

## SIGNATURE PROFESSIONAL INDEMNITY INSURANCE - PROPOSAL FORM

## NOTICE TO THE APPLICANT:

- Please answer all questions in full leaving no blank spaces.
- If you have insufficient space to complete any of your answers, please attach a separate signed and dated sheet and identify the question number concerned.
- It is agreed that whenever used in this proposal form, the term Applicant shall mean the Insured Organisation as defined in the Signature Professional Indemnity Insurance Policy ("the policy").
- The liability of insurers does not commence until the proposal has been accepted by Insurers and the same has been duly conveyed to the Proposer.
- The liability of the company does not commence until the acceptance of premium has been realized by the company.

The Signature Professional Indemnity Insurance Policy is written on a Claims made and reported basis. The policy covers only Claims first made during the Policy Period or any Extended Reporting Period and reported in accordance with the policy provisions. The Limit of Liability to pay damages or settlements will be reduced and may be completely exhausted by the payment of Defence Costs.

PLEASE READ THE ENTIRE POLICY AND THE PROPOSAL FORM CAREFULLY.

## GENERAL INFORMATION

Name of Applicant:																	
Applicant's Address																	
											Pin Code						
State											Income Tax Pan No						
Tel.(Res.)						(Off.)						*Mobile					
	STD Code										STD Code						
Email																	
Applicant's web address																	
Nature of Applicant's Activities																	
How long has the Applicant continuously carried on business?																	
Names and dates under which the Applicant's business was formerly carried on																	
	D	D	M	M	Y	Y	Y	Y									
Name and ownership percentage of any shareholder directly or beneficially owning 5% or more of the issued shares of the Applicant:																	

\*Please provide correct mobile number of the proposed insured, to receive information relating to policy servicing and premium acknowledgement.

## NATURE OF BUSINESS

Please provide a full description of:

- (i) the applicant's nature of activities; and \_\_\_\_\_
- (ii) the type of Professional Services the Applicant provides. \_\_\_\_\_

Please indicate the percentage that each of the above activities represents of the Applicant's total business: \_\_\_\_\_

Please indicate which of the above activities are made available through the internet \_\_\_\_\_

Are written disclaimers included with any advice given? ☐ Yes ☐ No

If yes, please provide an example. \_\_\_\_\_

Are verbal reports or advice always confirmed in writing? ☐ Yes ☐ No

If no, please advise what percentage of reports fall into this category: \_\_\_\_\_

Particulars of Principals

Name	Age	Qualification	Years Experience	Memberships of Professional Associations

Numbers of Directors, Partners or Employees providing Professional Services? \_\_\_\_\_ Total Number of Employees \_\_\_\_\_

Gross Fees earned for the past 12 months ₹ \_\_\_\_\_ Gross Fees forecast for the next 12 months ₹ \_\_\_\_\_

Please detail the Applicant's three largest contracts in the last three years

Type of Service	Fee	Contract Value	Commencement Date	Completion Date

Does any contract or client currently represent greater than 50% of the Applicant's income? ☐ Yes ☐ No

Is the Applicant a member of a professional body or association? ☐ Yes ☐ No

If yes, please provide details: \_\_\_\_\_

Does the Applicant engage consultants, sub-contractors or agents? ☐ Yes ☐ No

If yes, Are they required to carry Professional Indemnity Insurance? ☐ Yes ☐ No

Does the Applicant enter any hold-harmless agreements or otherwise waive any legal rights or entitlements which may be available against such consultants, sub-contractors or agents? ☐ Yes ☐ No

