If YES, please provide the following details:

- a) Name of insurers: \_\_\_\_\_
- b) Indemnity Limit: \_\_\_\_\_
- c) Excess: R\_\_\_\_\_ each and every claim
- d) Date of expiry of cover: \_\_\_\_\_
- e) Whether policy includes "Run-off" cover? Yes ☐ No ☐  
and if so, for what period? \_\_\_\_\_

9. Is indemnity to apply to any Principal who has left / retired / died? Yes ☐ No ☐

If YES, please state:

Name	Qualifications	Date Qualified	How long Principal in this Practice

10. For the type of insurance now being proposed, has any insurer ever :
- i) declined a proposal or renewal for this Practice or any Partner / Principal? Yes ☐ No ☐
- ii) required an increased premium or imposed special terms? Yes ☐ No ☐
- iii) cancelled an insurance? Yes ☐ No ☐

If any answer is YES, please give full details:

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11. Do you require cover in respect of any liability incurred but not discovered prior to the effecting of this insurance at a single premium to be negotiated? Yes ☐ No ☐



**12. Declaration:**

I/We hereby declare that the above statements and particulars contained in Parts 1 & 2 of this Proposal are true and complete, that at the present time, other than as stated, I/we have no reason to anticipate any claim under the insurance now being requested. I/We agree that this Proposal and declaration shall be the basis of the contract between me/us and the insurers.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Proposer

## **Part 2 – Additional Information**

1. Describe in detail the nature of your business?

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2. Please indicate the approximate percentage of total income derived from each Section:

(a)	Auditing:	
i)	Listed public companies, banks or financial institutions	%
ii)	Auditor-General	%
iii)	Internal Audit	%
iv)	All other	%
(b)	Accounting	%
(c)	Taxation	%
(d)	All Management Consultancy	%
(e)	All Secretarial and Share Registration	%
(f)	All Insolvencies, Liquidator and Receivership	%
(g)	All Liquidations	%
(g)	All Receivership	%
(i)	All Executor, Judicial and Trusteeship	%
(j)	All Insurance	%
(k)	All Money Market, Financial Planning and Investments	%
(l)	All other work - Please fully describe:	%
		<b>100%</b>

3. Please advise whether there could be a material change to the division of work in future and also whether any new activities are contemplated? Yes ☐ No ☐

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4. In respect of non-attest work, are you limiting your liability in engagement letters or in another form? If YES, please provide details Yes ☐ No ☐

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5. Are you registered with the Financial Services Board to provide Investment advice? If YES, please provide your registration number. Yes ☐ No ☐

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6. Do you manage a money market facility in respect of client's funds? If YES, please provide details Yes ☐ No ☐

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7. With regard to fee income:

(a) What is the average fee:-

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(b) What is the largest total fee from your biggest client:-

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8. **Staff complement**

Total number of:

a) Partners / principals / Directors: \_\_\_\_\_

b) All other staff: \_\_\_\_\_

Names of all Directors / Partners	Qualifications	Year obtained	How long a Director / Partner in firm	If less than 5 years practical experience in this occupation, please give details of previous occupations

- c) If Sole Director / Partner, is this a part time occupation? Yes ☐ No ☐  
If Yes, please give brief details of present full time occupation.

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9. Does the firm perform work outside SA or work for clients outside SA? Yes ☐ No ☐

If Yes, please give details, including proportion of fees from this work.

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10. Are any major changes in the firm's activities planned or expected within the next two years?

Yes ☐ No ☐

If Yes, please give details.

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11. Does the firm use a standard form of contract, agreement or Letter of appointment?

Yes ☐ No ☐

If Yes, please enclose copies.

12. Does the firm issue any Brochure, Leaflets, Books etc describing the Firm's services or offering any service or facility?

Yes ☐ No ☐

If Yes, please enclose copies.

13. Is any work put out to sub-contractors? Yes ☐ No ☐

- a) Does the firm require the sub-contractors to carry Professional Indemnity insurance and for what Limits of Indemnity? Yes ☐ No ☐

R\_\_\_\_\_

- b) What percentage of the firms' fees is paid to sub-contractors? \_\_\_\_\_

14. Is the firm or any of the Directors/ Partners connected or associated (financially or otherwise) with any other firm, company organisation?

Yes ☐ No ☐

If Yes, please give details, including proportion of fees from this work.

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**15. Quotations Required**

Limit any one period of insurance  
inclusive of costs and expenses

R \_\_\_\_\_

R \_\_\_\_\_

R \_\_\_\_\_

Deductible (Excess)

(The amount carried by Assured per claim)

R \_\_\_\_\_

R \_\_\_\_\_

R \_\_\_\_\_

**16. Do you require one or two reinstatements of the indemnity during the period of insurance?**Yes ☐ No ☐

Number of reinstatements?

One ☐ Two ☐**17. Fee income (VAT exclusive)**

*(This question must be completed accurately as the figures are used for rating purposes)*

a) Please give gross fees received during the past five years:

Year End	Fees
1)	R _____
2)	R _____
3)	R _____
4)	R _____
5)	R _____

b) Please give the estimated fees for the coming twelve months: R \_\_\_\_\_

c) Financial Year End: \_\_\_\_\_

**18. Do you require any of the following Extensions?**18.1 Dishonesty of staff other than Principals/Directors. Yes ☐ No ☐

18.2 Additional Assured (names or persons not employed directly by the Assured who are remunerated on a commission only basis and who are to be indemnified in respect of their activities as members of the Assured's staff). Yes ☐ No ☐

If Yes, please name them together with their experience and qualifications:

Name	Qualifications	Years experience in insurance industry