

## Professional Indemnity Insurance (Financial Institution)

### 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.

**Note to Proposer**

Please provide by addendum any supplementary information which is material to the response of the questions herein.

For the purpose of this proposal form, "Fund" shall be deemed to include all trusts, investment management companies (open or closed ended), funds, and partnerships.

For the purpose of this proposal form "Commingled funds" shall mean any assets which are managed by the Proposer on behalf of third parties which are not part of the "Funds" investment structure.

For the purpose of this proposal form "FUM" shall mean Funds Under Management, and "NAV" shall mean Net Asset Value.

For the purposes of the 'Services' sections of the proposal form, only complete those sections where the services are offered to third parties.

**1. Proposer details**

a. Name of the proposer: \_\_\_\_\_

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

P.O. Box: \_\_\_\_\_ City: \_\_\_\_\_

Country: \_\_\_\_\_

Contact person's name: \_\_\_\_\_

Phone number: \_\_\_\_\_ Mobile number: \_\_\_\_\_

Fax number: \_\_\_\_\_ Email address: \_\_\_\_\_

c. Country of registration: \_\_\_\_\_

d. Date established: \_\_\_\_\_

e. i) Has the capital structure of the parent company changed?  Yes  No

If Yes, please attach details.

ii) Is the company intending a new public offering of securities within the next year in the UAE or elsewhere (including a registration statement of intent to file)?  Yes  No

f. Has the proposer been involved in, or been subject to, any mergers or acquisitions in the past five years?  Yes  No

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**1. Proposer details (continued)**

g. Are any plans for merger or acquisition, consolidation, or divestment being considered?

If Yes, please provide details on a separate sheet.

Yes  No

h. Is the proposer:

i) Privately owned?

Yes  No

ii) Publicly owned?

Yes  No

iii) Listed on a US Stock Exchange?

Yes  No

If Yes, please provide:

• Current market capitalization in the USA: \$ \_\_\_\_\_

• Percentage of shares traded as ADRs: % \_\_\_\_\_

iv) Listed on any other exchange?

Yes  No

If Yes, which exchanges? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

i. Please state:

i) Total number of shares held by directors and officers: \_\_\_\_\_

ii) All shareholdings greater than 15% of the ordinary share capital:

Shareholder	% Held

**1. Proposer details (continued)**

j. Please state:

Numbers	Current year	Previous year	In the USA (Current year)	Turnover (Last year)
Number of employees (including temporary staff and outsourced employee roles)				
Number of personnel/training staff				
Compliance department and internal audit staff numbers				
Directors and officers				
Sales staff, professional staff, or any employees directly involved with third parties				
Support staff				

k. Please state the percentage split between distribution channels used by the proposer:

Numbers	Current year %	Previous year %	% in the USA (Current year)
Advisory staff/professional/sales staff			
Directly (via mail, telephone, etc.)			
Agents, IFAs			
Internet			

 l. Does the proposer monitor the advice provided by individuals that are not under their daily control and supervision? (e.g. Agents/IFAs)
  Yes
  No

If No, please provide details on a separate sheet.

m. State the limit of indemnity and deductible required:

Limit of Indemnity: AED \_\_\_\_\_

Deductible: AED \_\_\_\_\_

## 2. Proposer services

- a. Please provide the approximate percentages of the proposer's total revenues which were derived from the following activities:

Activity	Current Year %	Previous Year %	% in the USA (Current year)
Loans			
a) Retail			
b) Commercial			
c) Syndication			
Trade financing			
Securities trading/dealing*			
a) Execution*			
b) Advisory*			
Commodities trading/dealing*			
Derivatives or specialist trading/dealing*			
Structured financial product advice			
Acting as securities broker/dealer			
Acting as custodian/depositor or managing agent for securities or money			
a) Financial, investment, or economic advisor with regard to mergers, acquisitions or capital restructuring*			
Financial, investment, or economic advisor with regard to share placing/new issues *			
a) Equity issuance*			
b) Debt issuance*			
Financial, investment, or economic advisor with regard to venture capital			
Financial, investment, or economic advisor with regard to other			
Administration of trusts, estates, or guardianships*			
Asset or fund management*			
Provision of insurance products or services			
Acting as a dividend disbursement agent, redemption or subscription agent, warrant or script agent, fixed or paying agent, tax withholding agent, escrow agent, registrar, transfer agent or clearing agent			
Acting as a tax planner and or tax advisor to trusts, estates, and individuals			
Acting as a real estate broker or providing surveying or conveyancing services			
Sale of traveler checks, certified checks or money orders, or administration or sale of credit cards, or credit card services			
Provision of legal advice to third parties			
Leasing			
Foreign exchange			

