



Solicitors Professional Indemnity Proposal Form 2020

Arachas Corporate Brokers Limited trading as Arachas, Capital Insurance Markets,
Capital IM, Covercentre is regulated by the Central Bank of Ireland

IMPORTANT INFORMATION

This proposal form is agreed with insurers and issued on their behalf by Arachas Corporate Brokers Ltd

This Proposal Form should be completed and signed by a Partner or Principal of the Firm.

It is your duty to disclose all material facts to Insurers.

'Material Information' is information that would influence an insurer in deciding whether a risk is acceptable and, if so, the premium terms and conditions to be applied.

All material information must be disclosed to the insurer to enable terms to be negotiated and cover arranged. This is not limited to answering specific questions that may have been asked in this proposal form. Any changes that may occur or come to light after a quotation has been issued must also be notified.

To ensure the cover is not prejudiced, please refer to your insurance broker if there is any doubt as to what information needs to be disclosed. 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 to whether a fact is material, you should disclose it.

Where any question in the proposal form requires further information, or if you need to provide underwriters with further information, please use section 13 at the end of the proposal form to provide this additional information, unless the question specifically asks you to put additional information on your firm's headed paper. Please reference the question you are providing the additional information for.

1. FIRM DETAILS

| | |
|-------------------------|--|
| Name of Firm | |
| Primary Address | |
| Address continued.... | |
| Address continued.... | |
| Telephone Number | |
| Law Society Firm Number | |
| Date Established | |

(a) Has your firm become a Succeeding Practice?

Yes No

If you have answered yes, please provide further details at section 13, including year of succession.

(b) Does your firm have a branch office?

Yes No

If you have answered yes, please provide further details at section 13, including address, fees generated and who supervises the work done from this office.

(c) Is any Partner or Principal in your firm also a Partner or Principal in another solicitor's firm?

Yes No

If you have answered yes, please provide further details at section 13

(d) Did any fee earner in your firm, including any Partner or Principal, obtain their first legal qualification outside the Republic of Ireland?

Yes No

If yes, please provide full details of each relevant fee earners' solicitor number, solicitor name and place of qualification in section 13 of this proposal form

2. FIRM TYPE AND STAFF DETAILS

This section is to be completed by Sole Practitioners/Sole Principals only

| | | |
|--|--------------------------|--------------------------|
| I am a Sole Practitioner / Sole Principal (please tick box to confirm) | <input type="checkbox"/> | <input type="checkbox"/> |
| Number of Solicitors (excluding Sole Principal/Practitioner) | | |
| Number of Consultants | | |
| Other Fee Earners | | |
| Other Staff | | |

This section to be completed by Partnerships only

| | |
|-----------------------|--|
| Number of Partners | |
| Number of Solicitors | |
| Number of Consultants | |
| Other Fee Earners | |
| Other Staff | |

3. GENERAL QUESTIONS

Has any Partner, Principal, consultant or any other legal employee:

- (a) been subject of any investigation resulting in any adverse finding by the Law Society of Ireland or Solicitors Disciplinary Tribunal
 Yes No
- (b) been either refused or granted only a conditional practicing certificate by the Law Society of Ireland
 Yes No
- (c) been the subject of a finding of misconduct by the Solicitors Disciplinary Tribunal?
 Yes No
- (d) been convicted of (or charged with but not yet tried for) any criminal offence involving fraud or dishonesty?
 Yes No
- (e) previously been, or currently be, the subject of a petition for bankruptcy or any judgements or decrees that remain unsatisfied, in whole or in part?
 Yes No
- (f) previously been a Partner, Principal or Consultant in a Firm that is now in the run off fund?
 Yes No

If yes to any of the above, please provide full details separately on your firms headed notepaper

4. FEES

Please state your gross fees for last 5 completed financial years

| Year ending | / / 2016 | / / 2017 | / / 2018 | / / 2019 | / / 2020 |
|-------------|----------|----------|----------|----------|----------|
| Gross Fees | € | € | € | € | € |

