

PROPOSAL FORM

Accountants Professional Indemnity Insurance

IMPORTANT NOTICE

PLEASE ANSWER THIS PROPOSAL FORM CAREFULLY - Please remember that you are under a duty to answer all questions, which we ask, honestly and with reasonable care. Please ensure all answers and information given in this Proposal Form and any other documents previously provided by you or your broker to us are complete and accurate.

This is for your own protection as if the information you provide is not accurate:

- your policy may not provide you with the cover you need,
- a claim may not be paid,
- the policy could be declared invalid and void or may be cancelled, and
- you may encounter difficulties trying to purchase insurance elsewhere

PLEASE NOTE - IF YOU ARE NOT A CONSUMER (AS DEFINED BELOW) THE FOLLOWING DUTY ALSO APPLIES

In addition to the above, you must also tell us about any other facts, which are likely to affect whether we agree to provide cover, or how we assess the risks proposed for insurance.

If you are not sure whether you should tell us about something, please tell us anyway. This is for your own protection because, if you do not give us all the information we need, the policy may not provide you with the cover you need, a claim may not be paid, the policy may be declared invalid and void or may be cancelled, and you may encounter difficulty trying to purchase insurance elsewhere. Where applicable, you should also be aware that failure to have property insurance in place could lead to a breach of the terms and conditions attaching to any loan secured on that property.

Consumer Definition:

Consumer means a '*consumer*' as defined by section 2(1) of the Financial Services and Pension Ombudsman Act 2017. For the avoidance of doubt, the definition of '*consumer*' shall include:

- (i) a natural person, not acting in the course of business,
- (ii) a sole trader, partnership, trust club or charity (not being a body corporate), with an annual turnover in its previous financial year (within the meaning of section 288 of the Act of 2014) of €3 million or less, or
- (iii) an incorporated body that
 - (a) had an annual turnover in its previous financial year (within the meaning of section 288 of the Act of 2014) of €3 million or less, and
 - (b) is not a body corporate that is a member of a group of companies (within the meaning of section 8 of the Act of 2014) with a combined annual turnover (in the previous financial year (within the meaning of section 288 of the Act of 2014) of the group of companies), of greater than €3 million.

HOW TO COMPLETE THE PROPOSAL FORM

On your computer:

1. Download and save the blank PDF form to your hard drive
2. Open the form with Adobe Reader
3. Complete all fields within the form
4. You can save the form on your hard drive and return to complete it at any stage
5. Make sure that you include all relevant supporting documentation with your submission to avoid processing delays
6. After completing the form, attach it and all supporting documentation in an email to your designated contact at Arachas

By hand:

1. Open the PDF
2. Print the PDF
3. Complete the printed form
4. Make sure that you included all relevant supporting documentation within your submission to avoid processing delays
5. After completing the form, attach it and all supporting documentation in an email to your designated contact at Arachas

Arachas Corporate Brokers

The Courtyard,
Carmanhall Road,
Sandyford Business Estate,
Dublin 18
Tel: (01) 213 5000
Email: insure@arachas.ie

Complaints Procedure

In the event that the Policyholder has a complaint against the Insurer, in the first instance the Policyholder should address correspondence to:

Arachas Corporate Brokers Ltd
The Courtyard
Carmanhall Road
Sandyford Business Park
Sandyford
Dublin 18
D18X377

All correspondence will be passed to the Insurer who will investigate matters and respond.

If you remain dissatisfied, you may contact the Financial Services and Pensions Ombudsman at Lincoln House, Lincoln Place, Dublin 2, D02 VH29, tel. +353 1 567 7000, email: info@fspo.ie.

The FSPO website gives information on its complaints handling.

Data Protection

The Company processes data in line with the provisions of the Data Protection Acts' shall mean the Data Protection Acts 1988 to 2018, as amended, updated, supplemented, repealed or replaced from time to time and includes the EU General Data Protection Regulation (Regulation 2016/679).

Personal data is collected in order to provide the highest standard of service to you. The information you give us may include your name, date of birth, details of home address, contact address, e-mail address and phone number, employment details, bank account detail, tax details, assets and liabilities, expense details, financial and credit card information, photo identification documentation, criminal convictions. Information supplied is kept secure, is used only for legitimate purposes in our activity as intermediary and is retained for no longer than is necessary, subject to any regulatory rules regarding record maintenance.

You may have entitlements under legislation to inspect all personal information held on file by the Company and to have inaccuracies in that information corrected. Subject access requests for specific information should be sent to the Data Protection team at our Dublin office. There is no fee for such requests.

1

Name of the Firm/Partnership/Individual including Trading and Business Name

Address (main office)

Postcode/Eircode

Telephone No:

Website

Date of commencement of the firm

If under two years experience in this occupation please supply a cv for principals and brief business plan.

