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## SPECIFIED PROFESSIONS PROFESSIONAL INDEMNITY INSURANCE PROPOSAL FORM

### SECTION 1 – Proposer Details

1.	Name(s) of Firm(s)			
2.	Address for communication P.B. No. P.C. No. Location			
3.	Tel. No. GSM No. Fax No. Email Id Web-site address(es), if applicable			
4.	Date of establishment of business			
5.	Is the Firm a member of any Professional Association or regulatory organization? If yes, Please advise which association / organization.	Yes / No		
6.	Please give the following details of all Partners / Principals / Directors of the Firm.			
	Name	Qualifications	Date Qualified	How long a Partner/ Principal / Director
7.	During the past 6 years has the name of the Firm(s) been changed or has any amalgamation or take over taken place?  If Yes, please provide details.	Yes / No		
8.	a. Please give  • Total number of Partners / Principals / Directors • Total number of Staffs			
	Please categorize the staff and explain the nature of their work:			

Categories of Staff		Number		Nature of work	
Partners / Principals / Directors					
b. Is coverage required for any former Partner / Principal or Director? If yes, please provide details.		Yes / No			
Full Name	Qualifications	Period with Firm	Status		

**SECTION 2 – Professional Activities & Income Details**

9.	Please provide a clear description of <ul style="list-style-type: none"> <li>• Service provide for a fee</li> <li>• Any other activities</li> </ul>			
10.	Please categorize the activities described in question 9 above and indicate the approximate percentage of the gross annual fee income / gross annual turnover of the Firm this represents.			
	Nature of Work			%
11.	Please provide details of the Firm gross profit annual income / gross annual turnover from the activities outlined in question 9 as follows:			
	Gross Fee Income (Please advise the annual date that your Firms Financial Year ends)_____	Past Financial Year	Current Financial Year	Estimate for the coming Financial Year
	1. European Union (Including Norway & Switzerland)			
	2. USA/ Canada (Including work performed elsewhere for persons, companies, firms or organizations having an address in the USA / Canada			
	3. Rest of the World (Please specify)			
	4. Largest fee from any one client or group			
	5. Average fee per client or group			
	6. Gross fees paid to self employed persons and / or subcontractors			

12.	<p>a. What substantial changes in the amounts stated in question 10 &amp; 11 are foreseen during the next 12 months?</p> <p>b. Please provide details of any major new operations planned for the next 12 months</p> <p>c. Does the Firm have assets or power of attorney within the USA? If yes, please provide details.</p>	Yes / No
13.	<p>Do you operate any quality Assurance Systems?</p> <p>If yes, please specify.</p>	Yes / No
14.	<p>a. Please advise what percentage of the Firms business involves the subcontracting of work to others.</p> <p>b. If subcontracting exists, please describe the services undertaken and supply a specimen of the contract terms applicable to this work.</p> <p>c. Do you insist that subcontractors maintain their own professional indemnity cover?</p>	Yes / No
15.	<p>Does the Firm undertake any work in the following areas?</p> <p>a. Investment business / investment advice in respect of any financial</p> <p>b. Any safety, environmental or security audits / surveys</p> <p>c. Work involving any construction/ engineering works and / or valuations and / or condition surveys or physical property</p> <p>d. Any design, manufacture, supply or maintenance of any product.</p> <p>If yes, to any of the above, please provide full details.</p>	<p>Yes / No</p> <p>Yes / No</p> <p>Yes / No</p> <p>Yes / No</p>
16.	<p>Please list on you headed paper, details of the 5 largest jobs undertaken in the past 3 years and any contracts for which income is declared in Question 11(3)</p>	

17.	a. Is this Firm / Company, or any Partner / Principal, or Director a member of a consortium or association? If yes, please provide details.	Yes / No
	b. Does any Partner / Principal or Director hold a partnership or have any other financial interest in any other firm? If yes, please provide details.	Yes / No
	c. Is cover required for your Firm / Company in respect of this work? If yes, Please provide details.	Yes / No
	d. If the Firm has any associated / subsidiary / Parent Company (lies), is any work undertaken by the firm for these companies? If yes, please provide details and advise what percentage of the total fee income is attributable to such work?	Yes / No  -----%

