

# PROFESSIONAL INDEMNITY PRIMARY PROPOSAL

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# Proposal Form

**Intermediary:** \_\_\_\_\_

This is your proposal for insurance. It will be the basis of any subsequent insurance policy that Raheja QBE may issue to you. You are obliged to provide Raheja QBE with a full and frank disclosure of any and all facts that may be material to Raheja QBE's decision to grant a policy or the terms upon which it should be granted. It is therefore important that on behalf of all proposed insureds you answer fully and accurately all of the questions contained in this proposal, that you provide Raheja QBE with any and all information that may be relevant, and you inform Raheja QBE in writing if there is a change in the information provided in this proposal or otherwise between now and the date the Policy is granted.

Your failure to comply with this obligation may result in the rejection of a claim and/or the avoidance of the Policy. If you are in any doubt about the information to be given, please seek the advice and guidance of your insurance advisor or agent. If there is insufficient space in this proposal for you to provide relevant information, whether as requested or otherwise, please attach a separate sheet to this proposal and return it to Raheja QBE.

Raheja QBE is under no obligation to accept any proposal for insurance. If Raheja QBE accepts a proposal for insurance, it shall be subject to the policy terms, conditions and exclusions.

## **A. NOTICE TO THE PROPOSED INSURED**

### **1. Claims Made Policy**

This Proposal is for a "claims made" policy of insurance. This means that the Policy covers you for claims made against you and notified to Raheja QBE during the Period of Cover. This policy does not provide cover in relation to:

- events that occurred prior to the Retroactive Date of the policy (if such a date is specified);
- Claims made after the expiry of the Period of Cover even though the event giving rise to the Claim may have occurred during the Period of Cover;
- Claims notified or arising out of facts or circumstances notified (or which ought reasonably to have been notified) under any previous policy;
- Claims made, threatened or intimated against you prior to the commencement of the Period of Cover;
- facts or circumstances of which you first became aware prior to the Period of Cover, and which you knew or ought reasonably to have known had the potential to give rise to a Claim under this Policy;
- Claims arising out of circumstances noted on the Proposal form for the current Period of Cover or on any previous Proposal form.

However, where you give notice in writing to Raheja QBE of any facts that might give rise to a Claim against you as soon as reasonably practicable after you become aware of those facts but before the expiry of the Period of Cover, the Policy will, subject to the terms and conditions, cover you notwithstanding that a Claim is only made after the expiry of the Period of Cover.

### **2. Average Provision**

The Policy provides that if a payment in excess of the Limit of Indemnity available under the Policy has to be made to dispose of a Claim, Raheja QBE's liability for costs and expenses incurred with its consent shall be



## RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

such proportion thereof as the amount of indemnity available under this Policy bears to the amount paid to dispose of the Claim.



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**IMPORTANT**

- Please answer ALL questions fully. If there are insufficient spaces please provide details on your letterhead.
- Where provided, tick (✓) appropriate box to indicate answer.
- The Proposed Insured will be referred to in this Proposal as "You" or "Your".

**B. DETAILS OF PROPOSED INSURED**

1. Full name of all entities to be insured (including service, administrative or nominee companies and Subsidiaries that you wish to be covered by this Policy):

(Hereinafter the applicant will be referred to as "You" or "Your")

.....  
 .....

2. Your Principal Address:

.....  
 .....

3. Address(es) of branch offices or other locations.

.....  
 .....

4. Date on which the Professional Business Practice was established:      \_\_\_/\_\_\_/\_\_\_

**C. MANAGEMENT AND PERSONNEL DETAILS**

1. Please supply the following details.

Names of Partners, Principals and Directors	Age	Qualifications	Date Qualified	Period Practicing as Partner, Principal or Director	
					Previous Practices
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....



