

Professional Indemnity Insurance Proposal Form

IMPORTANT:

This proposal for insurance will be the basis of any subsequent insurance policy that we issue to you. It is essential that you answer fully and accurately all the questions contained in this proposal, and that you provide us with any and all additional information relevant to the risk to be insured for our decision as to the acceptance of the risk or the terms upon which it should be accepted. You failure to comply with this obligation now may result in the rejection of your claim and the avoidance of your policy when a claim is made. If you are in any doubt about the information to be given, please seek the advice and guidance of your insurance adviser or agent. If there is insufficient space in this proposal form for you to provide relevant information, whether as requested or otherwise, please attach a separate sheet to this proposal form and return it to us.

1	Name of Firm	Roy Varghese and Associates		
2	Correspondence address of office			
3	Address of all other offices			
4	State nature of the profession / business including full details of activities undertaken and any intended change in these			
5	When was Firm established			
6	Give details of partners/directors/sole practitioner			
	<u>Name</u>	<u>Qualifications</u>	<u>Date Qualified</u>	<u>Number of years in this capacity with Proposer</u>
7	State number of permanent staff	Technical Staff	:	
		Non-Technical Staff	:	

8	<p>Does the proposer or any partner / director act on behalf of or undertake for work for any company or business</p> <p>a) which forms part of the same group of companies or businesses as the Proposer (e.g. subsidiary, associate, parent)</p> <p>or</p> <p>b) in which the Proposer or any partner / director has a financial interest and is able to take or influence major policy decisions in such company or business</p> <p>If 'Yes' in either case, please give details</p>	<p>Yes <input type="checkbox"/></p> <p>Yes <input type="checkbox"/></p>	<p>No <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>
9	State the dates of the financial year		
10	<p>State the gross fees for the last and current financial year (including those paid to sub-contractors) payable by clients. If the business is newly established, state the estimated gross fees for the forthcoming year. For any non-fee earning business / practice, state total turnover.</p> <p>i) In territory where domiciled</p> <p>ii) In the USA/Canada or elsewhere for clients whose address is in the USA/Canada</p> <p>iii) Elsewhere</p> <p>Total</p>	<p><u>Last Financial Year</u></p>	<p><u>Current Financial Year</u> (Estimate)</p>
11	<p>Is the Proposer represented in any way in the USA or Canada?</p> <p>If 'Yes', state how (e.g. by subsidiary company, local office, local representative or by any other person or concern holding a power of attorney on behalf of the Proposer)</p>	<p>Yes <input type="checkbox"/></p>	<p>No <input type="checkbox"/></p>
12	<p>State</p> <p>a) gross fees paid to sub-contractors</p> <p>b) largest fee earned from any client</p>	<p><u>Last Financial Year</u></p>	<p><u>Current Financial Year</u> (Estimate)</p>

13	<p>Does the Proposer currently hold any Professional Indemnity Insurance?</p> <p>If 'Yes' state</p> <p style="padding-left: 100px;">Renewal Date : Limit of Indemnity : Retroactive Date :</p>	<p>Yes <input type="checkbox"/></p>	<p>No <input type="checkbox"/></p>						
14	<p>a) Is cover required for Partners' Previous Business?</p> <p>If 'Yes', state</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black; width: 35%;"><u>Name of Partner</u></th> <th style="text-align: left; border-bottom: 1px solid black; width: 35%;"><u>Title of Previous Business</u></th> <th style="text-align: left; border-bottom: 1px solid black; width: 30%;"><u>Dates with Previous Business</u></th> </tr> </thead> <tbody> <tr> <td style="height: 100px;"> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p>b) Please indicate if the following covers are required</p> <p>i) Loss of Documents</p> <p>If 'Yes', does the Proposer keep documents in fire proof cabinets?</p> <p>ii) Libel and Slander</p> <p>iii) Dishonesty of Employees</p>	<u>Name of Partner</u>	<u>Title of Previous Business</u>	<u>Dates with Previous Business</u>				<p>Yes <input type="checkbox"/></p>	<p>No <input type="checkbox"/></p>
<u>Name of Partner</u>	<u>Title of Previous Business</u>	<u>Dates with Previous Business</u>							
15	<p>Has any insurer in respect of the risks to which this proposal relates ever</p> <p>a) declined a proposal, refused renewal or terminated an insurance?</p> <p>b) required an increased premium or imposed special conditions?</p> <p>If 'Yes' in either case, please give details</p>	<p>Yes <input type="checkbox"/></p>	<p>No <input type="checkbox"/></p>						

16	<p>a) Has any claim been made against the Proposer or any partner, director, consultant or employee for neglect, error or omission in relation to professional duties?</p> <p>b) Has the Proposer or any partner, director, consultant or employee incurred any other loss or expense which might be within the terms of the cover?</p> <p>If 'Yes' in either case, please give details separately of the circumstances of each incident including any amounts paid and the estimated potential cost of the incident.</p>	<p>Yes <input type="checkbox"/></p> <p>Yes <input type="checkbox"/></p>	<p>No <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>
17	<p>Is the Proposer of any principal, consultant or employee, after enquiry, aware of any circumstances which might</p> <p>a) give rise to a claim against the Proposer or his predecessors in business or any of the present or former partners or principals?</p> <p>b) result in the Proposer or his predecessors in business or any of the present or former partners or principals incurring any losses or expenses which might be within the terms of the cover?</p> <p>c) otherwise affect the Insurer's consideration of this insurance?</p> <p>If 'Yes', please give details separately</p>	<p>Yes <input type="checkbox"/></p> <p>Yes <input type="checkbox"/></p> <p>Yes <input type="checkbox"/></p>	<p>No <input type="checkbox"/></p> <p>No <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>
18	<p>What is the amount of Indemnity required?</p> <p>Please state any alternative amounts for which a quotation is required</p>		
19	<p>Please state the amount the Proposer wish to contribute towards each and every claim</p> <p>Please state any alternative amounts for which a quotation is required</p>		

Declaration

I/We warrant that the above statements made by me/us or on my/our behalf are true and complete and I/We agree that this proposal shall be the basis of the contract between me/us and the Company. I/We agree to accept a policy in the Company's usual form for this class of insurance.

Signature of Partner / Director

Company Stamp

Date

Note – Signing this form does not bind the Proposer to complete the insurance.

The following is the copy of section 41 of the Insurance Act 1938

PROHIBITION OF REBATES

1. No person shall allow or offer to allow either directly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India any rebate of the whole or part of the commission payable or any rebate of the premium shown in the policy nor shall any person taking out or renewing or continuing a policy except such rebates as may be allowed in accordance with the published prospectus or tables of the insurer.
2. Any person making default in complying with the provision of this section shall be punishable with a fine, which may extend to five hundred rupees.