**Section 3 – Internal Controls**

18.	Has the Firm ever been the subject or an audit, inquiry or investigated by any regulatory organization or association? If yes, please provide details.	Yes / No		
19.	a. Has the Proposer sustained any loss through fraud or dishonesty of any person?	Yes / No		
	b. Is the Proposer aware of any allegation or occurrence of fraud or dishonesty at any time committed by any past or present Partner, Director or employee?	Yes / No		
	c. Does the Proposer always require satisfactory references or only when engaging senior employees?	<input type="checkbox"/> Always <input type="checkbox"/> Senior Appointments Only <input type="checkbox"/> Written <input type="checkbox"/> Verbal		
	d. Is any employee allowed to sign cheques or authorize monetary payments / transfer on his / her signature alone? If yes, please provide details	Yes / No		
	<b>Name</b>	<b>Position</b>	<b>Length of service</b>	<b>Transaction Limit</b>

	<p>e. Please advise the name of your external auditors.</p> <p>f. Are all operations audited?</p> <p>g. Have any recommendations been made? If so, please provide full details and confirmation that they have been complied with.</p> <p>h. How often are audits carried out?</p> <p>i. How frequently are checks carried out on all entries in the cashbook with paying –book receipts, counterfoils and voucher and reconciled with bank statements including the balance of cash and un-presented cheques, independently of employees receiving or banking monies, in respect of monies belonging to the Firm as well as in trust on behalf of others? (please tick)</p>	<p>Yes / No</p> <p>Yes / No</p> <p><input type="checkbox"/> Weekly</p> <p><input type="checkbox"/> Monthly</p> <p><input type="checkbox"/> Quarterly</p> <p><input type="checkbox"/> Other (Please specify)</p>
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**Section 4 – Previous Coverage**

20.	<p>a. Please give particulars of previous Professional Indemnity Insurance carried during the past 3 years.</p>				
	Period	Insurer	Limit	Excess	Premium
	<p>b. Has any proposal for Professional Indemnity made on behalf of the Firm or any predecessors in the business or present partners or principals, ever been declined or has such insurance ever been cancelled or renewal refused? If yes, please advise reason(s) and attach any written communications that may be of use.</p>	Yes / No			

**Section – 5 – Cover Options**

21.	<p>Please specify:</p> <p>a. Limit of Indemnity for which quotations are required</p> <p>b. The excess you would be prepared to carry</p>	<p>1.</p> <p>2.</p> <p>3.</p> <p>1.</p> <p>2.</p> <p>3.</p>
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**Section 6 – Claims & Circumstances**

22.	Where do you see your potential exposure to claims?	
23.	To the best of your knowledge and belief have any claims ever been made against.	Yes / No
24.	Is the Principal of any of the partners after inquiry, aware of any circumstances or occurrences which may give rise to a claim against the Proposer or their predecessors in business of any of the present or former Partners / Principals or Directors?	Yes / No

If you have answered YES to questions 23 or 24 full details of each matter must be advised before quotation can be considered. We must remind you that it is imperative to answer these questions correctly. FAILURE TO DO SO WILL PREJUDICE YOUR RIGHTS, if subsequently a claim should arise.

**DECLARATION**

I/ We declare that the statements and particulars in this application / proposal are true and that no material facts have misstated, misrepresented or suppressed after enquiry. I / We agree that this application / proposal, together with any other information supplied by me / us shall form the basis of any contract of insurance effected between the Insurer and me / us. I / We undertake to inform the Insurer of any material alteration to those facts occurring before the inception / completion of the contract of insurance.

Signed \_\_\_\_\_

Title \_\_\_\_\_  
(To be signed by Partner / Principal / Director or equivalent)

Company / Firm \_\_\_\_\_

Date \_\_\_\_\_

**Please enclose with this Proposal form:**

- A Brochure of your Firm / Company (if available)
- Copy standard contract terms / standard letter of engagement.