

Professional Indemnity Insurance for Insurance Brokers & Intermediaries Proposal Form

Important Notice

1. This is a proposal for a contract of insurance. You have a legal duty to provide a fair presentation of the risk. Failure to do so may make the contract of insurance voidable or severely prejudice your rights in the event of a claim.
2. This proposal must be completed signed and dated. All questions must be answered to enable a quotation to be given but completion does not bind you or insurers to enter into any contract of insurance. If space is insufficient to answer any questions fully, please attach a signed continuation sheet. You should retain a copy of the completed proposal (and of any other supporting information) for future reference.
3. You are recommended to request a specimen copy of the proposed policy wording from your insurance broker and to consider carefully the terms, conditions, limitations and exclusions applicable to the cover.

Section A: General Information

1. (a) Name of company or entity (Insured)
- (b) Address of registered or principal office
- (c) Website address
- (d) Date of establishment
- (e) Please provide details of directors, partners or principals of the business

Name	How long director/partner/principal?	Relevant qualifications and year of qualification

2. What is the total number of:

- (a) Professionally qualified staff and principals
- (b) Other technical staff
- (c) Clerical administrative staff
- (d) Total

3. Please provide details of offices or subsidiaries that are to be covered by this insurance:

Name	Country of registration	Ownership relationship with the main practice

Section B: Business Activities

1. Please detail the business's gross turnover / fees for the last 3 financial years and an estimate for the next financial year emanating from the following territories:

Year	UK	USA	Rest of world	Total
Estimate for next year				

2. Please indicate which of the following services are by the practice by showing the approximate percentage of gross fees for the past twelve months:

Type of work	% of Turnover / fees		
	UK	USA	Elsewhere
Personal lines (inc Motor)			
Aviation (Small aircraft)			
Aviation (other)			
Commercial (ex motor and property)			
Commercial motor			
Commercial property			
Marine (small craft/cargo)			
Marine (Other)			

Investment advice*			
Life and protection (whole/term)			
Mortgage broking			
Payment protection insurance			
Reinsurance			
Other work* (please provide details)			
Total			

*If any income is derived from investment advice please complete the relevant financial services proposal form.

3. Does the Business have binding authority arrangements with an insurer granting the business authority to quote terms, set rates or handle claims without referral? Yes No

If YES please completed questions 4 – 7 otherwise go to question 8

4. In the past year, what percentage of gross fees is earned from binding authorities?

Binding authority type	Authority limit	Business class	Insurer	Maximum limit/sum insured	Total brokerage/ commission
(a) Broker has no discretion over any of the terms of the binding authority.					
(b) Broker only has discretion over the discounts and loadings given					
(c) Broker has discretion over period offered, loadings and discounts.					
(d) Brokers has no limit over any aspect of the risk to be insured					
(e) Claims handling authority					

5. Have all binders been audited within the past 12 months? Yes No

6. Please list any failings that were raised, if any

7. Have all recommendations from the audit been implemented Yes No

8. Has your business work split materially changed over the past 3 years? Yes No

If YES, please provide details:

9. Do you anticipate any material changes to your business activities in the coming year? Yes No

If YES, please provide details:

10. (a) What percentage of fees is paid to sub-consultants employed directly by the business? %

(i) Give details of work carried out by such sub-consultants

(b) Do you obtain verification that such sub-consultants carry and maintain in force professional indemnity insurance? Yes No

(c) Do you analyse the financial stability of each sub-consultant? Yes No

11. Is the business or any partner, principal, or director connected or associated (by way of shareholding, financial interest, contract of employment or otherwise) with any other company or organisation? Yes No

If YES, please provide details

12. Is the practice owned or controlled by any other business entity? Yes No

If YES, please provide details

13. Is or has the business been a member of a consortium, joint venture, group practice or similar associations? Yes No

If YES, please provide details

Section C: Risk Management

1. Please provide the details in relation to the three largest commercial property placements in the past three years, in the event the business places such insurances

Client	Sum Insured	No of locations

2. Can you confirm the following "goodpractice"?

- (a) Satisfactory written references are always obtained from former employers for the three years immediately preceding the engagement of any employee responsible for money, accounts or goods? Yes No
- (b) All cheques drawn for more than £ 25,000 require two signatories. Yes No
- (c) Cash in hand and petty cash are checked independently of the employees responsible at least monthly and additionally, without warning, at least every six months. Yes No
- (d) Bank statement, receipts, counterfoils and supporting documents are checked at least monthly against the cash book entries independently of the employees making cash book entries or paying into the bank. Yes No
- (e) Employees receiving cash and cheques in the course of their duties are required to pay in daily. Yes No
- (f) Employees are required to account for money received at least weekly. Yes No

If NO to any of the above please provide details of your system

Section D: Cyber

1. Do you require coverage for cyber? Yes No

If YES, please complete the following questions. If NO, please skip to Section E: Claims History

2. (a) How many personally identifiable information (PII) records or unique consumer records do you currently hold?

