



HERA INDEMNITY

Accountants Proposal Form
Professional Indemnity



Accountants Proposal Form

Professional Indemnity

Version 11.25.006

This form has been designed to be completed and signed electronically.

Once completed please save it and send it back to: suttonpi@heraindennity.co.uk

Or if you prefer to print and send the form, please post to:

Hera Indemnity
First Floor Offices, 1 Mulgrave Chambers
26-28 Mulgrave Road
Sutton
Surrey
SM2 6LE

Section 1 – Basic Details

Details must be provided of any other trading titles, including predecessor firm(s) for which cover is required.

All addresses must be shown together with the partner(s), director(s) or principal(s) responsible for the work at each location.

Please submit this information using the supplementary sheet provided at the end of this form.

Firm Name

Office Address

	Postcode	

Date Established

Contact Name

Telephone No

Contact Email

Web Address

Section 2 – Staff Details

2.1 Please give details of numbers of staff within the four categories below:

Partners, Directors or Principals	Qualified Staff	Trainee Staff	Other

2.2 Please give details of numbers of all partners, directors, principals, consultants and qualified employees of the firm:

If your firm has more than five partners, directors or principals, please use the additional sheet provided at the end of this form.

Full Name	Year of Birth	Position	Full / Part Time	Time in Current Position	Qualifications	Date Qualified

Section 3 – Risk Management

- 3.1 Is your firm (or any partner, director or principal) a member of any consortium, joint venture or single project partnership or have any association with or financial interest in any other practice, company or organisation? ☐ YES ☐ NO
- 3.2 Do you always take up written references when engaging staff? ☐ YES ☐ NO
- 3.3 Is it the policy of the firm to obtain engagement letters from all clients? ☐ YES ☐ NO
- 3.4 Has any partner, director, principle or employee during the last six years been the subject of a disciplinary proceeding by any professional organisation? ☐ YES ☐ NO
- 3.5 Are you aware of any fraud or dishonesty in relation to any partner, director, principal or employee of the firm? ☐ YES ☐ NO

If you need to provide any additional information in connection with the answers you have provided in Section 3 please give full details using the supplementary sheet at the end of this form.

Section 4 – Fees

4.1 Please state your gross fees received for the past financial year and estimates for the current and forthcoming years:

	Date of Financial Year End	UK Income	Overseas Income	Total Income
Last Complete Year				
Current Year (Estimated)				
Next Year (Estimated)				

4.2 Please state your average fee over the last 12 months:

If you have declared any fees from any territory other than the UK or if you enter into any contracts where legal jurisdiction is anything other than UK law, please provide the details for each of these projects using the supplementary sheet at the end of this form.

4.3 Please state your largest fee over the last 12 months and explain the type of work undertaken:

4.4 Please provide a breakdown of your gross fees declared in question 4.1

Audit, Accountancy and Compliance Tax	%
Other Tax	%
Management Consultancy	%
Company Secretarial	%
Payroll and Bookkeeping Services	%
Executorships, Directorships & Trusteeships	%
Insolvencies, Liquidations and Receiverships	%
Corporate Finance	%
Mergers, Acquisitions and Disposals	%
Financial Services	%
Share registration	%
All other work (please give details below)	%
Total	100%

Details of all other work:

Section 5 – Work Analysis

- 5.1 Have you undertaken any work for any entertainment or professional sports clients where you have obtained a fee greater than £2,500 in any one financial year? ☐ YES ☐ NO
- 5.2 Has the firm provided any advice in relation to tax planning schemes (company or personal) that could be considered as tax avoidance, even if only as an introducer? ☐ YES ☐ NO

If you have answered Yes to either of the questions above, please provide additional details using the supplementary sheet at the end of this form.

Section 6 – Claims

- 6.1 Have any professional indemnity claims, whether successful or not, ever been made against the firm, predecessors of the firm or any of the partners, principals or directors of the firm? ☐ YES ☐ NO
- 6.2 After full enquiry, are any partners, principals or directors of the firm aware of any circumstance which might give rise to a claim? ☐ YES ☐ NO

If you have answered Yes to either of the questions above, please provide additional details using the supplementary sheet at the end of this form.

Section 7 – Cover Requirements

7.1 Please provide your current insurance details:

Current Insurer		Current Broker	
Limit of Indemnity		Excess	
Premium		Renewal Date	

7.2 Please provide details of the cover you require:

Limit of Indemnity		Excess	
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7.3 Have any of the firms or persons named in answer to questions 1 and 2 at any time been refused similar insurance, quoted an increased premium, had a policy cancelled or had special terms imposed? ☐ YES ☐ NO

If you have answered Yes to question 7.3 please provide additional details on the supplementary sheet at the end of this form.

7.4 Do you require cover for any partner, director, consultant or employee for liability arising out of a previous business? ☐ YES ☐ NO

If you have answered Yes to question 7.4 please provide additional details on the supplementary sheet at the end of this form.

