

Professional Indemnity Accountants Proposal Form

QBE Insurance (Singapore) Pte Ltd



Notice to the Proposed Insured

Your duty of disclosure - If a proposer does not fully and faithfully give the facts as he knows them or ought to know them, he may receive nothing from the policy.

A Sample Policy Wording is available on request.

IMPORTANT

- The applicant will be referred to in this proposal as 'You' or 'Your'.
- Please answer all questions fully. If there is insufficient space, please provide details on your letterhead.
- Where applicable, please tick the appropriate box to indicate your answer.

A. Your Details

1. Full name of all entities to be insured

2. Your principal address

3. Email

4. Address(es) of branch offices or other locations

5. Date on which your practice was established

5. Has your practice been continuously in business since establishment? Yes No
If "No", please provide details.

B. Management And Staff

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 Practices

Please append resume of your management (partner, principal or director) outlining their relevant professional experience if the practice been in operation for less than 3years.

2. Please provide the total number of
- a) Professionally Qualified Staff _____ c) Non-Technical (Administrative) Staff _____
- b) Other Skilled and Technical Staff _____ d) Other Staff (Please specify) _____

C. Details Of Practice

1. Has the name of your practice ever been changed? Yes No
2. Has any other practice or business amalgamated or merged with your practice? Yes No
3. Have you purchased any other practice or business? Yes No
If you have answered "Yes" to either C1, C2 or C3 please provide details.

4. Does the practice undertake work for any firm, company or organisation in which any partner, principal or director holds a position whereby he is able to make major policy decisions on behalf of such firm, company or organisation? Yes No
If "Yes", please provide details.

5. Please list the professional bodies or associations to which you and/or your practice belong.

6. Please categorise your activities or business conducted and indicate the approximate percentage of your fee income derived from each activity:

Type of Activity	Current Year (%)	Forthcoming Year (%)
(a) Audit		
(i) Public Companies		
(ii) Private Companies		
(b) Accounts Preparation/ Book Keeping		
(c) Payroll		
(d) Tax Advice		
(i) Public Companies		
(ii) Private Companies		
(iii) Individuals		
(e) Directorships/Secretarial Positions		
(f) Insolvencies, Liquidations & Receivership		
(g) Executorship And Trusteeship		
(h) Corporate Financing		
(i) Mergers And Acquisitions		
(j) Management Consulting		
(k) Others (Please elaborate)		
Total	100	100

7. Have you undertaken any other activities in the past for which cover is required? Yes No
If "Yes", please provide details.

8. Do you or have you done any work or given any advice to financial institutions? Yes No
If Yes, please provide details.

9. Do all instruments issued for the operation of bank account(s) bear at least two signatures where the amount of such instrument exceeds \$10,000? Yes No
If "No", what checks do you have in place?

10. Does your practice have a system in place for ensuring that time limits and critical dates are met? Yes No
If "No", how do you keep track of such time limits and critical dates?

11. Do you have a standard letter of engagement outlining your duties and the respective clients' responsibilities Yes No

12. Do you have a standard disclaimers or warranties that you use/apply with all advice? Yes No
If you have answered "No" to either C11 or C12, how do you outline your duties and responsibilities to the client?

13. Please provide a brief description and fees of the five (5) largest contracts(in terms of contract value) undertaken over the past five (5) years:

Client	Brief Description	Type Of Work	Fees

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

15. What percentage of your work is subcontracted out? _____ %

16. What is the nature of the work undertaken by them?

17. Do you perform work outside of Singapore? Yes No
If "Yes", please provide locations and details of work.

18. Do you envisage any substantial changes in your activities or are there any major new operations contemplated for the next 12 months? Yes No
If "Yes", please provide details.

D. Financials

1. Please provide your total income/fees for the following:

Currency	Singapore	Others
Estimate For Next Financial Year		
Current Financial Year Estimate		
Last Financial Year		

2. Please provide the approximate percentage of your activities (based on fee income) derived from clients based in the following country/regions:

Country/Region	Singapore	Asia	USA/Canada	Others (Please specify)
Percentage of Total Income (100%)				

E. Claims

1. Has any partner, principal, director or employee ever been subject to disciplinary proceedings for professional misconduct? Yes No
If "Yes", please provide details.