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2. Please supply total numbers of:
- |   |  |
|---|--|
| (a) Partners/principals/directors ..... | (e) Non-technical administrative staff ..... |
| (b) Qualified staff .....               | (f) Clerical staff .....                     |
| (c) Other technical staff .....         | (g) Other staff (please specify) .....       |
| (d) Trainee staff .....                 | <b>TOTAL</b> .....                           |

Please enclose curriculum vitae or resumes for all partners/principals/directors detailing qualifications and a summary of career experience.

3. Does the professional Business Practice always require and obtain satisfactory references when engaging employees?  YES  NO

For sole proprietors only - questions C.4 and C.5

4. State the experience of Your assistants and their length of service.
- .....
- .....

5. What arrangements do You have to assist You during Your temporary absence on business, leave, sickness, or unforeseen emergency?
- .....
- .....

**D. DETAILS OF PROFESSIONAL BUSINESS PRACTICE**

1. 1.1 Has the name of the Professional Business Practice ever been changed?  YES  NO
- 1.2 Has any other practice or business amalgamated or merged with You?  YES  NO
- 1.3 Have You purchased any other practice or business?  YES  NO

If You have answered YES to either part D.1.1.1, D.1.1.2 or D.1.1.3., please supply details.

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2. Is any partner, principal or director connected or associated (financially or otherwise) with any other practice or business?  YES  NO

If You have answered YES please supply details.

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3. Please list the professional bodies or associations to which the proposed Insured belongs.



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4. 4.1 Please provide details of the precise nature of activities or business.

.....  
.....  
.....  
.....

4.2 Please categorise the activities or business outlined in Question 4.4.1 above and indicate the approximate percentage of Your fee income derived from same.

TYPE OF WORK

..... %  
..... %  
..... %

4.3 Please provide details of advice given in relation to the activities or business outlined in Question 4.4.1 above.

.....  
.....  
.....  
.....

4.4 Are verbal reports always confirmed in writing?  YES  NO

If NO, how do You substantiate such verbal reports?

.....  
.....

5. Do You provide written reports to clients?  YES  NO

If YES, please provide sample copies of typical reports together with details of any disclaimers and/or warranties used in connection with such reports.

.....

6. Please provide brief description and fees for the five (5) largest contracts undertaken over the past five (5) years.

BRIEF DESCRIPTION

FEES

.....  
.....



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.....

7. Does any contract or client represent more than 50% of Your annual work or fees?  YES  NO  
If YES, please supply details.

.....  
.....

8. Do You engage Consultants, Sub-contractors or Agents?  YES  NO  
If YES:

8.1 Do You insist they carry their own professional indemnity insurance?  YES  NO

8.2 Do You enter into any hold-harmless agreements or otherwise waive any legal rights or entitlements which You may have against such Consultants, Sub-contractors or Agents?  
 YES  NO

9. Do You envisage any substantial changes in your activities or are there any major new operations contemplated during the next 12 months?  YES  NO  
If YES, please supply details.

.....  
.....

10. Do You issue any brochures or other promotional material (including capability statements) describing Your activities or services?  YES  NO  
If YES, please enclose copies.

11. Do You perform work outside of India, or work for clients located overseas?  YES  NO

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.....

**E. FINANCIAL POSITION OF THE PROFESSIONAL BUSINESS PRACTICE**

1. Please advise the date of Your financial year end: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

2. Please provide the amount of total income/fees for the following:



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	<b>INDIA</b>	<b>OTHER</b>
(a) Current financial year	.....	.....
(b) Last financial year	.....	.....
(c) Previous financial year	.....	.....

3. Please provide the amount of the largest annual fee for any one client:

.....  
 .....

4. Please provide the approximate percentage of Your activities (based on fee income) applicable to each country from which You derive a portion of Your income.

<b>Country</b>	<b>INDIA</b>	<b>ASIA</b>	<b>EUROPE</b>	<b>USA/CANADA</b>	<b>OTHER</b>
Percentage of Income	.....%	.....%	.....%	.....%	.....%

**F. CLAIMS DETAILS**

1. Has any partner, principal, director or staff member ever been subject to disciplinary proceedings for professional misconduct?  YES  NO

If YES, please supply details.

