

Professional Indemnity Insurance (Accountants)

Proposal Form

ADNIC is a Public Joint Stock Company incorporated in the United Arab Emirates by Law No. (4) of 1972, and it is governed by the provisions of the UAE Federal Law No. (6) of 2007 "Establishment of the Insurance Authority & Organization of its Operations", with Registration No. (1).

Completing this form

In order to apply for this insurance, please complete all parts of this proposal form and the annexures, if any.

You must provide full, accurate, and true answers to all questions listed below. Material facts which you know or ought to know should be fully and accurately disclosed. Failure to do so may result in rejecting your claim and/or terminating the insurance policy from inception.

If you are in any doubt about what you should disclose, please do not hesitate to contact us. A material fact is one that would influence our decision whether to offer you insurance or the terms which we offer.

If the space provided is inadequate, please provide details using an additional information sheet, signed and dated.

Your insurance does not commence when you sign the proposal. Your cover will only commence once we have reviewed the proposal form and confirmed cover in writing.

Please keep a copy of this proposal form for your record along with any correspondence/information provided to us and policies/endorsements that are issued to you subsequently.

1. General information

a. Name of the firm proposed to be insured: _____

Address: (Please show the address required on the policy)

Contact person's name: _____

P.O. Box: _____ City: _____

Country: _____ Mobile number: _____

Phone number: _____ Email address: _____

Fax number: _____ Website address: _____

b. VAT Tax Registration Number (if applicable): _____

c. Details of all practising principals or partners

Name	Qualifications, dates qualified/total duration of professional experience	Position held in company and how long	Previous firm(s)

d. Total numbers of partners and staff

i) Partners: _____

ii) Staff other than typists and office boys: _____

iii) Typists and office boys: _____

e. When was the firm established? _____

f. Does the firm's practice extend or has it ever extended to activities abroad? If so, please indicate:

i) In which countries and the respective share of total business: _____

ii) Method of handling such business: _____

1. General information (continued)

g. Total limit of indemnity required (inclusive of any extensions.)

h. Please state:

i) The amount of gross income/fees from the following:

Year	AED
Last financial year	
Previous financial year	
Current financial year (estimate)	
Date of financial year end	

ii) Largest total fee from any one client or group: AED _____

i. Division of gross fees (as an approximate percentage of total) for last financial year

i) Audit, Accountancy and Company Tax

- Quoted companies _____ %
- Unquoted companies _____ %
- Others (including farmers, small traders, etc.) _____ %

ii) Taxation only _____ %

iii) Management Consultancy _____ %

iv) Consultancy only _____ %

v) Secretarial and Share Registration _____ %

vi) Executorship and Trusteeship _____ %

vii) Insolvencies, Liquidations and Receiverships _____ %

viii) Insurance, Building Society and Stock Exchange Commissions _____ %

ix) Directorships _____ %

x) Any others – please give full details _____ %

2. Extensions

a. If available, does the firm require:

Extension 1 - Libel and Slander Yes No

Extension 2 - Partners' previous business

i) Incoming partners Yes No

ii) Outgoing partners Yes No

Extension 3 - Amendments of Dishonesty
Exclusion Yes No

Extension 4 - Fidelity
(Extension 4 is granted only in conjunction
with Extension 3) Yes No

Extension 5 - Loss of Documents Yes No

b. If Extension 2(ii) (Outgoing partners) is required please give:

i) Full names of the former partners to whom it is to apply: _____

ii) Dates when they ceased to be partners in the firm: _____

c. If Extension 4 (Fidelity) is required please give:

i) Amount of insurance required: _____

ii) Has the firm in force a Fidelity Guarantee at present? Yes No

If so, please give particulars: _____

iii) Has any insurer ever canceled or refused to accept or continue any Fidelity Guarantee for the firm or
in respect of any of the firm's present employees? Yes No

iv) Has the firm sustained any loss through the fraud or dishonesty of any employee? Does the firm know of
any fraud or dishonesty at any time of any present or former employee? If so, please give details and state
the precautions taken to prevent a recurrence: _____

2. Extensions (continued)

v) Does the firm always require satisfactory references when engaging employees?

Yes No

vi) Is any employee allowed to sign cheques on his signature alone?

Yes No

vii) How often and by whom are the entries in the cash books checked with the vouchers and reconciled with the bank statements? _____

3. Claims history

a. Has any application for insurance of this nature made on behalf of the firm or their predecessors in business or any of the present partners ever been declined or has any such insurance ever been canceled or renewal refused or have special terms been imposed? Yes No

If so, please give full particulars: _____

b. Have any claims ever been made against the firm or their predecessors in business or any of the present or former partners? Yes No

If so, please give details of paid claims including quantum and background of each claims:

c. Are any of the partners, after enquiry, aware of any circumstance which is likely to give rise to a claim against the firm or their predecessors in business or any of the present or former partners?

Yes No

If so, please give full particulars: _____

Declaration

I/We hereby declare that the statements/information given by me/us in the Proposal Form are full, accurate and true. It is hereby understood and agreed that the statements, answers and particulars provided in this Proposal Form and as per the attachments are the basis on which the insurance policy is being issued/effectuated. If after the insurance policy is effectuated, it is found that any fact in the statements, answers or particulars in this Proposal Form is incorrect, untrue, inaccurate, misrepresented or non-disclosed in any material respect, ADNIC shall have no liability under the insurance policy and/or shall have the right to terminate the insurance policy from inception.

Name of Proposer: _____

Title: _____

Signature: _____

Stamp: _____

Date: _____

Note: Please note that each page of the proposal form should be signed by the Proposer or its legal representative