Please state your estimated gross fees for the current year ending 2021

| |
|----------|
| / / 2021 |
| € |

5. AREAS OF PRACTICE

Please provide a percentage breakdown of the gross fee income for the last 12 months

| | | | |
|--|---|---|----------|
| Arbitration, Adjudication, & Mediation | % | Insolvency | % |
| Commercial Conveyancing | % | Litigation & arbitration (other) | % |
| Principal Private Residential Conveyancing | % | Landlord & Tenant | % |
| Commercial and Corporate - Securities | % | Mergers & Acquisitions | % |
| Commercial and Corporate – Non Securities | % | Patent | % |
| Criminal | % | Personal Injury – Defendant | % |
| Debt Collection (judgements over €10k) | % | Personal Injury – Litigant | % |
| Defendant Litigious work for Insurers | % | Tax | % |
| Employment | % | Wills, Trust & Probate | % |
| Family (excluding children) | % | Other non-litigious | % |
| Financial Advice & Services | % | Other low risk work* | % |
| Immigration | % | Other work (state nature of work and %) | % |
| Intellectual Property (excluding Patent) | % | | |
| Total Must be 100% | | | % |

*Low-risk work includes debt collection under €10,000, children, mental health tribunal, welfare, administering oaths and taking affidavits, lecturing and related activity, expert witness, and planning.

6. FINANCIAL SERVICES

(a) Has your firm or any Preceding Practice, within the last 6 years, ever sold a financial product or provided advice in connection with financial services where such activity is regulated by the Central Bank of Ireland?

Yes No

(b) Has your firm or any Preceding Practice, within the last 6 years, ever established or administered any investment scheme or product which was offered to two or more individuals?

Yes No

If yes to either of the above, please provide details separately on you firms headed notepaper

7. CONVEYANCING

Please complete the following table in respect of conveyancing fees charged and undertakings issued by your practice.

Please do not leave any section in the table below blank. For example, if the number of undischarged undertakings, transactions or gross fees for a particular year is zero, please insert a '0' into the box

| | Principal Private Residential | | Commercial | | Number of undertakings that CURRENTLY remain undischarged | |
|--------------------------------------|-------------------------------|------------------------|------------|------------------------|---|-------------------------|
| | Gross Fees | Number of transactions | Gross Fees | Number of transactions | PPR conveyancing | Commercial conveyancing |
| Estimate for current year | € | | € | | | |
| Last accounting period | € | | € | | | |
| Annual accounting period before last | € | | € | | | |
| Annual accounting period but two | € | | € | | | |
| Annual accounting period but three | € | | € | | | |
| Annual accounting period but four | € | | € | | | |
| All other periods | | | | | | |
| Grand Total Outstanding | | | | | | |

(a) Are you aware of any disputes, questions or queries arising from the provision of Undertakings given or accepted by your firm?

Yes No

If yes, please provide details separately on your firms headed notepaper

(b) Have you received correspondence from any bank or financial institution threatening legal action or a report to the Law Society of Ireland in relation to a delay or non-compliance with an Undertaking given by your firm?

Yes No

If yes, please provide details separately on your firms headed notepaper

(c) Have you always followed Law Society of Ireland Guidelines when issuing Undertakings?

Yes No

If no, please provide details separately on your firms headed notepaper

8. CURRENT LEVEL OF COVER

Please confirm the following;

| Insurer | Broker | Excess | Limit of Indemnity |
|---------|--------|--------|--------------------|
| | | € | € |

If you would like a quote for an excess layer limit of indemnity – Please provide details :

9. CLAIMS AND CIRCUMSTANCES

(a) Has your firm or any Preceding Practice made or reported any claims or circumstances in the last 10 years?

Yes No

If yes, please provide full details, including the amounts involved and an up to date copy of the qualified insurer's claims summary for the relevant years.

(b) Is any Principal or Partner in your firm aware, after careful enquiry of all solicitors and employees of the firm, of any loss or claim or circumstance that may give rise to a loss being sustained or a claim being made against or involving any person or persons to be included in this insurance, their predecessors in practice, or any past partners, principals, directors or members, **where such has not been previously notified to past or present insurers?**

Yes No

If yes, please provide details separately on your firms headed notepaper

10. RISK MANAGEMENT

(a) Does your firm have written risk management procedures and are these reviewed at least annually by a Partner or Principal?

Yes No

If no, please provide details at section 13 of this proposal form

Please confirm these written risk management procedures cover: (tick applicable answer)

| | Yes | No |
|---|--------------------------|--------------------------|
| Engaging new clients and new matters | <input type="checkbox"/> | <input type="checkbox"/> |
| Supervision and training (not applicable to sole practitioners) | <input type="checkbox"/> | <input type="checkbox"/> |
| File Management | <input type="checkbox"/> | <input type="checkbox"/> |
| Conclusion of Matters | <input type="checkbox"/> | <input type="checkbox"/> |
| File Management | <input type="checkbox"/> | <input type="checkbox"/> |
| Undertakings | <input type="checkbox"/> | <input type="checkbox"/> |
| Financial administration | <input type="checkbox"/> | <input type="checkbox"/> |

(b) Have you applied for, or achieved, any risk management or quality standard?