Please list any other services or activities not stated above on a separate sheet

\* Please complete the relevant supplemental proposal at the end of this document if you provide these services to client.

## 2. Proposer services (continued)

b. Has the proposer offered any new services over the past 12 months or is there the intention to do so over the next 12 months?  Yes  No

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

c. Are all the advisory services rendered subject to written agreement, contractual agreement, service agreement, or letter of appointment?  Yes  No  N/A

If No, please provide details on a separate sheet.

d. Are all new products subject to a 'New Product Approval Process' which includes sign off from the business unit manager, compliance, and legal?  Yes  No

e. Are all publications, marketing literature, or other product services communications (electronic or documentary), subject to legal review prior to their release to third parties?

Yes  No  N/A

If No, please provide details on a separate sheet.

## 3. Internal controls

a. Is the proposer fully staffed and appropriately qualified:

i) Internal audit department?  Yes  No

If Yes, please advise the current number: \_\_\_\_\_

ii) Compliance department?  Yes  No

If Yes, please advise the current number: \_\_\_\_\_

b. Are regular audits conducted by the internal audit department on a risk critical basis?

Yes  No

c. To whom does the internal audit department report?

Name/Title: \_\_\_\_\_

d. Does the internal audit team periodically perform independent checks on:

i) Segregation of duties?  Yes  No

ii) Accuracy of records?  Yes  No

iii) Reporting procedures to management/clients?  Yes  No

iv) Management and supervisory procedures?  Yes  No

v) Training requirements and competency of staff?  Yes  No

vi) Suitability of advice provided to third parties?  Yes  No

vii) Adequacy of systems?  Yes  No

viii) Authority levels (appropriateness and monitoring)?  Yes  No

### 3. Internal controls (continued)

e. Are any recommendations made by internal auditors implemented as soon as possible?

Yes  No

If No, please provide details on a separate sheet.

f. Are there any material recommendations from external auditors yet to be implemented?

Yes  No

### 4. Regulatory and compliance

a. Does the proposer have a dedicated compliance officer/department charged with ensuring compliance by all staff of the regulatory rules, principles, codes, and guidelines?  Yes  No

If No, please provide details on a separate sheet.

i) Does the compliance officer report to management of the investment advisor?  Yes  No

ii) Does the compliance officer report to the board of directors or audit committee of the investment company?  Yes  No

b. How many people are employed in the compliance function? \_\_\_\_\_

c. To whom does the compliance manager report?

Name/Title: \_\_\_\_\_

d. Has the proposer or any insured entity or any of its directors, officers, partners, or employees been subject to any regulatory investigation?  Yes  No

If Yes, please provide details on a separate sheet.

e. i) Did such an investigation result in disciplinary proceedings, admonishments, or recommendations?  Yes  No

If Yes, please provide details on a separate sheet.

ii) If Yes, were all the recommendations implemented?  Yes  No

If No, please provide details on a separate sheet.

f. If applicable, are all recommendations made following a regulatory visit fully implemented?  Yes  No

If No, please provide details on a separate sheet.

g. Are you fully in compliance with regulatory mandates and industry best practices concerning anti-money laundering procedure  Yes  No

#### 4. Regulatory and compliance (continued)

- h. Do you maintain a Code of Ethics that governs personal trading practices of employees and other persons who have access to information about portfolio holdings of the investment companies ("access persons")?  Yes  No
- i. Do you allow access persons to trade for their own account or for accounts over which they have control?  Yes  No
- j. Do you require access persons to report all personal trades for their own accounts or accounts over which they have control?  Yes  No
- k. Do you require access persons to report trades of shares of the investment companies?  Yes  No
- l. If applicable, have you implemented a trackable 'Treating your customers fairly' project?  Yes  No

#### 5. Services: Internet Banking/E-Commerce

Please complete this section only if Internet Banking/E-Commerce services are offered to clients.