.....  
 .....

2. Have any claims for negligence or breach of professional duty been made in the last ten (10) years against the Professional Business Practice or any of their predecessors in business or any prior practice of any of their present or former partners, principals or directors, or have circumstances been notified to insurers that might give rise to a claim?  YES  NO

If YES, please provide the following details in respect of each matter.

<b>Date Matter Notified</b>	<b>Name of Insurer (if any)</b>	<b>Name of Claimant or Potential</b>	<b>Brief description of the Matter</b>	<b>Amount Paid or Estimate of Potential Liability</b>	<b>Is Matter Finalised or outstanding?</b>
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**RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED**

**Claimant**

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3. Are any of the partners, principals or directors, AFTER ENQUIRY, aware of any claim or circumstances that might give rise to a claim against the Professional Business Practice or any prior practice or any of their present or former partners, principals or directors which matter is not referred to in question F.2 above?

YES  NO

If YES, please provide the following details in respect to each matter.

Name of Claimant or Potential Claimant	Brief description of the Matter	Estimate of Potential Liability
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....

**G. INSURANCE COVER**

1. Does the Professional Business Practice presently carry, or has the Professional Business Practice ever carried, professional indemnity insurance?  YES  NO

If YES, please supply details:

Insurer: .....

Expiry Date: .....

Limit of Indemnity: .....

Premium: .....

2. Has the Professional Business Practice or any partner, principal or director ever been refused this type of insurance, or had similar insurance cancelled, or had an application of renewal declined, or had special terms imposed?

YES  NO. If YES, please supply details.

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# RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

## H. APPLICATION FOR COVER

- 1. 1.1 Limit of Indemnity required: .....
- 1.2 Deductible/excess requested: ..... (each and every claim)
- 1.3 Extensions:
  - ✓ Libel and Slander - Automatically Included
  - ✓ Loss of Documents Automatically Included
  - ✓ Consultants, Subcontractors and Agents Automatically Included
  - ✓ Intellectual Property Automatically Included
  - ✓ Joint Venture Liability Automatically Included
  - ✓ Newly Created or Acquired Entity or Subsidiary Automatically Included
  - ✓ Run-Off Cover Insured Entity or Subsidiary Automatically Included
  - ✓ Estates and Legal Representatives Automatically Included
  - ✓ Outgoing Principals Automatically Included

Please indicate if You seek cover for the following optional extension.

- Fraud and Dishonesty YES  NO
- Previous Business YES  NO

## I. DECLARATION

- (1) I am / We are authorised by each of the other Applicants to make this Proposal.
- (2) I/We have read and understood the Notice to the Proposed Insured on the front of this Proposal.
- (3) I/We have read this Proposal and the accompanying documents and acknowledge the contents of same to be true and complete.
- (4) I/We understand that, up until a contract of insurance is entered into, I/We are under a continuing obligation to immediately inform Raheja QBE of any change in the particulars or statements contained in this Proposal or in the accompanying documents.
- (5) I/We hereby declare and warrant on my behalf and on behalf of all those to be insured and after enquiry that to the best of my knowledge and belief that the answers given above are complete and accurate in all respects and that I have not withheld any information material to this Proposal. I agree that this proposal, the declarations and accompanying documents or papers and any information provided hereafter shall form the basis of the contract proposed with Raheja QBE.
- (6) I/We hereby give my/our consent to Raheja QBE General Insurance Company Limited ("the Company") to verify and obtain my/our identity/address proof as well as the identity /address proof of the insured through Central KYC Registry or UIDAI or through any other modes for the purpose of undertaking KYC.