- (b) Do you hold or process any of the following types of sensitive data?
- Financial information (including credit/debit card records) Medical information
 - Identity information (including NI number or passport details)
 - Names, addresses, telephone numbers

(c) Do you anticipate any significant changes over the next 12 months for the above? Yes No
If YES, please provide full details.....

3. (a) What percentage of your turnover emanates from online or e-commerce activities? %
- (b) What is the size of your dedicated IT budget annually?

4. Can you confirm you adhere to the following best practices?
- (a) Have a dedicated individual responsible for information security and privacy Yes No
- (b) Have a written incident management response plan Yes No
- (c) Perform background checks on all employees and contractors with access to sensitive data Yes No
- (d) Have restricted access to sensitive data (including physical records) Yes No
- (e) Have a process to delete systems access within 48 hours after employee termination Yes No
- (f) Have written information security policies and procedures that are reviewed annually and communicated to all employees including information security awareness training Yes No
- (g) Ensure all remote access to IT systems is secure Yes No
- (h) Only use operating systems that continue to be supported by the original provider Yes No

If NO to any of the above, please detail below along with mitigating comments

5. Are annual or more frequent internal/external audit reviews (including penetration testing) performed on your IT network and your procedures? Yes No

If YES, **please provide a copy of the latest report from any examination/audit**

6. Can you confirm you comply with the following minimum security standards?
- (a) You use anti-virus, anti spyware and anti-malware software and update them regularly Yes No
- (b) You use firewalls and other security appliances between the internet and sensitive data Yes No
- (c) You use intrusion detection or intrusion prevention systems (IDS/IPS) and these are monitored Yes No
- (d) You ensure all sensitive data on your system is encrypted Yes No
- (e) You ensure all sensitive data on all removable media is encrypted Yes No
- (f) You ensure sensitive data is permanently removed (e.g. physical destruction not merely deleting) from hard drives and other storage media or sold and from paper records prior to disposal Yes No
- (g) You perform regular backups and periodically monitor the quality of the backups Yes No

If NO to any of the above, please detail below along with mitigating comments

7. (a) Do you have a disaster recovery plan (DRP) and/or business continuity plan (BCP) in place? Yes No

- (b) In your DRP / BCP, how long would it take for you to be fully operational again following an incident?
- (c) How often do you test your DRP / BCP?

8. Please provide details of the vendors for the following services (or check box if it is managed and operated in house)

	Vendor	In-house
(a) Internet service provider	<input type="text"/>	<input type="checkbox"/>
(b) Cloud / hosting / data centre provider	<input type="text"/>	<input type="checkbox"/>
(c) Payment processing	<input type="text"/>	<input type="checkbox"/>
(d) Data or information processing (such as marketing or payroll)	<input type="text"/>	<input type="checkbox"/>
(e) Offsite archiving, backup and storage	<input type="text"/>	<input type="checkbox"/>

Section E: Claims History

1. Regarding all the types of insurance covers to which this proposal form relates, are you or any of the partners, principals, or directors, after having made full enquiries, including of all staff, aware of any of the following matters in the past 6 years?
- (a) Any claims (successful or otherwise) or cease and desist orders been made against the company, its predecessor, or present or past partners, principals, or directors Yes No
- (b) Any circumstances which may give rise to a claim against the company, its predecessor or any past or present partner, director, principal or employee Yes No
- (c) The receipt of any complaints, whether oral or in writing, regarding services performed, products or solutions sold or provided, or advice given by you Yes No
- (d) Any loss or damage that has occurred to the company or its predecessor Yes No
- (e) Any privacy breach, virus, DDOS, or hacking incident which has, or could, adversely impact(ed) your business Yes No
- (f) Any unforeseen down time to your website or IT network of more than 3 hours? Yes No
- (g) Any allegation of loss or loss sustained as a result of the fraud or dishonesty of any person employed by the business? Yes No

If YES to any of the above, please provide full details:

Section F: Insurance Details

1. In the event your previous policy is not insured with Markel please give us the following details:

- (a) Name of insurers
- (b) Retroactive date
- (c) Limit of indemnity
- (d) Excess
- (e) Premium

2. Quote Request

(a) What limit of indemnity is required:

- (i)
- (ii)
- (iii)

(b) What amount of excess would you be prepared to carry in respect of each and every claim:

- (i)
- (ii)
- (iii)

Declaration

I declare that I am authorised to complete this proposal and I confirm that, after appropriate enquiry, it is completed truthfully. I undertake to inform insurers of any alteration or addition to these statements or particulars which occur prior to the commencement of the period of insurance. It is hereby acknowledged and agreed that the terms, conditions, limitations and exclusions of the policy may be subject to alteration at any time prior to the commencement of the period of insurance should any such material alterations or additions arise. I also give consent to insurers to use the information. Signing of this proposal does not bind insurers to offer or the applicant to accept insurance.

