



Professional Indemnity Insurance Proposal Form For Mortgage Advisers and Brokers

Please answer all questions fully and if you have a brochure or any other information concerning your business please attach to this proposal

1.	Contact Name				
	Company Name				
	Main address				
	Web-site address	www.	Email address		
	Telephone No		Fax No		
	Date business established		FCA Number		
2.	Full description of your business activities				
3.	Please advise your current insurance arrangements:				
	Insurer		Renewal Date		
	Premium		Excess	£	
	Retroactive Date		Limit of Indemnity required	£	
4.	Please advise if you are connected or associated (financially or otherwise) with any other business:				
5.	During the past five years has the name been changed, has any other business been purchased or any merger or consolidation taken place?			Yes	No
Please list the names of any associations which you are a member of and any regulators which you report to:					
6.	Details of <u>Principals/Partners/Directors</u>				
	Name	D.o.B	Qualifications	No. of Years' Experience	
Please attach CVs for all of the above if the business is less than five years old					
Do you require cover for past <u>Principals/Partners/Directors</u> ?				Yes	No
7.	Please provide the names of all Appointed Agents and Sub agents				

8.	Please provide the names of any past businesses, including predecessors in business, requiring cover and the date on which they ceased trading				
	Name	Period of trading From:	Date Ceased:		
Can you confirm that none of the above entities is a Limited Company that has been wound up or has no assets			Yes	No	
9.	Number of Employees				
	Employed Registered Individuals		Self Employed Registered Individuals		
	Unregistered Mortgage or Protection Advisers		Paraplanners and other Technical Staff		
	Admin and Other Staff				
	Of the above-mentioned categories, please provide the number of individuals that have joined or left the business/company during the last 12 months:				
10.	Please provide details of how the Compliance Function is managed, if outsourced to a specialist provider then please provide the name:				
	What proportion of new business files are checked after any recommendations are presented	%			
	Please provide the location(s) of any individual not based at the Main Office Address				
Was each individual referred to, above the subject of a Compliance Audit in the last 12 months			Yes	No	
Has any of the proposing company/businesses ever received, or is on notice of, a visit from a Regulator. Please provide a copy of the report			Yes	No	
Please advise the date of the last visit:			____/____/____		
11.	Do you engage consultants or sub-contractors? If Yes, please give details of the nature of activities undertaken by such consultants or sub-contractors			Yes	No
	Has appropriate qualifications?			Yes	No
	Maintains Professional Indemnity Insurance?			Yes	No

12.	Please advise the total gross brokerage/commission/fee income of all proposing companies/business, generated by all principals/employees/self-employed persons and appointed representatives:			
	Last complete financial year	£		
	Previous Financial Year	£		
	Previous Financial Year	£		
	Previous Financial Year	£		
	Previous Financial Year	£		
	Please advise/estimate for the current financial year the total gross brokerage/commission/fee income that all proposing companies/business currently trading expect to achieve		£	
	On what date does your financial year end?			
	What % of fees are paid to sub-consultants (if any)			%
13.	Division of Work Please advise the percentage of total gross income in the last complete financial year derived from advice/services provided with regards to the following categories:			
	Full Status Residential Mortgages	%	Bridging Loans	%
	Sub-Prime Residential Mortgages	%	Equity Release / Home Reversion / Home Income Plans	%
	Self-Certification Residential Mortgages	%	Non-Investment Life / Protection (Including CI & PHI)	%
	Buy to Let Mortgages	%	Private Medical Insurance	%
	Commercial Mortgages	%	Buildings and Contents Insurance	%
	Second Charge Mortgages/Secured Loans	%	ASU / ASR	%
	Unsecured Loans	%	PPI	%
	Other (please specify)			%
14.	Please provide the percentage of residential mortgages arranged into the following categories			
	First Time Buyers	%	Remortgages	%
	Interest Only	%	Repayment	%
	Have any of the proposing companies/business' for which cover is required ever arranged PPI?		Yes	No
	Please provide details below the procedures used to establish the affordability of any mortgage arranged both during and after any initial discount period			
15.	Have any of the proposing companies/business' for which cover is required ever arranged/provided advice with regards to self-certification mortgages?		Yes	No
	If yes, is it standard practice to confirm to the Lender that the applicants stated income is correct?		Yes	No

What, if any, evidence of the stated income is retained is on file?				
How many Equity Release/Home Reversion/Home Income Plans have been arranged?				
Are all recommended providers of Equity Release/Home Reversion/Home Income Plans members of Equity Release Council and Incorporate SHIP Standards?				Yes <input type="checkbox"/> No <input type="checkbox"/>
Have any mortgages been arranged on behalf of any client with terms that extend past the client's planned retirement age?				Yes <input type="checkbox"/> No <input type="checkbox"/>
16.	Please advise the trading names of any appointed representatives of the firm, indicating whether they trade as incorporated businesses:			
17.	Is any proposing company/business aware, after making appropriate enquires with all principals, employees, self-employed persons and appointed representatives, of any circumstances (not stated above) which may result in any claims being made against the Proposing Entities currently trading, their predecessors in business or any of the present or past Directors/ Partners/Principals?			Yes <input type="checkbox"/> No <input type="checkbox"/>
Has any proposing company/business any loss during the past ten years as a result of the fraud or dishonesty of any Director/Partner/Principal/employee/self-employed person?				Yes <input type="checkbox"/> No <input type="checkbox"/>
Has any application for insurance on behalf of any proposing company/business or any of the present Directors/Partners/Principals or, to the knowledge of the proposing company/business, on behalf of their predecessors in business ever been declined or has any such insurance ever been cancelled or renewal refused?				Yes <input type="checkbox"/> No <input type="checkbox"/>
18.	Please use the space below to provide details of any other material facts which potential insurers should be advised			
19.	<p>It is your duty to disclose all material facts to Insurers. A material fact is one, which may influence an Underwriter's judgement in the consideration of your proposal. If your proposal is a renewal, it is likely that any change in facts previously advised to Insurers will be material and such changes should be highlighted. If you are in any doubt as whether a fact is material or not, you should disclose it.</p> <p>FAILURE TO DISCLOSE could prejudice your rights to recover in the event of a claim or allow Insurers to void the policy.</p> <p>I/We declare that the statements and particulars contained in the proposal are true and that I/we have not misstated or suppressed any material facts. I/We agree that this proposal, together with any other information supplied by me/us shall form the basis of any contract of insurance effected thereon. I/We undertake to inform Insurers of any material alteration to these facts occurring before completion of the contract of insurance.</p> <p>However, the duty to disclose material facts continues after completion of this proposal and throughout any period of insurance (and any extensions thereto), upon which this proposal form was used as the basis of the contract of insurance.</p>			
Signature of Principal/Partner/Director		Dated		
Name of Signatory				