2. Has any claim been made, or has any civil liability been alleged in the last ten (10) years against you, your practice or any of its predecessors in business or any prior practice of any of their present or former partners, principals or directors, or have circumstance 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 on your company's letterhead and attach

- Date of Claim made
- Name of Insurer (if any)
- Name of Claimant or Potential Claimant
- Brief Description of Matter and latest update
- Amounts (If any) of Claim Paid and Estimated Outstanding amounts
- Is Matter Finalised or Outstanding and when was the last update?
- What actions have been undertaken to prevent a recurrence of the situation which gave rise to each claim?

3. Are there any circumstances not already notified to Insurers which may give rise to a claim against you? Yes No
If "Yes", please provide the following details in respect of each matter on your company's letterhead and attach
- Name of Claimant or Potential Claimant
 - Brief Description of Matter
 - Estimate of Potential Liability

F. Previous Insurance Cover

1. Does your practice presently carry, or has your practice ever carried professional indemnity insurance? Yes No
If "Yes", please provide details.

Insurer _____
Expiry Date _____
Limit of Indemnity _____
Deductible _____

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 provide details.

G. Insurance Cover Requested

1. Limit of Indemnity Required _____

2. Deductible/Excess Required _____

H. Declaration

Before signing the declaration, please check your answers carefully particularly if the proposal form is not completed in your own hand.

I am authorised by each of the other applicants to make this proposal;

I have read and understood the my duty of disclosure under the Notice to the Proposed Insured in the front of this proposal form;

I have read and understood this proposal and the accompanying documents and acknowledge the contents herein filled to be true and complete;

I understand that, up until a contract of insurance is entered into, I am under a continuing obligation to immediately inform QBE of any change in the particulars or statements contained in this proposal form or in the accompanying documents.

Although the signing of this proposal does not bind the applicants to effect insurance, you acknowledge that the particulars and statements contained in this proposal and in the accompanying documents shall be the basis of the contract should a policy be effected; and further, you acknowledge that the proposal and the accompanying documents will be incorporated in such policy.

I/We have read and understood the Personal Information Collection Statement attached to this Proposal Form.

I/We would like to receive information about goods and services of QBE SG or their affiliates via email and/or phone. Yes No

Name of Practice	Name of Partner, Principal or Director
Signed	Date

I. Personal Information Collection Statement

In relation to the personal data collected by QBE Insurance (Singapore) Pte. Ltd. ("QBE SG"), I/We agree and acknowledge that:

- a) the personal data requested is necessary for QBE SG to process your application for insurance or claim and any such data not provided may mean this application or claim cannot be processed;
- b) the personal data collected in this form may be used by QBE SG for the purposes stated in its Privacy Policy found at <https://www.qbe.com/sg/privacy-policy>. These include underwriting and administering the insurance policy being applied for (including obtaining reinsurance, underwriting renewals, claim processing, investigation, payment and subrogation and any related purposes);
- c) QBE SG may transfer the personal data to the following classes of persons (whether based in Singapore or overseas) for the purposes identified in (b) above:
 - i. third parties providing services related to the administration of my/our policy (including reinsurance);
 - ii. financial institutions for the purpose of processing this application and obtaining policy payments;
 - iii. in the event of a claim, loss adjustors, assessors, third party administrators, emergency providers, legal services providers, retailers, medical providers and travel carriers;
 - iv. another member of the QBE group (for all of the purposes stated in (b)) in any country; or
 - v. other parties referred to in QBE's Privacy Policy for the purposes stated therein;
- d) I/We may gain access to, or request correction of my/our personal data (in both cases, subject to a reasonable fee), via email or post at:
QBE Insurance (Singapore) Pte. Ltd.
Address: 1 Wallich Street, #35-01, Guoco Tower, Singapore 078881
Email: info.sing@qbe.com
- e) that where I/We are providing personal data on behalf of another person to QBE SG, I/We have obtained consent from the other person who have agreed that their personal data will be released to QBE SG in accordance with paragraphs (a), (b) and (c) above.

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