7.5 Please provide the expiry date of your Employer's Liability Insurance:

Section 8 – Material Facts

8.1 Do you expect any significant change to or in your Company/Firm in the next 12 months? ☐ YES ☐ NO

8.2 Is there any other material information that may be relevant to this application? ☐ YES ☐ NO

If you have answered Yes to either of the questions above, please provide additional details using the supplementary sheet at the end of this form.

It is essential that every Proposer or Insured, when seeking a quotation to take out or renew any insurance, discloses to the prospective Underwriters all material facts and information (including all material circumstances) which might influence the judgement of an Underwriter in deciding whether to accept the risk and on what terms. The obligation to provide this information continues up until the time that there is a completed contract of insurance. Failure to do so entitles the Underwriters, if they so wish, to avoid the contract of insurance from inception and so enables them to repudiate liability. If you have any doubt as to what constitutes a material fact or circumstance please do not hesitate to ask for advice. Unless agreed to the contrary, this insurance shall be subject to English Law.

CONTINUES ON NEXT PAGE

Section 9 – Declaration

We declare that to the best of our knowledge or belief, the particulars and statements given in this application are true and complete and this application, declaration and information shall be the basis of the contract between ourselves and the Insurer.

We declare that we have informed the Insurer of all facts which are likely to influence the Insurer in the acceptance or assessment of our insurance.

We understand that failure to do so could prejudice our rights to recover in the event of a claim and/or allow Underwriters to void the policy.

We accept that if we are in doubt as to whether any fact may influence the Insurer we should disclose it.

We agree that we have a continuing obligation to notify Insurers of any material matters during currency of policy.

We accept that any deliberate misrepresentation of facts declared on this proposal form may be referred to relevant regulatory bodies.

Signed by (Principal, Partner or Director):		Printed:	
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For and on behalf of:		Date:	
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Specimen copies of policy wordings are available on request. We recommend you keep a record (including copies of letters) of all information provided to the insurer for your future reference.

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First Floor Offices, 1 Mulgrave Chambers
26-28 Mulgrave Road
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Surrey
SM2 6LE

Supplementary Sheet for Section 1 – Basic Details

Details must be provided of any other trading titles, including predecessor firm(s) for which cover is required.

All addresses must be shown together with the partner(s), director(s) or principal(s) responsible for the work at each location.

Trading Title / Predecessor Firm	Address	Directors

Supplementary Sheet for Section 2 – Staff Details

Please give details of numbers of all partners, directors, principals, consultants and qualified employees of the firm

[illegible]

Supplementary Sheet for Section 4 – Fees

If you have declared any fees from any territory other than the UK or if you enter into any contracts where legal jurisdiction is anything other than UK law, please provide the details for each of these projects below:

Client Name		Country	
Description of Work			
Start Date		Completion Date	
Your Fee		Subject to UK Law	

Client Name		Country	
Description of Work			
Start Date		Completion Date	
Your Fee		Subject to UK Law	

Client Name		Country	
Description of Work			
Start Date		Completion Date	
Your Fee		Subject to UK Law	

Client Name		Country	
Description of Work			
Start Date		Renewal Date	
Your Fee		Subject to UK Law	

Client Name		Country	
Description of Work			
Start Date		Completion Date	
Your Fee		Subject to UK Law	

Client Name		Country	
Description of Work			
Start Date		Completion Date	
Your Fee		Subject to UK Law	

Client Name		Country	
Description of Work			
Start Date		Completion Date	
Your Fee		Subject to UK Law	

Client Name		Country	
Description of Work			
Start Date		Completion Date	
Your Fee		Subject to UK Law	

Please provide the name of the entertainment or professional client, together with the type of services being provided and the level of fee that was charged.

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- (a) Has the firm ensured that such schemes have been disclosed to HMRC under the Disclosure of Tax Avoidance Scheme rules. If no, please provide details as to why not?

☐ YES ☐ NO

- (b) Are any of the schemes highlighted on the HMRC website spotlights page? If yes, please provide details.

☐ YES ☐ NO

- (c) Have any of the schemes been reviewed or are they being currently reviewed under the General Anti Avoidance Rule (GAAR)? If yes, please provide details

☐ YES ☐ NO

- d) What steps do you take to ensure your clients have been made fully aware of the risks in entering into any tax scheme, in that they may not succeed in their objectives and that they may be subject to litigation, costs, uncertainty or possible changes in the law?

☐ YES ☐ NO

- (e) If you are only acting as an introducer, do you provide written terms and conditions excluding liability for advice provided by third party specialist advisors? If yes, please provide a copy of your written terms and conditions which exclude such liability.

☐ YES ☐ NO

Please give details of:

- (a) Any professional indemnity claims, whether successful or not, ever been made against the firm, predecessors of the firm or any of the partners, principals or directors of the firm.
- (b) Any circumstance which, after full enquiry, might give rise to a claim.

Please give details of:

- (a) Any of the firms or persons named in answer to questions 1 and 2 which have been refused similar insurance, quoted an increased premium, had a policy cancelled or had special terms imposed.
- (b) Cover required for any partner, director, consultant or employee for liability arising out of a previous business.

Please give details of:

- (a) Any expected significant change to or in your Company/Firm in the next 12 months.
- (b) Any other material information that may be relevant to this application.



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