



Professional indemnity

Proposal form (Property professionals)



The information you provide in this proposal form

This is a proposal for a contract of insurance between you and us and you have a duty to make a fair presentation of the risk to us in accordance with the law.

If you do not meet your duty to make a fair presentation of the risk to us then we may at our option take one or more of the following actions

- 1 Cancel your policy
- 2 Declare your policy void (treating your policy as if it had never existed)
- 3 Change the terms of your policy
- 4 Refuse to deal with all or part of any claim or reduce the amount of any claim payments

Please provide a full answer to every question. Please ensure that all answers are typewritten or printed in block letters within the spaces provided. A principal of the practice must sign and date this form and any separate sheets.



1 Your details

1.1 Practice name (include all names under which you practice)

Main office address

Telephone number

Contact email address

Practice website

State number of branch offices

Please list on a separate sheet all branch offices including addresses for which you are seeking cover

Date established

1.2 Is cover required for anything other than work undertaken by the above firm(s)? This may include a predecessor in business or liability of one of your partners or principals relating to work undertaken elsewhere.

If 'Yes', please provide details:

1.3 State type of business/profession to be insured



2 The firm

2.1 Please list below details of the partners/directors/members of the practice

Name	Date of birth	Qualifications	Years in industry	How long as partner/director/member of the firm(s)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2.2 Is the firm regulated by RICS?

Yes

No



3 Staff

3.1 Please advise total number of staff excluding partners, directors, members

3.2 Please advise number of staff who have 5 or more years experience in the business undertaken or who hold a relevant professional qualification

3.3 All others

Sole practitioners only

3.4 What arrangements do you make when you are unable to attend your business?

3.5 Is the company/firm or the partner/director/member/principal a member of any professional association?

If 'Yes' please provide details



4 Subcontractors/Subconsultants

4.1 Does the company/firm engage or intend engaging in the future, any external sub consultants/sub contractors?

4.2 Do you ensure they all hold their own Professional indemnity insurance?



5 Associated companies

5.1 Does the company/firm or any partner/director/member act on behalf of or undertake work for any other firm, company or organisation in which the company/firm or any partner/director/member has a financial interest?

 Yes No

5.2 Does any other firm, company or organisation have a financial interest in the company/firm?

 Yes No

5.3 Is cover required under this insurance for this work?

 Yes No

If 'Yes' to 5.1, 5.2, or 5.3 give details of work carried out for and fees earned from the company/firm or organisation

5.4 Do you operate under any formal terms of engagement with the company/firm/organisation in 5.1 or 5.2 above?

 Yes No

5.5 If you do not use any formal terms of engagement, please provide details of the arrangements you operate under



6 Fees

6.1 State the percentage of last year's gross fees and of the fees estimated for the forthcoming year (including those paid to subcontractors/subconsultants) payable in respect of:

	Last year %	Forthcoming year %
1 Auctioneering – fine art	<input type="text"/>	<input type="text"/>
2 Auctioneering – livestock including horses	<input type="text"/>	<input type="text"/>
3 Auctioneering – property	<input type="text"/>	<input type="text"/>
4 Building society/insurance work	<input type="text"/>	<input type="text"/>
5 Building surveying	<input type="text"/>	<input type="text"/>
6 Energy performance certificates	<input type="text"/>	<input type="text"/>
7 Estate agency – Commercial**	<input type="text"/>	<input type="text"/>
8 Estate agency – Residential**	<input type="text"/>	<input type="text"/>
9 Expert witness	<input type="text"/>	<input type="text"/>
10 Land surveying	<input type="text"/>	<input type="text"/>
11 Lending survey and valuation – Commercial**	<input type="text"/>	<input type="text"/>
12 Lending survey and valuation – Residential**	<input type="text"/>	<input type="text"/>
13 Letting agency – Commercial**	<input type="text"/>	<input type="text"/>
14 Letting agency – Residential**	<input type="text"/>	<input type="text"/>
15 Mortgage broking	<input type="text"/>	<input type="text"/>
16 Non-lending survey and valuation – Commercial**	<input type="text"/>	<input type="text"/>
17 Non-lending survey and valuation – Residential**	<input type="text"/>	<input type="text"/>
18 Project co-ordination	<input type="text"/>	<input type="text"/>
19 Project management*	<input type="text"/>	<input type="text"/>
20 Property management – Commercial**	<input type="text"/>	<input type="text"/>
21 Property management – Residential**	<input type="text"/>	<input type="text"/>

6 Fees continued

22 Quantity surveying	<input type="text"/>	<input type="text"/>
23 Rating/rent review – Commercial**	<input type="text"/>	<input type="text"/>
24 Rating/rent review – Residential**	<input type="text"/>	<input type="text"/>
25 Setting out	<input type="text"/>	<input type="text"/>
26 Town planning	<input type="text"/>	<input type="text"/>
27 Other	<input type="text"/>	<input type="text"/>

6.2 For any category where Nil stated above, has fee income been earned from such category in the last 10 years? If Yes, please provide details.

