

PROFESSIONAL INDEMNITY PROPOSAL FOR PRACTITIONERS IN THE FINANCIAL SERVICES INDUSTRY

NB: Kindly ensure that all questions are answered as required. Kindly also ensure that the Declaration is signed and dated accordingly.

New Application Renewal	Note: Additional space is available on Page 3 of this proposal form
Terms as detailed on proposals are standard terms but subject to change based on review of application.	

Insured			
Contact Persons		Contact tel no's	
FAIS/Financial Service Provider No.		E-mail	
Postal Address			Code
Physical Address			Code
Effective Date of Cover (New applications only)		Fax Number	
VAT Registration No.		Renewal Date (Existing Policy)	
Date of Commencement of Practice:	As currently constituted		
	As initially established		
Are any branches of the proposed Insured located out side of South Africa			Yes No
If yes please provide details			

AUDITED ANNUAL INCOME / FEES / COMMISSIONS EARNED (VAT INCLUSIVE) (proof will be required in the event of a claim)

Date of Financial Year End		
Last Financial Year Ending (RSA)	20	R
(Estimate) Current Financial Year Ending (RSA)	20	R
Last Financial Year (Foreign)	20	R
(Estimate) Current Financial Year (Foreign)	20	R

NB! PLEASE NOTE UNDERWRITERS CAN REPUDIATE ANY CLAIMS IF THE INCORRECT INCOME IS DECLARED.

EMPLOYEE DETAILS

Number of staff	Directors / Principals / Partners		Administration	
	Professional		Other	

BREAKDOWN OF BUSINESS ACTIVITY
(As authorised in terms of your FAIS / FSP Licence)

BUSINESS ACTIVITY	APPLICABLE	PERCENTAGE	
		RSA	FOREIGN
Short Term (General)	Yes No		
Short Term (Marine / Aviation)	Yes No		
Investment Advice & Financial Planning	Yes No		
Life / Pensions	Yes No		
Binder Authorities (specify)	Yes No		
Tax Consulting or Advice (*Optional – See Cover options below)	Yes No		
Financial Auditing (*Optional – See Cover options below)	Yes No		
Personal Lines	Yes No		
Commercial, Multimark	Yes No		
Corporate, All risks	Yes No		
Professional Indemnity, Liabilities, Bankers Blanket Bonds, Commercial Crime	Yes No		
CAR, EAR, Project Specific Insurance. Marine, Aviation, Guarantees, Bonds	Yes No		
Reinsurance, Alternate Risk Financing Programmes	Yes No		
Employee Risk Benefits, Pension Fund, Healthcare Consulting and Advisory life and Health Insurance Projects	Yes No		
Retirement Fund and Health Risk Administration, Fund and Asset Management	Yes No		
Financial Planning, Investment Consulting and Advisory Tax	Yes No		
All other work (insert description below)	Yes No		
TOTAL		100%	100%

BUSINESS DESCRIPTION
(Please specify accurately as this description will be reflected on your Certificate of Insurance)

PRINCIPLE/PARTNER/MEMBER DETAILS

MEMBER NAMES	QUALIFICATIONS	FPI MEMBER NO

CLAIMS and/or POTENTIAL CLAIMS

Have any claims been made during the past 5 years against the Insured/Company including predecessors and/or current principal's, directors and employees?	Yes No
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CLAIM CIRCUMSTANCES	
Is any partner/director or principal aware of any circumstance, which may result in a claim, being made against the Company/Insured including its predecessors in the business as well as any past or present directors or principals?	Yes No
If Yes to either or both Claim questions, please provide details (attach page if needed)	

LIMIT OF INDEMNITY REQUIRED (EACH AND EVERY CLAIM) (Minimum R1, 5Million – Maximum R15Million)			
Additional Extensions	I) Tax Advice /Consulting		Yes No
	II) Financial Auditing		Yes No
Has this practice been previously insured for Professional Indemnity?			Yes No
If "YES" please state	Name of Insurers		
	Indemnity Limit		
	Retroactive date as per expiring schedule:		
	Expiry Date	Excess/ Deductible	
New Business	(i) Existing Insurance - available at no additional premium provided proof of previous continuous insurance is supplied.		
	(ii) No previous insurance in place - the charge is a once off premium payable in the first year of insurance.		
	Per existing insurance (proof attached)		
	1 Year's Retro Cover (Additional Premium 10%)		
	2 Years' Retro Cover (Additional Premium 15%)		
	3 Years' Retro Cover (Additional Premium 20%)		
Not Required			

ADDITIONAL INFORMATION

DECLARATION
<p>I/We hereby declare that the above statements are true and confirm that I/we have not misled or misinformed underwriters of any material facts, and agree that this proposal form shall form the basis of the insurance contract.</p>
<p>Name: _____ Date: _____</p>
<p>Title/Position: _____ Signature _____</p>
<p>Kindly email proposal form to info@pifrs.co.za or fax to 011 685 1396.</p>