

## Professional Indemnity Insurance (Insurance Brokers)

### 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. Names of the Companies or Partnerships proposed to be insured (hereinafter referred to as the 'Firm')

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. Name and address(es) of all:

i) Parent companies: \_\_\_\_\_

\_\_\_\_\_

ii) Subsidiary companies and/or: \_\_\_\_\_

\_\_\_\_\_

iii) Branch offices: \_\_\_\_\_

\_\_\_\_\_

d. When was the Firm established?:

e. i) Has the name of the Firm been changed during the last six years?  Yes  No

If Yes, give details: \_\_\_\_\_

\_\_\_\_\_

ii) Has any merger or acquisition taken place during the last six years?  Yes  No

If Yes, give details: \_\_\_\_\_

\_\_\_\_\_

## 2. Firm details

a. Details of all partners or directors:

Names	Qualifications, dates qualified/ total duration of professional experience	Position held in company and for how long

**2. Firm details (continued)**

b. Please state the number in each of the Firms and offices stated in questions 1a. and 1b.:

i) Partners or Directors: \_\_\_\_\_

ii) Total staff other than typists and messengers: \_\_\_\_\_

iii) Typists and messengers: \_\_\_\_\_

c. Does the Firm act as an:

i) Insurance broker?  Yes  No

ii) Agent of insurance companies?  Yes  No

d. Is the Firm engaged in any activities other than those stated in question 2c.?

Yes  No

If Yes, give details: \_\_\_\_\_

\_\_\_\_\_

e. Does the Firm place business with Lloyd's Underwriters

i) Directly through any firm of Lloyd's Brokers in London?  Yes  No

ii) Indirectly through the intermediary of another agent or broker?  Yes  No

f. Is the Firm authorized to accept/bind risks on behalf of:

i) Lloyd's Underwriters?  Yes  No

ii) Any company?  Yes  No

If the answers to f i) and f ii) are Yes, please provide us the following details of such binding authority:

• Class of business: \_\_\_\_\_

• Limit of authority: \_\_\_\_\_

\_\_\_\_\_

• Security Name : \_\_\_\_\_

• Projected business with the binding authority: \_\_\_\_\_

\_\_\_\_\_

### 3. Financial details

Please advise for each of the last three financial years and estimated figures for the next financial year:

		Year _____	Year _____	Year _____	Estimate
i)	Total Premium Income				
ii)	Total Gross Brokerage Commission and Fees				

Financial year ending (Month/Day): \_\_\_\_\_

### 4. Business details

a. Indicate categories of business handled and the percentage of each related to the Firm's total premium income

	Direct Business	
i)	Non-Marine	%
ii)	Marine	%
iii)	Motor	%
iv)	Aviation	%
v)	Life and Pensions	%
vi)	Mortgage Broking	%
vii)	Others (please specify)	%

	Reinsurance	Treaty Reinsurance	Facultative Reinsurance
i)	Non-Marine	%	%
ii)	Marine	%	%
iii)	Motor	%	%
iv)	Aviation	%	%
v)	Life and Pensions	%	%
vi)	Mortgage Broking	%	%
vii)	Others (please specify)	%	%

**4. Business details (continued)**

b. What percentage of the Firm's total premium income was derived from

i) Its own country? \_\_\_\_\_%

ii) Elsewhere? \_\_\_\_\_%

If more than 10% of premium income, please specify each country: \_\_\_\_\_

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c. Does the Firm own, rent, or utilize computers?  Yes  No

If Yes, please give brief details: \_\_\_\_\_

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d. Does the Firm or any partner, principal, or director act as a trustee for any client's pension fund, travel insurance scheme or the like?  Yes  No

If Yes, please give details: \_\_\_\_\_

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e. Has any Insurer ever: \_\_\_\_\_

i) Declined to offer insurance for the Firm or any partner, principal, or director?

Yes  No

ii) Imposed any special terms for the Firm or any partner, principal, or director?

Yes  No

iii) Canceled or voided insurance for the Firm or any partner, principal, or director?

Yes  No

If Yes to any of the above, please give details: \_\_\_\_\_

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f. Does the Firm always obtain satisfactory written references when engaging senior employees?

Yes  No

g. Is any partner, principal, director, or employee allowed to sign cheques on his/her signature alone?

Yes  No

#### 4. Business details (continued)

If Yes, please describe circumstances and cheque limit: \_\_\_\_\_

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h. Are the employees who receive cash/cheques in the course of their duties required to pay in daily?

Yes  No

If No, please give details: \_\_\_\_\_

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i. How often are checks carried out on all entries in the cash book with all paying in books, receipts, counterfoils, and vouchers being reconciled with bank statements, including the balance cash and unrepresented cheques, independently of employees receiving or banking monies belonging to the firm as well as in trust on behalf of others?

Weekly  Monthly  Quarterly  Other \_\_\_\_\_

#### 5. Claims information

Please note that it is imperative to answer these questions correctly – Failure to do so could prejudice your rights – If space is insufficient, please continue on your own headed paper to give full details.

a. Fidelity

i) Has the firm sustained any loss through the fraud or dishonesty of any person?

Yes  No

ii) Does the Firm know of any fraud or dishonesty at any time of any past or present partner, principal, director, or employee?

Yes  No

b. Professional Indemnity

i) Has any claim, whether successful or not, ever been made against the Firm or its predecessors in business or any past or present partner, principal, director, or employee?

Yes  No

If Yes, a full answer should be given including dates, amounts involved, brief details of the nature of claim and whether the claim is paid or still outstanding: \_\_\_\_\_

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**5. Claims information (continued)**

ii) Are you or any of the partners, principals, directors, or employees after inquiry, aware of any circumstances which may give rise to a claim against the Firm, its predecessors in business or any past or present partner, principal, director, or employee?

Yes  No

If Yes, a full answer should be given including dates, amounts involved, brief details of the nature of claim and whether the claim is paid or still outstanding: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**6. Mortgage broking extension**

Does the Firm require a Mortgage Broking extension?

Yes  No

If Yes, give total annual commission: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**7. Indemnity and deductible**

Limit of indemnity and deductible

a. Amount of indemnity required, in the aggregate: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

b. Amount of deductible to be borne by the Firm, each claim: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**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