6.3 Please state total gross fee income and fees derived from surveys or valuations for lending purposes for the five year period from and including 2005:

	2005	2006	2007	2008	2009
Surveying and valuing – Residential	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
Surveying and valuing – Commercial	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
Total gross fees for all work	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>

6.4 If fees are received in connection with Quantity surveying, Project co-ordination, Project management, Architectural design and Planning work, give details in the box below of the five largest contracts undertaken during the last three years.

	Start and completion dates	Total contract value	Fee received	Type of contract	Professional service provided
1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

* Project management refers to fees where the proposer was responsible for appointing consultants or contractors in connection with the project works. Project coordination refers to fees where the proposer's customer or employer makes those appointments.

** Residential/commercial refers to the end use/purpose of the property being inspected or valued.

6 Fees continued

6.5 If fees are received in connection with General insurance intermediary activity, indicate FCA status, i.e. FCA authorised, Appointed representative, Introducer appointed representative or other, explain below.

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6.6 Please provide an approximate split of the geographical spread of the practice's work in the following categories

	Central London and Docklands	Remainder of London and South East England	Elsewhere
Property management %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
Surveying and valuing %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %

If the Proposer has previously undertaken or currently undertakes surveying or valuation activities, please complete questions 6.7 to 6.14 inclusive. Otherwise please go directly to question 6.15.

6.7 Mile radius from office Percentage of Surveys/Valuations

0-25 mile radius of office	<input type="text"/> %
25-50 mile radius	<input type="text"/> %
50+ mile radius	<input type="text"/> %

6.8 If the practice regularly takes on work outside its immediate geographical area, especially outside a 25-mile radius of its office(s), what extra controls are in place to ensure sufficient knowledge of local values or other factors that may affect the value/condition of the property in question?

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6 Fees continued

6.9 Please provide a split for the last year of Surveying and Valuing fees declared under 6.1 together with the number of reports between the following:

Purpose	Residential		Commercial	
	Fees %	No. of reports	Fees %	No. of reports
1 Valuation for lending purposes (excluding 2, 5, 6 and 8 below)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2 RICS Homebuyer Report or equivalent – with lending valuation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3 RICS Homebuyer Report or equivalent – with non-lending valuation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4 RICS Homebuyer Report or equivalent – with no valuation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5 Further advance valuations – for existing lender	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6 Re-mortgage valuations – for existing lender	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
7 Asset valuations for balance sheet purposes or probate/divorce valuations	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8 Building Surveys (Structural) – with lending valuation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
9 Building Surveys (Structural) – with non-lending valuation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
10 Building Surveys (Structural) – with no valuation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
11 For property investment funds	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
12 Home Condition Report	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

13 Other (please provide details below)

6 Fees *continued*

6.10 Please provide details of any valuations work performed during the last financial year in respect of any of the following:

	Fees £	No. of reports	Description of properties lender
Buy-to-let properties	<input type="text"/>	<input type="text"/>	<input type="text"/>
Property clubs	<input type="text"/>	<input type="text"/>	<input type="text"/>
New build or conversions for developers sub-prime products	<input type="text"/>	<input type="text"/>	<input type="text"/>

6.11 Please provide details of the five largest residential valuations undertaken for lending purposes in the last five years.

Type/location of property	Year of report	Value of property	Name of lender
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>

Average value of residential valuations undertaken in the last five years: £

6.12 Please provide details of the five largest commercial valuations undertaken for lending purposes in the last five years.

Type/location of property	Year of report	Value of property	Name of lender
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="text"/>

Average value of residential valuations undertaken in the last five years: £

6 Fees *continued*

6.13 Please provide details of the lenders for whom the practice has undertaken valuation work during the last three years and state the fee income for the last year.

Name of lender	Fee income
	£
	£
	£
	£
	£

6.14 Has the Proposer been removed from or refused admission to any lenders' panels?

Yes No

If 'Yes', please provide details below.

6.15 If the Proposer is a sole practitioner, describe the procedures in place to obtain a second opinion e.g. in respect of valuations/difficult properties.

6.16 Is allocation of work to individual valuers controlled via a central process?

Yes No

If 'No', please explain below how the Proposer prevents the possibility of undue influence being exercised by external parties.

6.17 Please provide information on how the practice ensures that all staff and principals maintain their qualifications and ensure their knowledge is up-to-date.

6 Fees *continued*

6.18 Is the Proposer able to confirm that:

i the standard of work undertaken by all fee earners is regularly audited and reviewed? Yes No

ii no disciplinary action has been taken by any outside professional or regulatory body against any Principal or member of staff? Yes No

iii written procedures or checklists are used for the professional services provided? Yes No

iv contracts or terms of acceptance are evidenced in writing, specify the work to be undertaken and the extent of the Proposer's responsibility? Yes No

v records are kept of all on-site visits, contracts, letters of engagement, client meetings and telephone calls? Yes No

vi working papers, including survey and valuation files, are retained for at least six years? Yes No

vii diary systems, registers or other procedures are in operation to ensure that deadlines (including those relating to rent reviews) are met? Yes No

viii a formal review of working procedures is undertaken at least annually? Yes No

ix satisfactory written references are always obtained for new employees and Principals? Yes No

If 'No' to any of the above, give details below

6 Fees continued

6.19 Does the Proposer have:

i a business relationship with or a financial interest in any mortgage broker or solicitor?