- a. Do you provide an internet facility?  Yes  No
- If Yes, do you offer any of the following?
- i) Product information only  Yes  No
- ii) Account balance  Yes  No
- iii) Pre-authorized account to account transfers  Yes  No
- iv) Loan applications  Yes  No
- v) Interactive mortgage applications  Yes  No
- vi) Business/company account management  Yes  No
- vii) Insurance products  Yes  No
- viii) Online securities dealing  Yes  No
- ix) Other (please specify): \_\_\_\_\_  
 \_\_\_\_\_



**5. Services: Internet Banking/E-Commerce (continued)**

b. Please select the method used to verify the identity of the users transacting via the internet:

- |                                    |                              |                             |
|------------------------------------|------------------------------|-----------------------------|
| i) Static password                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| ii) One-time password              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| iii) Public/private key encryption | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| iv) Digital signatures             | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| v) Other (please specify): _____   |                              |                             |

c. How is the integrity of any given transaction protected?

- |                                   |                              |                             |
|-----------------------------------|------------------------------|-----------------------------|
| i) 128 bit encryption             | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| ii) Message authentication        | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| iii) Receipt confirmation         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| iv) Other (please specify): _____ |                              |                             |

d. How does the proposer prevent unauthorized access to clients'/investors' main processing systems?

- |                                   |                              |                             |
|-----------------------------------|------------------------------|-----------------------------|
| i) Firewall                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| ii) Offline front-end processing  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| iii) Online front-end filtering   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| iv) Other (please specify): _____ |                              |                             |

v) Data encryption  Yes  No

e. Do you utilize a tracking device in relation to the internet facilities?  Yes  No

f. i) Do you have formal terms and conditions for the use of your internet service which outlines the obligations and responsibilities of the users?  Yes  No

ii) Does the proposer have procedures in place to monitor to whom their services are provided, taking into account any jurisdictional or cross border issues?  Yes  No

g. Do you use any anti-virus software?  Yes  No

If Yes, is it upgraded on a regular basis?  Yes  No



**6. Services: Fund Management (continued)**

iii) Please indicate the percentage split of the Funds Under Management (FUM) in the following territories:

	Current year %	Previous year %
• UK and Europe	_____	_____
• North America	_____	_____
• Far East/Middle East/Asia	_____	_____
• South America	_____	_____

iv) Please indicate the percentage split of the Funds Under Management (FUM) invested in the following areas:

	Current year	Previous year
• Securities	_____ %	_____ %
• Debt	_____ %	_____ %
• Unlisted or private investment	_____ %	_____ %
• Property	_____ %	_____ %
• Commodities, derivatives, or specialist investment strategy (including hedge funds)	_____ %	_____ %
• ERISA plans	_____ %	_____ %

c. Are performance reports regularly issued to clients?  Yes  No

d. Number of discretionary accounts and total value of such accounts.

Number: \_\_\_\_\_ AED \_\_\_\_\_

e. What is the value of the largest account? AED \_\_\_\_\_

f. Please indicate % of FUM from US investors?

i) **Current year:** \_\_\_\_\_ %

ii) **Previous year:** \_\_\_\_\_ %

g. Please indicate client type FUM split (%):

i) Institutional: \_\_\_\_\_ %

ii) HNW: \_\_\_\_\_ %

iii) Retail: \_\_\_\_\_ %

**6. Services: Fund Management (continued)**

h. Are there any changes in any fund of 50% of NAV or any funds that have been liquidated in last 12 months?  Yes  No

If Yes, please provide details on a separate sheet.

i. Do you or any of your affiliates allow any investors to engage in the investment strategy known as mutual fund "Market Timing" (the practice of making short-term purchases and sales of mutual funds)?  Yes  No

If Yes, please identify on a separate sheet the parties with whom there exists such an arrangement.

