

# QBE Professional Indemnity Proposal Form Financial Advisors



QBE Insurance (Malaysia) Berhad Registration No: 198701002415

(Part of QBE Insurance Group)  
(Licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia)  
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## IMPORTANT NOTICES

- Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if you are applying for this insurance for a purpose related to your trade, business or profession, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.
- The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.
- You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in this Proposal Form is inaccurate or has changed.

QBE Agency No.:  QBE Agency Name:

## PERIOD OF INSURANCE

From  To  (dd/mm/yyyy)

## A. PARTICULAR OF PROPOSER

Salutation:  Mr  Ms  Miss  Others (please specify)

Name of Proposer

Correspondence Address

Postcode  City

State  Country

Contact Number  Email

Occupation (if more than one please state all)

### 1. Personal Details (For Consumer Contract)

Gender  Male  Female Marital Status  Married  Single  Divorced/ Widowed

Identification Number   New NRIC  Passport  Military IC  Others

Handphone Number  Nationality

Date of Birth  (dd/mm/yyyy) Tax Identification No.

### 2. Business Details (For Non-Consumer Contract)

Tax Identification No.  Business Registration No.

SST Registration No.  Tel No. (Office)

Trade or profession or nature of business

How long has the business been established?

Clear 1

**B. DETAILS OF APPLICANT**

- Full name of all entities to be insured (including service, administrative or nominee companies and subsidiaries that you wish to be covered by this policy):  
(Hereinafter the applicant will be referred to as "You" or "Your")
- Your Principal Address
- Address(es) of branch offices or other locations
- Date on which the Practice was established  (dd/mm/yyyy)

**C. MANAGEMENT AND PERSONNEL DETAILS**

1. Please supply the following details:

Names of Partners, Principals and Directors	Age	Qualifications	Date Qualified	Period Practicing as Partner, Principal or Director	
				This Practice	Previous Practice

2. Please supply total numbers of:

- |                                   |                      |  |                      |
|-----------------------------------|----------------------|--|----------------------|
| (a) Partners/principals/directors | <input type="text"/> | (e) Non-technical administrative staff | <input type="text"/> |
| (b) Qualified Staff               | <input type="text"/> | (f) Clerical staff                     | <input type="text"/> |
| (c) Other technical staff         | <input type="text"/> | (g) Other staff (please specify)       | <input type="text"/> |
| (d) Trainee staff                 | <input type="text"/> | <b>TOTAL OF ALL STAFF</b>              | <input type="text"/> |

- What is the total number of financial advisors who provide services on behalf of your firm?  Yes  No
- Do you require the Policy to extend to cover such financial advisors?  Yes  No
- Does the Practice always require and obtain satisfactory references when engaging employees?  Yes  No

For Sole Proprietors Only - Questions B. 6 and B. 7

- State the experience of your assistants and their length of service.
- What arrangements do you have to assist you during your temporary absence on business, leave, sickness, or unforeseen emergency?

**D. DETAILS OF PRACTICE**

- 1. 1.1 Has the name of the practice ever been changed?  Yes  No
- 1.2 Has any other practice or business amalgamated or merged with your practice?  Yes  No
- 1.3 Have you purchased any other practice or business?  Yes  No

If you have answered YES to either part C.1.1, C.1.2 or C.1.3, please supply details.

- 2. Is any partner, principal or director connected or associated (financially or otherwise) with any other practice or business?  Yes  No

If YES please supply details.

- 3. Are you authorised by Securities Commission under the Capital Market Services Act to provide financial advice?  Yes  No

4. What is your SC Licence No.?

**E. DETAILS OF ACTIVITIES**

- 1. Please detail the approximate percentage of your fees, including commission, brokerage and/or other consulting fees derived from the following fields of work:

**Type of Work**

**Life Insurance Sales (complete question 2)**

Endowment Life Insurance	<input style="width: 100%;" type="text"/>	%
Global Health plans (Worldwide cover)	<input style="width: 100%;" type="text"/>	%
Investment-linked Life Insurance	<input style="width: 100%;" type="text"/>	%
Medical Insurance	<input style="width: 100%;" type="text"/>	%
Term Insurance	<input style="width: 100%;" type="text"/>	%
Universal Life Insurance	<input style="width: 100%;" type="text"/>	%
Whole Life Insurance	<input style="width: 100%;" type="text"/>	%
Others (please specify) <input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	%