DD/MM/YYYY

Contact Name

Email

2

Please provide a clear description of the business activities of the firm

3

Please state your total number of staff

Partners and directors

Name

Qualifications

No. of years' experience in this capacity

Other qualified staff

Name

Qualifications

No. of years' experience in this capacity

Other employees

Please provide the total number of employees in the following categories

Other technical staff

Administrative & secretarial staff

Please give total fee income generated for the last 3 completed years (including those paid to sub-contractors).
For 'start-ups' please enter estimates.

	Current Year	Last completed Year	Year previous
	DD/MM/YYYY	DD/MM/YYYY	DD/MM/YYYY
Republic of Ireland	€	€	€
United Kingdom	€	€	€
Europe	€	€	€
USA/Canada	€	€	€
Rest of World	€	€	€
TOTAL	€	€	€

Please specify your financial year end DD/MM/YYYY

What is your projected total fee income for next financial year?

Republic of Ireland	€	USA/Canada	€
United Kingdom	€	Rest of World	€
Europe	€	TOTAL	€

Do you have any offices outside the Republic of Ireland for which you are seeking cover YES ☐ NO ☐

If 'YES' please provide details

For the last complete financial year, what was the largest fee from any one contract €

Please state the 5 largest contracts undertaken in the last 3 years

1. Client Client Industry

Nature of Contract

Contract Value Start Date End Date

€ DD/MM/YYYY DD/MM/YYYY

2. Client Client Industry

Nature of Contract

Contract Value Start Date End Date

€ DD/MM/YYYY DD/MM/YYYY

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Continued

3. Client

Client Industry

Nature of Contract

Contract Value

Start Date

End Date

€

DD/MM/YYYY

DD/MM/YYYY

4. Client

Client Industry

Nature of Contract

Contract Value

Start Date

End Date

€

DD/MM/YYYY

DD/MM/YYYY

5. Client

Client Industry

Nature of Contract

Contract Value

Start Date

End Date

€

DD/MM/YYYY

DD/MM/YYYY

5

During the last 10 years has any Insurer of this proposed type of insurance in respect of the Firm/Partnership, its current Partners/Directors/Principals and/or its former Partners/Directors/ Principals and/or its Predecessors in business ever

a) Declined to Insure? YES ☐ NO ☐

b) Imposed special terms? YES ☐ NO ☐

c) Cancelled or voided a policy? YES ☐ NO ☐

d) Requested the withdrawal of a claim? YES ☐ NO ☐

If any answer is 'YES', please provide full details on a separate sheet

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Do you require cover for the previous business activities of any Partner/Director/Principal

YES ☐ NO ☐

If 'YES', please provide full details

Name of Partner / Director / Principal

Name of Practice

Date Leaving

DD/MM/YYYY

DD/MM/YYYY

DD/MM/YYYY

Please give the split of gross fees in Euro (including those paid to subcontractors) for the last complete financial year

Activity	% of income
Audit / Company Tax plcs	<input type="text"/>
Audit / Company Tax Unquoted Companies	<input type="text"/>
Audit / company tax (t/o less than €10,000,000)	<input type="text"/>
Audit / company tax financial institutions	<input type="text"/>
Accounts / Book Keeping / Payroll Services	<input type="text"/>
Personal Tax Advice	<input type="text"/>
Personal Tax Returns	<input type="text"/>
Merger and Acquisitions	<input type="text"/>
Company Secretarial	<input type="text"/>
Trustee and Executorships	<input type="text"/>
Outside Directorship	<input type="text"/>
Insurance Agents	<input type="text"/>
Management Consultancy	<input type="text"/>
Insolvency & Liquidations	<input type="text"/>
Personal Lines insurance	<input type="text"/>
Commercial Lines insurance	<input type="text"/>
Pensions	<input type="text"/>
Endowments	<input type="text"/>
Other Life	<input type="text"/>
Unit Trusts	<input type="text"/>
Other Investments (Split Caps Etc)	<input type="text"/>
Other	<input type="text"/>

If 'Other' please provide details

Has your practice ever provided management services or investment advice to high net worth clients or entertainment clients?

YES ☐ NO ☐

Has your practice ever provided advice in respect of tax avoidance schemes or tax scheme exposure including introductory and/or run off, corporate finance work or offshore trust advice or offshore tax advice?

YES ☐ NO ☐

Has your practice even undertaken work for banks, investment funds or schemes, financial institutions, insurance companies, Lloyd's syndicates (incl. managing agents) or offshore entities?

YES ☐ NO ☐

If 'YES' to any of the above please provide details

Cyber Questionnaire

1) Are you a sole practitioner/ sole partner/ sole director practice?