Yes

No

ii a referral fee or shared commission arrangement with a third party organisation?

Yes

No

iii procedures to establish the existence of incentives on new build and refurbishment properties, for example ensuring receipt of a CML Disclosure of Incentives Form?

Yes

No

iv controls to identify mortgage fraud?

Yes

No

If 'Yes' to questions 6.19 i and 6.19 ii or 'No' to questions 6.19 iii and 6.19 iv, please give details below.



7 Your clients

7.1 Do you use standard conditions of engagement/contract?

Yes

No

If No, please provide details:



8 Gross fee turnover

8.1 State the gross fees received for the following years:

	Current year	Last completed financial year	Previous year
UK Law contracts	<input type="text"/>	<input type="text"/>	<input type="text"/>
EU Law contracts	<input type="text"/>	<input type="text"/>	<input type="text"/>
US Law contracts	<input type="text"/>	<input type="text"/>	<input type="text"/>
Other law contracts	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Gross Fee/turnover	<input type="text"/>	<input type="text"/>	<input type="text"/>

8.2 Within the past three years what is the approximate average fee you have received?

£

8.3 Within the past three years what is the largest fee you have received?

£

8.4 Please give details of what you regard as your speciality within your area of work.



9 Risk management

9.1 Does the company/firm operate any internal quality assurance systems?

Yes No

If 'Yes', please give details

9.2 Does the company/firm always obtain satisfactory written references direct from former employers for the three years immediately preceding the engagement of any employee, director, partner, member or principal responsible for money, accounts or goods?

Yes No

9.3 Do all cheques drawn for more than £25,000 require two signatures?

Yes No

9.4 Is cash in hand and petty cash checked independently of the employees responsible?

Yes No

At least monthly?

Yes No

Additionally, without warning at least every six months?

Yes No

9.5 Are bank statements, receipts, counterfoils and supporting documents checked at least monthly against the cash book entries independently of the employees making cash book entries or paying into the bank?

Yes No

9.6 Are your annual accounts prepared and/or certified by an independent accountant or auditor?

Yes No

9.7 Are the responsibilities for authorisation of transactions, processing of transactions and completing transactions carried out by entirely separate employees/principals/directors/members?

Yes No



10 Claims and circumstances

10.1 Has the company/firm suffered any loss or identified any potential loss during the past five years through fraud or dishonesty of any employee, director, members or principal?

Yes No

If 'Yes', give full details including amounts involved

10.2 Have any claims in respect of liabilities to be covered by the proposed insurance (successful or otherwise) been made against the company/firm or its present and/or past partners, directors, members?

Yes No

If 'Yes', give full details including amounts involved

10.3 Have all claims been notified to Insurers?

Yes No

10.4 Are any of the partners, directors or members or employees after enquiry, aware of any circumstances, allegations or incidents which may give rise to a claim against the firm(s) or its predecessors in business, or any of its present or former partners, directors or members?

Yes No

If 'Yes', please provide details



11 Current insurance

11.1 Has any proposal for Professional indemnity insurance ever been declined by an insurer to whom you have applied?

Yes No

If 'Yes', please provide details

11.2 Do you currently have Professional indemnity insurance?

Yes No

If 'Yes', please provide details

Renewal date dd/mm/yy	Insurer	Broker	Limit of indemnity £ any one claim/aggregate - please advise	Excess £	Premium £
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

11.3 Has the Proposer any other Professional indemnity insurance in force?

Yes No

If 'Yes', state name of insurer and renewal date

/



12 Quotation requirements

12.1 Please advise your requirements

Limit of indemnity £

Excess £



13 Declaration

13.1 Fair presentation of risk

In order to comply with your duty of fair presentation of the risk you must provide us with any information that may influence us in the acceptance of this risk and the terms provided. If you are not sure if something is important or relevant you should tell us about it. Relevant information is something that could affect the terms of your policy or our decision to renew your policy.

Before signing the declaration, please read the following Data Protection Notice

AXA Insurance UK plc is part of the AXA Group of companies which takes your privacy very seriously. For details of how we use the personal information we collect from you and your rights please view our privacy policy at www.axa.co.uk/privacy-policy.

If you do not have access to the internet please contact us and we will send you a printed copy.

Please read this declaration carefully and then sign below

- I/We confirm that the particulars given in this proposal form are a fair presentation of the risk that we wish to insure
- I/We confirm that a reasonable search of information available to me/us has been undertaken and that the particulars given in this proposal form represent all relevant information known to me/us or that I/we ought to be aware of
- I/We understand that if a fair presentation of risk has not been given then this insurance may not fully protect me/us in the event of a claim
- I/We will tell you of any change to the details given before the start date of the contract, if any variation is required during the period of insurance and prior to each renewal.

Signature of partner, director or member:

Date:

Print name:

Position:

Please note: until we have confirmed that we have accepted this proposal, you are NOT insured under this policy.

This document is available in other formats.

If you would like a Braille, large print or audio version, please contact your insurance adviser.

www.axa.co.uk