**Financial Planning**

%

**Investment Advice (complete question 3)**

Alternative Investments (e.g. Hedge funds)	<input style="width: 100%;" type="text"/>	%
Global Savings Accounts	<input style="width: 100%;" type="text"/>	%
Unit Trust Sales	<input style="width: 100%;" type="text"/>	%
Others (please specify) <input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	%

**General Insurance Sales (complete question 4)**

Accident & Health (Inc. Disability)	<input style="width: 100%;" type="text"/>	%
Credit / Surety Insurance	<input style="width: 100%;" type="text"/>	%
General Accident (Inc. Public Liability)	<input style="width: 100%;" type="text"/>	%
Marine or Aviation	<input style="width: 100%;" type="text"/>	%
Motor Insurance	<input style="width: 100%;" type="text"/>	%
Personal Lines (e.g. Travel, Home)	<input style="width: 100%;" type="text"/>	%
Professional Liability	<input style="width: 100%;" type="text"/>	%
Property (Inc. Business Packages)	<input style="width: 100%;" type="text"/>	%
Worker / Employee Compensation	<input style="width: 100%;" type="text"/>	%
Others (please specify) <input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	%

Others (please specify)   %

**Grand total of all divisions above must come to 100%**

Clear 3

**E. DETAILS OF ACTIVITIES (Continuation)**

**2. Complete if applicable (refer to question 1)**

In respect of Life Insurance activities are you licensed by Bank Negara to place life insurance?

Yes  No

If YES, what is your licence number?

Please list the Life Insurance Companies you deal with:

**Name of Company**

**% of client policies placed**

%

%

%

**3. Complete if applicable (refer to question 1)**

In respect of Investment Advice:

**3.1 Do you promote or sell strategies that encompass**

3.1.1 Investments other than cash, bonds or liquid equity

Yes  No

3.1.2 Real estate property investments other than REITs listed on the KLSE

Yes  No

3.1.3 Hedging strategies for either equity or foreign exchange

Yes  No

3.1.4 Unit trusts not listed on the KLSE

Yes  No

If you have answered YES to any of the above, please supply details:

3.2 What percentage of your clients funds are placed directly with third party fund or equity asset managers

%

3.3 Are you financial associated (either directly or indirectly) with any of the fund or equity asset managers you use?

Yes  No

3.4 Do you engage in discretionary trading on behalf of your clients?

Yes  No

If you have answered 'Yes' to either part D. 3.3 or D.3.4 above, please supply details:

**4. Complete if applicable (refer to question 1)**

In respect of General Insurance placements are you licensed by Bank Negara to place general insurance?

Yes  No

If YES, what is your licence number?

**5. General Information:**

5.1 Do you facilitate overseas investments for local investors?

Yes  No

5.2 Do you promote tax effective investments for expatriates or residents of Malaysia with citizenship elsewhere (e.g. tax effective planning for UK Citizens working in Malaysia)?

Yes  No

5.3 Do you hold a binding authority with any insurer (including cover note books or "immediate issue" policy pads)?

Yes  No

If YES, please provide details:

5.4 Do you provide services to customers not resident in Malaysia, or work for clients located overseas?

Yes  No

If YES, please provide details:

## F. RISK MANAGEMENT

1. Please provide details of the methods of control used to monitor and supervise the activities of your appointed representatives.


2. Are staff instructed never to sign proposal forms on behalf of clients?  Yes  No

3. Do you have set questionnaires that solicits relevant information about the clients' / investors' specific needs and circumstances?  Yes  No

4. Do you have a standard letter or engagement outlining your duties and the respective clients responsibilities?  Yes  No

5. Do you have standard disclaimers or warranties that you use/apply with all advice?  Yes  No

If 'YES to Part E.3, E.4, or E.5 please provide a copy of these.

6. Are all contracts reviewed by a law firm experienced in your profession?  Yes  No

If NO, please supply details on how you review and approve contracts.


7. In respect of investment advice or financial plans

7.1 Are they individually tailored to meet the specific needs, goals and investment objectives of your respective clients?  Yes  No

7.2 Are they solely provided by registered advisors?  Yes  No

7.3 Are they counter reviewed and signed off by a financial advisory manager of the firm?  Yes  No

8. Do you guarantee the future performance of any investment or financial plan?  Yes  No

If YES, please supply details.


9. Do you maintain a list 'approved' investment products and other products you promote?  Yes  No

If YES, how are these 'approved' products selected and how often is the list reviewed?

If NO, how do you determine which products to promote?