Yes No

If yes, please state which standard, year and score achieved below

| Risk Management Standard | Year undertaken | Score achieved |
|--------------------------|-----------------|----------------|
| | | |

(c) Does the firm have in place for all of the following: (tick applicable answer)

| | Yes | No |
|---|-----|----|
| Procedures for the control of undertakings? | | |
| Critical dates diary system and are all key dates noted prominently on file? | | |
| Measures or controls to prevent or mitigate against fraud in the form of impersonation of your partners or employees (impersonation fraud) and impersonation of your suppliers/vendors (payment diversion fraud)? | | |

(d) How are fund transfers over €10,000 made? Are all instructions subject to authentication by the employee receiving the request by one of the following: (tick applicable answer)

| | Yes | No | N/A |
|---|-----|----|-----|
| Making a call back to the requestor using a predesignated telephone number held on file? | | | |
| Verifying that the requestor has the authority to make such instruction? | | | |
| Prior to the payment request being actioned, ensuring supporting documentation of the payment transfer request is provided? | | | |
| Verifying that any signature provided on any written instruction or fax matches that held on file? | | | |
| For e-mail instructions, verifying the requestors work e-mail address has been used? | | | |
| For telex or fax, ensuring the test key/algorithm matches that held on file? | | | |

11. SIGNIFIGANT CHANGE

(a) Has your firm undergone any significant changes in the past year, this includes any change in partners or significant fee earners, or significant change in the area of practice the firm undertakes?

Yes No

If yes, please provide details at section 13 of this proposal form

(b) Is your firm considering or anticipating any significant change over the next 12 months?

Yes No

If yes, please provide details at section 13 of this proposal form

(c) Are there any other material facts relating to this proposal for insurance that you need to make us aware of?

Yes No

If yes, please provide details at section 13 of this proposal form

12. DECLARATION

Please read carefully the following statements prior to signing where indicated.

I/We hereby declare that: (tick applicable answer)

| | Yes | No |
|--|-----|----|
| I/We undertake to inform insurers of alterations to this proposal occurring before completion of a contract of insurance | | |
| I/We are satisfied that after careful enquiry of all Principals, consultants and employees, the above details are correct to the best of our knowledge and belief and that we have not suppressed or misstated any material facts | | |
| I/We understand that any fraudulent suppression or fraudulent misstatements of any material facts will be reported by insurers to the Law Society of Ireland | | |
| I/We authorise prior insurers of the firm to release to your broker any information that they may require including all claims information which may be requested by insurers pursuant to this proposal for insurance | | |
| I/We understand that the information I/we provide will be passed to or used by your broker and insurers for the purpose of providing insurance, underwriting, processing, claims handling and preventing fraud | | |
| I/We acknowledge that, by submitting this proposal, I/we hereby consent to insurers carrying out any enquiries into our financial standing (including, but not limited to, a credit search with one or more (licensed) credit reference or fraud prevention agencies) to check our identity and credit status | | |
| Such enquiries may be made either before or during the existence of the contract of insurance | | |
| I/We acknowledge and agree that, by submitting this proposal, I/we hereby consent, in the event of the legal practice carried on by me/us ceasing during or on expiry of any period of insurance provided by insurers, to our broker or insurers or the Special Purpose Fund Manager requesting and obtaining data (including but not limited to personal data as defined in the GDPR, Data Protection Act 2018 and 1988 and the Data Protection (Amendment) Act 2003 (the "Data Protection Acts") from relevant regulatory bodies, and to our broker or insurers or the Special Purpose Fund Manager processing such data for purposes in connection with providing run-off cover in accordance with the insurance policy conditions and/or regulatory requirements on such cessation | | |

Signed:

(This form must be signed by a Principal / Partner)

Date:

The completion of this proposal does not bind the Firm or Insurers to affect a Contract of Insurance, but if a policy is issued, this Proposal Form, together with any other information supplied prior to inception shall form the basis of any Contract of Insurance affected thereon.

13. ADDITIONAL INFORMATION

Please use the box below to expand on any answers that need further information provided. Please reference the question number beside each additional piece of information you are providing.