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- (7) I/We hereby declare and confirm that the premium has been paid out of legally acquired sources of income and the subsequent premiums if any, will continue to be paid out of legally declared and assessed source of income.
- (8) I/We agree that the Policy shall become voidable at the option of the Company, in the event of any untrue or incorrect statement, misrepresentation, non-description or non-disclosure in any material particular in the personal statement, declaration and connected documents, or if any material information has been withheld by me/us or anyone acting on my/our behalf to obtain any benefit under this Policy.
- (9) I hereby declare and warrant that to the best of my knowledge and belief the answers given above and documentation submitted are true, complete and accurate and that I have not withheld any information material to this proposal. I agree that the information in this form and the accompanying documentation submitted shall form the basis of the contract proposed between me and the Company.
- (10) Are you or any of the proposed applicants/beneficial owner a PEP\* or a close relative of a PEP\*? YES / NO

If yes, please give details:.....

\*Politically Exposed Persons (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/ Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc

Name of Professional Business Practice : \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Partner, principal or director: \_\_\_\_\_

<p><b>Raheja QBE General Insurance Co. Ltd.</b>  <b>5th Floor, A Wing, Fulcrum, IA Project Road,</b>  <b>Sahar, Andheri East, Mumbai - 40059</b></p>
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<p><b>Your Insurance Adviser or Broker</b></p>
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**INSURANCE ACT 1938, SECTION 41 - PROHIBITION OF REBATES**

- 1. No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the prospectus or tables of the Insurer.



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2. Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to ten lakh rupees.

### DECLARATION FOR COMPLIANCE WITH ANTI-MONEY LAUNDERING REGULATIONS

We \_\_\_\_\_ (Insured Named) hereby declare that the source of funds for the premium paid for obtaining this insurance cover is through legitimate funds from our Bank Account No. \_\_\_\_\_ with \_\_\_\_\_ (Name of the Bank) \_\_\_\_\_ (Bank Branch & IFSC Code).

Place & Date: ..... Signature & Stamp of the Insured.....

**Please provide copy of a cancelled cheque if premium is paid through NEFT /ECS /RTGS**

Please enclose one document of 'Proof of Identity' and one document as 'Proof of Address' with this application. The following documents are accepted as:

Proof of Identity:	Proof of Address:
<b>For Individuals</b>	
<ol style="list-style-type: none"> <li>1. Passport</li> <li>2. PAN Card</li> <li>3. Driver's License</li> <li>4. Voter's Identity Card</li> <li>5. Letter from Recognized Public Authority</li> </ol>	<ol style="list-style-type: none"> <li>1. Telephone/Mobile bill not older than six months on the date of commencement of insurance</li> <li>2. Bank A/c Statement with Residential address not older than six months on the date of commencement</li> <li>3. Electricity Bill</li> <li>4. Ration Card</li> <li>5. Valid Lease Agreement along with Rent Receipt for 3 Months preceding the date of commencement of risk</li> <li>6. Employer's Certificate</li> <li>7. Letter from Recognized Public Authority</li> </ol>
<b>For Companies</b>	
<ol style="list-style-type: none"> <li>1. Certificate of Incorporation and Memorandum and Articles of Association.</li> <li>2. Resolution of the Board of Directors to open an account and identification of those who have authority to operate the account.</li> <li>3. Power of Attorney granted to its managers, officers or employees to transact business on its behalf.</li> <li>4. Copy of PAN allotment letter</li> </ol>	
<b>For Partnership Firms</b>	
<ol style="list-style-type: none"> <li>1. Registration Certificate</li> <li>2. Partnership Deed</li> <li>3. Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf.</li> <li>4. An officially valid document identifying the partners and the persons holding the Power of Attorney and their address.</li> </ol>	
<b>For Trusts and Foundations</b>	



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1. Certificate of registration, if registered.
2. Power of Attorney granted to transact business on its behalf.
3. Any officially valid document to identify the trustees, settlers, beneficiaries and those holding Power of Attorney, founders/managers/directors and their address.
4. Resolution of the founding body of the foundation/trust/association.

**Please note that this is not an exhaustive list. If you do not have any of these documents please contact your Agent/Broker/ nearest Raheja QBE Office or call our Toll Free Number 1800 - 102 - 7723**