YES ☐ NO ☐

2) Do you hold or transfer client monies?

YES ☐ NO ☐

3) Do you offer payroll services involving the payment of salaries and wages?

YES ☐ NO ☐

4) Does the proposer currently purchase a separate cyber insurance policy?

YES ☐ NO ☐*If 'YES' please advise Limit of Indemnity*

€

5) Has the proposer suffered a cyber event(s) (circumstance/claim/loss) during the past five years?

YES ☐ NO ☐*If 'YES' please complete the table below*

Date	Circumstances	Claim amount / cost

Steps taken to prevent recurrence(s):

6) Is the proposer aware of any matter(s), incident(s) or event(s) that could reasonably lead to any cyber loss or claim?

YES ☐ NO ☐*If 'YES' please complete the table below*

Date	Circumstances	Claim amount / cost

Steps taken to prevent recurrence(s):

Continued page 8

Continued

7) Please confirm compliance with the following statements:

STATEMENTS	
Do you hold client data on mobile devices	YES <input type="checkbox"/> NO <input type="checkbox"/>
If YES, are mobile devices with access to client data encrypted?	YES <input type="checkbox"/> NO <input type="checkbox"/> N/A <input type="checkbox"/>
Payment card data does not touch any part of the proposer's network in plain text format?	YES <input type="checkbox"/> NO <input type="checkbox"/>
Proposer subscribes to an anti-virus service?	YES <input type="checkbox"/> NO <input type="checkbox"/>
Proposer patches their systems as and when updates become available?	YES <input type="checkbox"/> NO <input type="checkbox"/>
Do you transact online payments in relation to client money or payment of payroll services involving payment of wages and salaries for clients?	YES <input type="checkbox"/> NO <input type="checkbox"/>
If 'YES', please confirm two factor authentication is in place for these transactions?	YES <input type="checkbox"/> NO <input type="checkbox"/> N/A <input type="checkbox"/>
Please confirm validation is required for the identification of any new payees and the authenticity of any changes to existing payees accounts?	YES <input type="checkbox"/> NO <input type="checkbox"/>
Dual authorisation and / or sign off is required for any payments to client accounts (N/A for sole practitioners)?	YES <input type="checkbox"/> NO <input type="checkbox"/> N/A <input type="checkbox"/>

If you cannot confirm compliance to any of the above please provide details below

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a) Has the firm and/or any prior practice made any claim or notified any circumstance in the last 6 years?

YES ☐ NO ☐

b) Is the firm aware, after careful enquiry, of any loss or claim or circumstance which may give rise to a claim which has not already been notified to past or present insurers?

YES ☐ NO ☐

c) Is there any matter notified by the firm to insurers or that has not been accepted as an effective notification?

YES ☐ NO ☐

If 'Yes' to a,b, or c above, please provide details on the Claims page at the back of this document. Include steps taken to prevent a recurrence.

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Does the firm currently have a Professional Indemnity policy in place

YES

☐

NO

☐*If 'YES', please state:*

Current Insurer:

Renewal Date:

DD/MM/YYYY

Limit of Indemnity

Excess

Has the firm purchased and maintained PI Insurance continually with no breaks in cover for the past 6 years or since establishment?

YES

☐

NO

☐*If 'No' can you please advise the retroactive date on your current policy*

DD/MM/YYYY

If you are currently not insured for Professional Indemnity, or have not entered a date above, the retroactive date will be the inception of this policy

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What limit of indemnity do you require?

€250,000

☐

€500,000

☐

€750,000

☐

€1,000,000

☐

€1,500,000

☐*If other please enter amount*

€2,000,000

☐

€2,500,000

☐

€3,000,000

☐

Other

☐

€

DECLARATION

I/We declare that the statements and particulars in this Proposal are true and that I/we have not mis-stated 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 or any material alteration to these facts occurring before completion of the Contract of Insurance.

Dated

DD/MM/YYYY

Signature of Partner

Name of Signatory (PLEASE PRINT)

A COPY OF THIS COMPLETED PROPOSAL FORM SHOULD BE RETAINED BY YOU FOR YOUR OWN RECORDS.

Claims Details

Notification Date				Claims Status Outstanding / Settled		Damages	Claimants Costs	Defence Costs	Total
				<input type="checkbox"/> Outstanding	<input type="checkbox"/> Settled				
Claim Details									
Notification Date									
				<input type="checkbox"/> Outstanding	<input type="checkbox"/> Settled				
Claim Details									
Notification Date									
				<input type="checkbox"/> Outstanding	<input type="checkbox"/> Settled				
Claim Details									
Notification Date									
				<input type="checkbox"/> Outstanding	<input type="checkbox"/> Settled				
Claim Details									

Please provide a brief description of each claim.