10. Do you engage consultants, sub-contractors or agents?  Yes  No

If YES:

10.1 Do you insist they carry their own professional indemnity insurance?  Yes  No

10.2 Do you enter into any hold-harmless agreements or otherwise waive any legal rights or entitlements which you may have against such consultants, sub-contractors or agents?  Yes  No

## G. FINANCIAL POSITION OF THE CORPORATION

1. Please advise the date of your financial year end :  (dd/mm/yyyy)

2. Please provide the amount of gross income/fees for the following:

	MALAYSIA	OTHER
(a) Est. Coming year	<input type="text"/>	<input type="text"/>
(b) Est. Current year	<input type="text"/>	<input type="text"/>
(c) Last year	<input type="text"/>	<input type="text"/>

3. Please provide the amount of the largest annual fee from any one client and supply details of contract/work.


Clear 5

## G. FINANCIAL POSITION OF THE CORPORATION (Continuation)

4. Please provide the approximate percentage of your activities (based on fee income) applicable to each country/region from which you derive a portion of your income.

Country	MALAYSIA	ASIA	EUROPE	USA/CANADA	OTHER
Percentage of income	%	%	%	%	%

## H. CLAIMS DETAILS

1. Has any partner, principal, director or staff member ever been subject to disciplinary proceedings for professional misconduct?  Yes  No

If YES, please supply details.

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2. Have any claims for negligence or breach of professional duty been made in the last ten (10) years against your practice or any of its predecessors in business or any prior practice of any of your practice's present or former partners, principals or directors, or have circumstances been notified to insurers that might give rise to a claim?  Yes  No

If YES, please provide the following details in respect of each matter.

Date Matter Notified	Name of Insurer (if any)	Name of Claimant or Potential Claimant	Brief Description of the Matter	Amount Paid or Estimate of Potential Liability	Is Matter Finalised or Outstanding?

3. Are any of the partners, principals or directors, AFTER ENQUIRY, aware of any claim or circumstance that may give rise to a claim against your practice or any prior practice or any of their present or former partners, principals or directors which matter is not referred to in question F.2 above?  Yes  No

If YES, please provide the following details in respect of each matter.

Name of Claimant or Potential Claimant	Brief Description of the Matter	Estimate of Potential Liability

## I. INSURANCE COVER

1. Does your practice presently carry, or has your practice ever carried, professional indemnity insurance?  Yes  No

If YES, please supply details:

Insurer	<input style="width: 85%;" type="text"/>
Expiry Date	<input style="width: 85%;" type="text"/>
Limit of Indemnity	<input style="width: 85%;" type="text"/>
Deductible	<input style="width: 85%;" type="text"/>

2. Has your practice or any partner, principal or director ever been refused this type of insurance, or had similar insurance cancelled, or had an application of renewal declined, or had special terms imposed?  Yes  No

If YES, please supply details.

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## J. APPLICATION FOR COVER

1.1 Limit of indemnity required

1.2 Deductible/excess requested

When submitting this application, please remember to enclose a copy of:

1. Your standard questionnaires that solicit relevant information about the client's/investors specific needs and circumstances
2. Your standard letter of engagement outlining your duties and the respective client's responsibilities
3. Your standard disclaimers or warranties

## K. DECLARATION & CONSENT

I/we hereby declare that I/we have fully and accurately answered the questions in this proposal form.

Privacy Statement - I understand that the personal data provided to purchase the above insurance will be used by QBE Insurance (Malaysia) Berhad to facilitate the performance of the function as an insurance company. I allow QBE Insurance (Malaysia) Berhad to collect, use and disclose my personal data to selected third parties in or outside Malaysia, in accordance with Privacy Policy Statement which is posted at our website [www.qbe.com/my](http://www.qbe.com/my).

I/We further that the QBE Insurance (Malaysia) Berhad and/or it's holding company can share and use my/our data and personal information for the purpose of promoting the Company's and/or it's holding company's products, new services and support requirement, and marketing campaigns and activities and commercial transitions.

The liability of the Company does not commence until the application has been accepted.

Proposer's signature &  
Company stamp

Date

(dd/mm/yyyy)

## L. DECLARATION BY AGENT / BROKER / OFFICER (STAFF OF INSURANCE COMPANY)

- 1) In compliance with the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, I hereby certify that the Applicant's original NRIC/Passport/Business Registration Certificate was verified and authenticated by me at the point of sales.
- 2) I/We have recommended this product being purchased by the proposer, based on the information disclosed and other relevant information which are made available to me/us. I/We have taken reasonable steps to ensure the advice is suitable to the customer for the purpose of insurance coverage.

Name

NRIC No.

Signature &  
Company Stamp

Date

(dd/mm/yyyy)