If Yes, please provide details: \_\_\_\_\_

## PROFESSIONAL SERVICE AGREEMENTS

- Are contract fees negotiated and agreed to in advance? ☐ Yes ☐ No
- Are written service agreements required for all clients? (If yes, attach a sample) ☐ Yes ☐ No
- Have the written service agreements been reviewed by a law firm experienced in the Applicant's field? ☐ Yes ☐ No
- Are all of changes to service agreements confirmed in writing? ☐ Yes ☐ No
- Does the Applicant provide warranties or guarantees? ☐ Yes ☐ No
- Does the Applicant describe services in any brochure? (If yes, attach a sample) ☐ Yes ☐ No
- Do all service agreements provide an indemnity in favour of and/or limit the Applicant's liability? ☐ Yes ☐ No

## QUALITY CONTROL

- Is there a formal procedure for handling client complaints? ☐ Yes ☐ No
- Is Alternative Dispute Resolution as a procedure to resolve complaints part of the Applicant's service agreement? ☐ Yes ☐ No
- Are audits or reviews of services performed by employees conducted? If yes, how often? ☐ Yes ☐ No

Annually	Semi-Annually	Quarterly	Other

- Does the Applicant ever assume liability for others by contract? ☐ Yes ☐ No  
(If yes, please identify) \_\_\_\_\_

## QUALITY CONTROL

- Do employees hold professional licenses or certification? ☐ Yes ☐ No  
(If yes, please identify) \_\_\_\_\_
- Does the Applicant pay for continuing education to maintain such professional licenses or certification? ☐ Yes ☐ No

## CLIENT MANAGEMENT

- Are there formal criteria for accepting new clients? ☐ Yes ☐ No
- Is there a formal policy for conflict of interest? ☐ Yes ☐ No
- Is there a formal policy for maintaining client confidentiality? ☐ Yes ☐ No
- Does the Applicant engage in any other professional activities not listed above? (If yes, attach description or explanation) ☐ Yes ☐ No

## ANNOUNCED CHANGES

- In the past 24 months has the Applicant publicly disclosed that it has under consideration any actual or potential:
- (i) acquisitions of, tender offers or mergers with any other organisation? ☐ Yes ☐ No  
If yes, please provide details: \_\_\_\_\_
- (ii) whether or not such discussions or proposals have been made public, is the Applicant or any individual proposed for coverage currently involved in any actual or potential discussions with any other party or aware of any actual or potential proposals relating to its merger with or acquisition or tender offer by any other company? ☐ Yes ☐ No  
If yes, please provide details: \_\_\_\_\_
- (iii) scheme of compromise or company arrangement or material change in any arrangement with creditors under any law anywhere in the world? ☐ Yes ☐ No  
If yes, please provide details: \_\_\_\_\_

## PRIOR INSURANCE

- Has the Applicant ever been refused directors' & officers' liability and company reimbursement Insurance or had a similar policy cancelled? ☐ Yes ☐ No  
If yes, please provide details \_\_\_\_\_
- Does the Applicant currently have directors' & officers' liability and company reimbursement Insurance? ☐ Yes ☐ No  
If yes, please provide the following details \_\_\_\_\_

Insurer	Limit of Liability Rs.	Deductible Rs.	Policy Period

## CLAIMS AND CIRCUMSTANCES

- Following appropriate enquiry has the Applicant, its Directors, Partners or Employees been involved in or have any knowledge of any fact or circumstance involving the following?
- Any copyright, patent or other intellectual property infringement litigation? ☐ Yes ☐ No
- Ever been censored, fined or had a professional licence or certification suspended or revoked? ☐ Yes ☐ No
- Any professional indemnity claims under any existing or prior insurance policy? ☐ Yes ☐ No
- Any facts or circumstances, including but not limited to any litigation or written demands for damages, (a) which he or she has reason to suppose might afford valid grounds for any Claim such as would fall within the scope of the proposed policy or (b) which indicate the probability of any such Claim? ☐ Yes ☐ No

If any of the above are answered yes, attach full details on separate sheet.

Pertaining to Question 9, it is agreed that if the undersigned or any Director, Partner or Employee proposed for this insurance has any knowledge of any such fact or circumstance, any claim arising therefrom shall be excluded from coverage under the proposed insurance.

## REQUESTED LIMIT

