

# 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.

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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.

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

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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)		
<b>Total</b>	<b>100</b>	<b>100</b>

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

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

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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?

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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?

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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?

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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?

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

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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.

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## 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.

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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.

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## G. Insurance Cover Requested

1. Limit of Indemnity Required \_\_\_\_\_
2. Deductible/Excess Required \_\_\_\_\_

## H. Personal Data Protection Act (PDPA) 2012

### Supplementary Consent Clauses

To process, administer and/or manage your relationship, account and policy with QBE Insurance (Singapore) Pte Ltd (QBE), QBE will need to collect, use, disclose and/or process your personal data. Such personal data includes (i) information set out in this [form] and any other personal information provided by you or possessed by QBE; and (ii) your claims.

Such personal data will be collected, used, disclosed and/or processed by QBE for the purpose(s) of:

- a) considering whether to provide you with the insurance you applied for;
- b) processing your application for underwriting and insurance;
- c) administering and/or managing your relationship, account and/or policy with QBE;
- d) processing and/or dealing with any claims including the settlement of claims and any necessary investigations relating to the claims, under your policy;
- e) carrying out due diligence or other screening activities (including background checks) in accordance with legal or regulatory obligations or risk management procedures that may be required by law or that may have been put in place by QBE;
- f) carrying out your instructions or responding to any enquiries by you;
- g) dealing in any matters relating to the services and/or products you are entitled to when applying for this or other policies you applied for. This includes the disclosure of some of your personal data when mailing of correspondence, statements, invoices, reports or notices to you, as well as the disclosure of some of your personal data on the cover of envelopes/mail packages;
- h) investigating fraud, misconduct, any unlawful action or omission, whether relating to your application, your claims or any other matter relating to your policy, and whether or not there is any suspicion relating to these;
- i) compiling a claims history for the purpose of investigation and detecting fraud in present and future claims
- j) complying with applicable law in administering and managing your relationship with QBE;
- k) providing you with direct marketing communications about QBE's products and services; if you do not want to receive any direct marketing, you may withdraw your consent at any time free of charge by writing in to [info.sing@qbe.com](mailto:info.sing@qbe.com)

We may/will also be collecting from sources other than yourself, personal data about you, for one or more of the purposes described above, and using, disclosing and/or processing such personal data for one or more of those purposes.

Your personal data may/will be disclosed by QBE to its third party service providers or agents (including its lawyers/law firms), which may be situated outside of Singapore, for one or more of the purposes described above, meaning third party service providers or agents, if engaged by QBE, will be processing your personal data for QBE.

By signing below, you:

- consent to QBE collecting, using, disclosing and/or processing your personal data for the purposes described above;
- consent to QBE collecting personal data about you from sources other than yourself and using, disclosing and/or processing the same, for one or more of the purposes described above;
- consent to QBE disclosing your personal data to its third party service providers, or agents (including its lawyers/law firms), for the purposes described above; and
- consent to QBE transferring your personal data out of Singapore to its third party service providers, or agents where such third party service providers or agents are sited (whether in Singapore or outside of Singapore), for the purposes described above.

Name	Signature of Applicant
Date	

## I. 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.

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