j. Do you monitor the investment companies for abnormal trading patterns?  Yes  No

k. Do you impose early trading cut-offs to account for Market Timing?  Yes  No

l. Do you impose redemption fees on shareholders who redeem within a short period of time?  Yes  No

m. Do you use fair value pricing for NAV valuation?  Yes  No

n. Do you have a procedure in place to regularly monitor:

i) Suitability of investments to investor profile?  Yes  No

ii) Adherence with investment mandate agreement or prospectus?  Yes  No

o. Do you have a stop loss system or 'preventative' trading system in place which tracks to the original investment mandate or engagement?  Yes  No

p. Have you had any trading errors resulting in a loss > AED 50,000 in the last 3 years?  Yes  No

If Yes, please provide details of remedial steps:

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q. Have any changes to the investment restrictions been agreed by all clients?  Yes  No  N/A

**7. Services: Trust Services**

Please complete this section only if Trust Services are offered to clients.

a. Are trust services limited to purely administration services?  Yes  No

If No, do these services include investment appraisal, investment advice, or investment management?

Yes  No

**7. Services: Trust Services (continued)**

Please provide the value of:

i) Total trusts under management: \_\_\_\_\_

ii) Asset value of the largest account: \_\_\_\_\_

iii) Highest fee: \_\_\_\_\_

b. What is the average length of trust experience for all trust officers? Years: \_\_\_\_\_

c. Please indicate the percentage split of the Funds Under Management (FUM) in the following territories

	Current year %	Previous year %
i) UK and Europe	_____	_____
ii) Far East/Middle East/Asia	_____	_____
iii) South America	_____	_____
iv) North America	_____	_____

d. Is there a dual control over any material recommendations suggested by a trust officer?

Yes  No

**8. Services: Trading**

Please complete this section only if Trading Services are offered to clients.

a. Please provide details of the following :

i) The percentage split of income between:

• Proprietary trading: \_\_\_\_\_%

• Third party trading: \_\_\_\_\_%

ii) The percentage split of third party fee income derived from investments in:

• Listed securities: \_\_\_\_\_%

• Unlisted securities: \_\_\_\_\_%

• Emerging markets (listed/unlisted): \_\_\_\_\_%

• Debt instruments: \_\_\_\_\_%

• Real Estate/Property: \_\_\_\_\_%

• Commodities: \_\_\_\_\_%

• Derivative instruments – hedging: \_\_\_\_\_%

**8. Services: Trading (continued)**

- Derivative instruments – speculative: \_\_\_\_\_%
- Limited partnerships: \_\_\_\_\_%
- Other (please specify): \_\_\_\_\_%

iii) Does the proposer have adequate controls and procedures in place in order to ensure the following?

- Accuracy of transactions  Yes  No
- Trading limits are adhered to and monitored  Yes  No
- Segregation between front and back office functions is maintained  Yes  No
- Timely recognition of any material trading losses  Yes  No
- New products/services undergo a robust due diligence/approval process  Yes  No
- Breaches are identified immediately  Yes  No
- Unauthorized trading or trade errors are detected immediately  Yes  No

b. From how many locations do you trade? \_\_\_\_\_

c. Are all trading counterparties periodically and independently monitored and approved for credit worthiness and limits on at least a monthly basis?  Yes  No

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

d. Are all trades entered immediately?  Yes  No

e. Do you allow remote trading?  Yes  No

If Yes, please detail controls: \_\_\_\_\_

f. Are all trade confirmations (counterparty side) independent from the trading function?  Yes  No

g. Is back office confirmation of trades with counterparties done on the same day as the trade?  Yes  No

h. Trade exception processing routines and related reporting of exceptions  Yes  No

i. How often are trading records reconciled?  Yes  No

j. Is there a complete separation of duties within trading and real-time monitoring of traders to ensure that trading limits are in compliance?  Yes  No