Signed*

Name

Company position

Date

*the signatory should be a director or senior officer of, or a partner of, the company.

Your Personal Information

The basics

We collect and use relevant information about you to provide you with your insurance cover and to meet our legal obligations.

This information includes details such as your name and address and may include more sensitive details such as information about your health and any criminal convictions you may have.

The way insurance works means that your information may be shared with fraud prevention agencies and used by a number of third parties in the insurance sector – but only in connection with the insurance cover that we provide to you.

Other people's details you provide to us

Where you provide us with details about other people, you must provide this **"Your Personal Information"** notice to them.

Group policies

We will process individual insured's details, as well as any other personal information you provide to us in respect of your insurance cover, in accordance with our privacy notice and applicable data protection laws.

To enable us to use individual insured's details in accordance with applicable data protection laws, we need you to provide those individuals with certain information about how we will use their details in connection with your insurance cover.

You agree to provide to each individual insured this notice, on or before the date that the individual becomes an individual insured under your insurance cover or, if earlier, the date that you first provide information about the individual to us.

We are committed to only using the personal information we need to provide you with your insurance cover. To help us achieve this, you should only provide to us information about individual insureds that we ask for from time to time.

Want more details?

For more information about how we use your personal information please see our full Markel privacy notice, a copy of which is available online at <http://www.markelinternational.com/foot/privacy-policy/> or on request.

Contacting us and your rights

You have rights in relation to the information we hold about you, including the right to access your information. Please contact us at dataprotectionofficer@markelintl.com or in writing to the Data Protection Officer, 20 Fenchurch Street, London, EC3M 3AZ if you wish to exercise your rights, discuss how we use your information or request a copy of our full Markel privacy notice.

NOTICE TO THE PROPOSER

The Underwriters

The underwriters will be either Markel International Insurance company Limited or Markel Syndicate 3000 at Lloyd's together with any other subscribing insurer(s).

Prior to any placement being concluded, the proposer will be advised which insurer(s) is/are to write this contract of insurance.

The Law of the Insurance Contract

The parties to this proposed insurance are free to choose the law applicable to the insurance contract. Unless specifically agreed otherwise with underwriters, the proposed contract will be governed by English law.

General Enquiries

If at any time you have any questions or concerns about your policy or the handling of a claim you should, in the first instance, contact Claims Manager, Professional Liability Division, 20 Fenchurch Street, London EC3M 3AZ.

Complaints Procedures

We are committed to providing a high quality and professional service and to maintain fair outcomes for our customers.

If you are dissatisfied or have any complaints about your policy which was issued by:

Markel International Insurance Company Limited (MIICL);

Markel Syndicate 3000 at Lloyds; or

Markel Insurance SE (MISE);

You should, in the first instance, contact Legal, Regulatory & Compliance on the following contact details:

By telephone: +44 (0)20 7953 6020

By email: complaints@markelintl.com

By writing to: Legal, Regulatory & Compliance, Markel International, 20 Fenchurch Street, London, EC3M 3AZ

Or, if your policy has been issued by:

Lloyd's Insurance Company S.A (LBS) in Brussels

You should, in the first instance, contact the Service Manager on the following contact details:

By telephone: +32 (0)2 227 39 39

By email: enquiries.lloydsbrussels@lloyds.com

By writing to: Service Manager, Operations Team, Lloyd's Insurance Company S.A,
Bastion Tower, Marsveldplein 5, 1050 Brussels, Belgium

The aim of this procedure is to settle the complaint fairly and as quickly as possible. We will use our best endeavours to comply with the timeframes set out by your local insurance regulator.

- A complaint received by us (whether by letter, facsimile, e-mail, telephone conversation or other oral representation) will be allocated to an appropriate person to carry out an independent review of the justification of the complaint.
- Complaints will be acknowledged promptly in writing. That acknowledgement will include the name of the person who will be reviewing the complaint and when you should expect to receive our final response.
- We will try to resolve a complaint within the timeframe set out by your local insurance regulator and give a written final response, or send an interim response explaining why we are not yet in a position to resolve matters.
- If you do not receive a final response or, after receiving our acknowledgement of the complaint and our final response, you are not satisfied with the outcome, you may be entitled to refer your complaint to your local External Dispute Resolution (EDR) service or to Lloyd's, London for review. We will provide you with the contact details who you may be able to refer your complaint to.

If you were sold this product online or by other electronic means and within the European Union (EU) you may refer your complaint to the EU Online Dispute Resolution (ODR) platform. Upon receipt of your complaint the ODR will escalate your complaint to your local resolution service. This process is free and conducted entirely online. You can access the ODR platform on <http://ec.europa.eu/odr>