

Professional Indemnity Insurance (Information Technology Consultants)

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. Proposer details

a. Name of the firm: _____

b. Address of the firm (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: _____

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

d. When was the firm established?: _____

e. Please give the following details of all partners/principals of the firm

Name	Qualifications	Date qualified	Position held in the company and for how long

f. During the past 6 years has the firm(s) acquired, merged, or taken over any other firm(s), or been acquired, merged, or taken over by any other firm(s)? Yes No

If Yes, please provide full details on a separate sheet, including confirmation of the position relating to past liabilities assumed by either party/firm.

g. Please provide the firm(s) total number of:

Category	Number
Principals, partners, directors, & officers	
Qualified employees	
Total number of all employees	

1. Proposer details (continued)

h. Please categorise the staff and explain the nature of their work:

Categories of staff	Number	Nature of work

2. Professional activities and income details

a. Please provide a clear description of:

i) Activities of the firm: _____

ii) Nature of software provided and its end use: _____

iii) Where do you see your potential exposure to claims?: _____

iv) Do you operate any Quality Assurance Systems? Yes No

If Yes, please specify: _____

v) Do you have standard procedures for regular review of ongoing contracts internally and with clients?

Yes No

If Yes, please specify: _____

2. Professional activities and income details (continued)

b. Please provide details of your fee income/ turnover for the current financial year and the next financial year.

Year (please state the year)	Gross fees from software & other services (Amount)	Gross turnover from hardware (Amount)
Last year		
Current year		
Next year's estimate		

c. Do you have any assets, representation, or a physical location outside the UAE? Yes No

If Yes, please provide full details: _____

d. Please give the following details for your last complete financial year:

Gross fees from	Local country	Middle East	USA & Canada	Rest of the world	Total
Own packaged software					
Third party packaged software					
Custom software development					
Software maintenance					
Sale/supply of hardware					
Systems audit					
Hardware maintenance / Installation					
Data processing/Bureau/ Facilities management					
Security management/ Encryption/PKI/Firewall services					
Project management					
General computer advice					
Training services					
Others (please specify)					
1.					
2.					
3.					
4.					
TOTALS					

2. Professional activities and income details (continued)

e. Please split the firm's business between the following market sectors:

Nos.	Business	Current year (%)	Next 12 months (%)
1	Government Work/Military Contracts		
2	Finance Houses		
3	Architectural (Model building/projection)		
4	Engineering (Electrical/mechanical)		
5	Construction/Mining/Agriculture		
6	Aerospace Industry		
7	Healthcare/Medical Services		
8	Others (please specify)		

f. i) Are the amounts stated in questions 2b. and 2c. representing the firm's business activities over the last 3 years? Yes No

If No, please explain the differences: _____

ii) Please provide details of any major operations undertaken in the past 12 months or major new operations planned for the next 12 months: _____

g. i) Is this firm/company, or any partner or principal a member of a consortium or have any other financial interest in any other firm? Yes No

If Yes, please provide details: _____

ii) If the firm is a member of a consortium or has a financial interest in another firm, do you undertake any work for these entities? Yes No

iii) If Yes is the answer to question 2g. ii), is the cover required for such work? Yes No

iv) If Yes is the answer to question 2g. iii), please provide details of the work involved and what percentage of the total fee income is attributable to such work? _____%

2. Professional activities and income details (continued)

v) Are fees in respect of such work stated in 2g. iv) declared in question 2b.? Yes No

If No, please advise: _____

h. Please list the following on your headed paper (including brief scope of work, contract value and income details):

i) Details of the 5 largest contracts undertaken in the past 3 years

ii) Any contracts undertaken that are subject to USA/Canada jurisdiction

i. i) Please state what proportion of the firm's business involves the sub-contracting of work to others _____%

ii) If sub-contracting exists, please describe in detail, the services undertaken and provide a specimen of the contract terms applicable to this work: _____

j. Do you insist that sub-contractors maintain their own Professional Liability cover? Yes No

If No, do you assume full responsibility for the work carried out by sub-contractors? Yes No

k. In respect of your firm(s) standard contract terms, do you:

i) Limit the firm(s) liability to a fixed monetary amount? Yes No

If Yes, please advise the amount or formula used: _____

2. Professional activities and income details (continued)

ii) Limit the firm(s) liability by contract to exclude indirect, consequential, or economic losses?

Yes No

Please provide a copy of the Standard Contract Terms, or letter of engagement used by the firm(s).

If Standard Contract Terms or a letter of engagement are not used or are amended, please state whether legal advice is taken in these circumstances

3. Internal controls

a. i) Has the proposer sustained any loss through the fraud or dishonesty of any employee or other person?

Yes No

ii) Is the proposer aware of any allegation or occurrence of fraud or dishonesty at any time committed by any past or present principal, partner, director or employee?

Yes No

If Yes, please give details and state precautions taken to prevent a recurrence: _____

b. i) Does the proposer have virus protection software operating continuously on its network?

Yes No

ii) If Yes, is this subject to an ongoing maintenance agreement during the period for which you require insurance?

Yes No

iii) Does the proposer always require satisfactory written references or only when engaging senior employees?

Always Senior Appointments Only

3. Internal controls (continued)

iv) Is any employee authorized as sole signatory to sign cheques?

 Yes No

Name	Position	Length of service	Cheque limit

v) Please advise the name of your external auditors _____

vi) Are all operations audited?

 Yes No

vii) Have any recommendations been made?

 Yes No

If so, please supply full details and confirmation that they have been complied with.

viii) How often are audits carried out?

ix) How frequently are checks carried out on all entries in the cash book with paying-books, receipts, counterfoils and vouchers and reconciled with bank statements including the balance of cash and unpresented cheques, independently of employees receiving or banking monies, in respect of monies belonging to the firm as well as in trust on behalf of others?

 Weekly Monthly Quarterly Other _____

4. Previous coverage

a. Please give particulars of previous Professional Indemnity Insurance carried out during the past 3 years.

Period	Insurer	Limit	Excess	Premium

4. Previous coverage (continued)

- b. Has any proposal for Professional Indemnity Insurance been made on behalf of the firm or any predecessors in the business, or present partners or principals, ever been declined or has such insurance ever been canceled or renewal refused? Yes No

If Yes, please provide full details with any communications relating to this: _____

5. Cover options

Please specify the limit(s) of indemnity and deductible for which quotations are required:

	Option 1	Option 2	Option 3
Limit of liability			
Deductible			

6. Claims & Circumstances

- a. To the best of your knowledge and belief, have any claims ever been made against the proposer or their predecessors in business or any of the present or former partners/directors? Yes No

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

- b. Is the principal or any of the partners after inquiry, aware of **any circumstances or occurrences which may give rise to a claim** against the Proposer or their predecessors in business or any of the present or former partner/directors? Yes No

If you have answered YES to questions 6a. or 6b. **full details of each matter must be advised before quotation can be considered.** We must remind you that it is imperative to answer these questions correctly. **FAILURE TO DO SO COULD WELL PREJUDICE YOUR RIGHTS**, if subsequently a claim should arise.

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