### 8. Services: Trading (continued)

- k. i) Are all “anomalies” (non-conforming trades) reported to the Risk Management department and internal audit?  Yes  No
- ii) Do management follow up on all of these?  Yes  No
- l. Do you track employee trading accounts?  Yes  No
- m. Does your system monitor for any unusual trading activity e.g. churning, suitability, etc.?  
 Yes  No
- n. Are all trading conversations recorded?  Yes  No
- o. Do you offer online trading?  Yes  No
- i) If so, are all transactions recorded?  Yes  No
- ii) How long are records maintained? \_\_\_\_\_
- p. Are all trades entered immediately into a system or within a certain time frame?  Yes  No
- q. Does the company’s computer system automatically identify and reject (or highlight) a transaction that is not with:
- i) An approved counterparty?  Yes  No
- ii) Within an approved product line?  Yes  No
- iii) Within approved authority levels?  Yes  No
- r. Does the institution maintain written authorization files for each trader which detail limit, product, and counterparty?  Yes  No
- i) Does your system automatically reject any trades which are outside of the above authorities?  
 Yes  No

### 9. Services: Private Banking

Please complete this section only if Private Banking Services are offered to clients.

- a. How many employees are involved in private banking? \_\_\_\_\_  
\_\_\_\_\_
- b. Which products do they promote? \_\_\_\_\_  
\_\_\_\_\_

**9. Services: Private Banking (continued)**

c. In respect of client relationship managers:

i) Is dual control maintained over all activities involving trades, cash, or other valuables?

Yes  No

d. Do you monitor suitability of procedures in respect of investment advice to clients?

Yes  No

e. Do you maintain an approved list of securities?

Yes  No

i) Are relationship managers allowed to deviate from this list?

Yes  No

If Yes, please detail the controls: \_\_\_\_\_

\_\_\_\_\_

**10. Services: Financial Services (Life pensions, investments, insurance)**

Please complete this section only if Financial Services comprising life pensions, investments, and insurance services are offered to clients.

a. How many people currently sell life premiums, investment, and retail products?

\_\_\_\_\_

i) Are they all 'Approved Persons' or assessed as technically compliant persons in other jurisdictions?

Yes  No

ii) Please provide the revenue split of the distribution of such products:

• Employees: \_\_\_\_\_%

• Tied agents: \_\_\_\_\_%

• IFAs: \_\_\_\_\_%

b. Please provide split between products offered:

i) Life: \_\_\_\_\_%

ii) Pensions: \_\_\_\_\_%

iii) Investments: \_\_\_\_\_%

iv) Insurance: \_\_\_\_\_%

v) Other: \_\_\_\_\_%



**10. Services: Financial Services (Life pensions, investments, insurance) (continued)**

- c. Do you have a procedure in place to monitor:
- i) Recurring complaints in respect to products?  Yes  No
  - ii) Recurring complaints in respect of advisor/branch?  Yes  No
  - iii) Suitability of advice?  Yes  No
  - iv) Suitability of the sales process/channel?  Yes  No
- d. Are all commissions/fees earned or paid to an agent/broker fully disclosed to all parties?
- Yes  No

**11. Services: Investment Banking**

Please complete this section only if Investment Banking services are offered to clients.

Investment banking means mergers & acquisitions, corporate advisory/finance, facility issuance, or corporate restructuring.

- a. Percentage income split among investment banking operations.

	Income	Industry served	% Split
M&A/Corporate Advisory			%
Equity – New issuance			%
Equity – Secondary issuance			%
Debt – New issuance			%
Debt – Secondary issuance			%
(Please provide full details on high yield of)			
_____			
Debt capital raising			%

**11. Services: Investment Banking (continued)**

b. Gross revenue derived from investment banking activities for the last three years with an estimate for current year:

Year	Total (AED)	% income derived from USA
Current	(Estimate)	

c. Average fee income of any one client: \_\_\_\_\_ AED

d. Largest fee income of any one client: \_\_\_\_\_ AED

e. Average AED value of any one transaction: \_\_\_\_\_ AED

f. Average number of transactions of any one year: \_\_\_\_\_

g. Number of failed/incomplete transactions in the last year: \_\_\_\_\_

Please provide details on a separate sheet.

h. Average underwriting participation to date: \_\_\_\_\_

i. Largest underwriting participation to date: \_\_\_\_\_

j. Please describe the type of participation: \_\_\_\_\_

k. Total number of staff

i) Partners/Directors/Principals: \_\_\_\_\_

ii) Employees: \_\_\_\_\_

Please attach resumé.

l. Are there internal guidelines in effect with respect to procedures to ensure compliance with applicable regulatory rules?  Yes  No

m. Are there internal guidelines in effect with respect to procedures to ensure adequacy of due diligence reviews?  Yes  No

n. Are there internal guidelines in effect with respect to procedures to ensure financial ability of buyers represented in M&A transactions?  Yes  No

o. Are there internal guidelines in effect with respect to when independent outside review is required with respect to any investment banking transaction?  Yes  No

**11. Services: Investment Banking (continued)**

p. Is there a secondary independent review or is there a checklist procedure conducted internally prior to the release of advice or documentation to ensure all aspects of the transaction as agreed have been completed?  Yes  No

q. Are there adequate procedures in place to ringfence sensitive information and to ensure no conflict of interests with other areas of your organization?  Yes  No

r. i) Do you have reasonable procedures in place with respect to valuation work undertaken to ensure the reasonableness of same?  Yes  No

ii) Are specific engagement letters used?  Yes  No

iii) Please comment as to whether the bank issues a pre-issuance/prospectus research report and if so how does it ensure that both these documents are not viewed collectively by a prospective user informing their investing decision. Please comment on:

• The standard blackout period: \_\_\_\_\_

\_\_\_\_\_

• The risk disclosures presented in both: \_\_\_\_\_

\_\_\_\_\_

• To whom these research reports are sent: \_\_\_\_\_

\_\_\_\_\_

• Are these research reports sent to US investors?  Yes  No

Procedures in place to ensure the accuracy and completeness of the same: \_\_\_\_\_

\_\_\_\_\_

s. Do you have any material regulatory, internal or external recommendations outstanding or not implemented at present?  Yes  No

If Yes, please provide full details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

t. In the past four years, has any client and/or other third party made a written complaint to the applicant or to any regulatory body or commenced any civil proceeding in connection with any transaction?

Yes  No

If Yes, please provide full details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**11. Services: Investment Banking (continued)**

u. Has the applicant, any of its subsidiaries or any director, officer, partner, or trustee:

i) Been charged in any civil or criminal action or administrative or regulatory proceeding with a violation of any securities law or regulation?  Yes  No

ii) Been charged in connection with any action or administrative or regulatory proceeding regarding allegations of market abuse?  Yes  No

iii) Been charged in connection with any action or administrative or regulatory proceeding regarding "Laddering" or "Spinning" or "Conflicts or Interest" or other?  Yes  No

If Yes, please provide full details: \_\_\_\_\_

\_\_\_\_\_

v. Has there been or is there any pending claims against any person or entity proposed for insurance alleging, arising out of, or in connection with an investment banking transaction?  Yes  No

If Yes, please provide full details: \_\_\_\_\_

\_\_\_\_\_

w. Does any person or entity proposed for insurance have knowledge of any act, error, or omission which might give rise to a claim(s) under the proposed policy?  Yes  No

If Yes, please provide full details: \_\_\_\_\_

\_\_\_\_\_

It is agreed that with respect to questions t - w above, if such demand or claim exists or if such knowledge, information, or involvement exists, any claim or action arising therefrom is excluded from the proposed coverage.

x. Please attach:

i) Standard Investment Banking Engagement Letter. If different letters are applicable to different types of transactions, please provide a copy of each.

ii) A list of all investment banking clients for the past three years.

## 12. Claims information

This section to be completed by all proposers.

- a. Is the proposer aware, after full enquiry, of any form of client complaint (brought by the client or on their behalf by a regulator)?  Yes  No

If Yes, please provide full details on a separate sheet.

- b. Has any claim been brought against the proposer or any of its directors, officers, partners, trustees, or employees during the last 5 years?  Yes  No

If Yes, please provide full details on a separate sheet.

- c. Does the proposer, after full enquiry, or any of its directors, officers, partners, trustees, or employees, have any knowledge of any act, omission, event, or circumstance which could give rise to a claim?  Yes  No

If Yes, please provide full details on a separate sheet.

## 13. Attachments

Please enclose with this Proposal Form

- The latest Annual Report and Accounts of the Proposer.
- Copy of the standard engagement letters, or service agreement.

**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