



**Professional Indemnity Insurance
for Surveyors and Property Consultants
Proposal Form**

Professional Indemnity Insurance for Surveyors and Property Consultants Proposal Form

Please read the following carefully before completing this proposal form. To present a clear and unambiguous picture and to ensure that underwriters understand the nature of your risk:

- An Individual or a Partner, Principal or Director of the Firm/Company must complete the proposal form in ink.
- All questions must be answered to enable a quotation to be given.
- Where a question is not applicable to your particular circumstances, please write N/A.
- If this is insufficient space to answer questions please use an additional sheet and attach it to this proposal form.
- Completing and signing this proposal form does not bind you, or insurers, to complete this contract of insurance.
- If this proposal relates to a new business or venture, please complete the questions as far as possible, giving estimated income and information about your anticipated activities.
- Please provide any standard contract terms, conditions, agreements or letters of appointment, which you have with your clients.

1. a) Name of Individual or Firm(s) (including any subsidiary requiring cover)

b) Date established

c) Address(es) (specifying who is responsible, if there is more than one location)
Postcode

d) Website Email address

e) Name(s) of any previous Firm(s) requiring cover and the date(s) on which they ceased trading

2. a) Please provide

Name of Individual, Partner, Principal or Director	Age and Qualifications	Date Qualified	Number of years in this Practice

Please attach detailed c.v.'s, if no relevant qualifications

b)

Names of Consultants regularly used	Age and Qualifications	Date Qualified	Number of years Practicing as a Consultant to the Practice

Please attach detailed c.v.'s, if no relevant qualifications

c) Do you require cover for past Partners, Principals or Directors?

Yes No

If yes, please provide details

3. a) Is any Individual or the Firm admitted to any Association or Trade Body?

Yes No

If yes, please give details.

b) Has any person been the subject of disciplinary proceedings by any professional body?

Yes No

If yes, please give details.

4. Please state the total number of Partners, Principals or Directors:

Qualified Staff (other than Consultants):

Other Full-time and Part-time Staff:

5. a) If you are a sole practitioner, please give details of arrangements made in the event of sickness or holiday.

b) Is this a Part-time occupation?

Yes No

If yes, please give brief details of your present full-time work.

6. Please specify the type of work normally carried out.

7. a) Have there been any major changes in the activities undertaken during the past twelve months or are any likely to take place in the next twelve months?

Yes No

If yes, please give details.

b) Is cover required for any activity, now ceased, which is different from those declared, within this proposal form?

Yes No

If yes, please give details.

8. Please list by activity the approximate percentage of work carried out in each instance:

Residential:

Full Structural Surveys

Partial Surveys (housebuyers/sellers)

Lending Institution Valuations

Other Valuations (e.g. matrimonial)

Commercial:

Surveys

Valuations

 %

 %

 %

 %

 %

 %

PLEASE COMPLETE THE SURVEY AND VALUATION QUESTIONNAIRE, IF APPLICABLE

Architectural

Building Surveying

Land, Minerals and Hydrographic Surveying

Quantity Surveying:

Pre and Post Contract Services

Setting Out

Project Management

Project Co-ordination/Employer's Agent

Feasibility, Planning and Development

Planning Supervision

Estate Agency

Property Management:

Residential

Commercial

Estate Management

Land Management

Investment Agency

Auctioneering:

Property

Livestock

Fine Art

Other (please specify)

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

 %

General Practice	%
Rating and Rent/Lease Review	%
Building Society Agency	%
Insurance Agency (please elaborate)	%
Mortgage Advice	%

PLEASE REQUEST 'LOW COST' ENDOWMENT QUESTIONNAIRE, IF APPLICABLE

Loss Assessing or Adjusting	%
Expert Witness	%
Other Work (please give details)	%

9. a) Please state the gross fees received for each of the last three financial years billed to clients and an estimate for the next twelve months.

Year		UK	Worldwide ex USA/Canada	USA/Canada
20	Fees			
20	Fees			
20	Fees			

Estimate

Year		UK	Worldwide ex USA/Canada	USA/Canada
20	Fees			

Financial Year ends (Month)

b) What percentage of fees is paid to consultants? %

10. a) Please list the five largest contracts undertaken in the last three years:

- i)
- ii)
- iii)
- iv)
- v)

b) What is the largest annual income earned from a single client in the last twelve months?

c) In the case of Overseas contracts, please list the countries involved and whether U K or local law applies. Also, please give brief details of the contract(s) and size.

d) If overseas work is undertaken, please describe how you exert control.

11. a) When Consultants are engaged, are they appointed directly by you or paid by the client? Yes No

b) Have you and will you ensure that such persons or firms have entered into a binding contract accepting full responsibility for their own Professional neglect, error or omission and that they carry and maintain in force Professional Indemnity insurance? Yes No

c) Please provide details of work undertaken by Consultants.

12. a) Do you use standard Contract Conditions/Letter of Appointment?

Yes No

If yes, please attach a copy

If no, please detail how you define your duties to your client

b) If you insert standard disclaimers in reports or letters, please describe the circumstances in which these are used and enclose a copy

c) Have those individuals undertaken training, under the auspices of the National Individual Asbestos Certification Scheme?

Yes No

13. a) Do you or do you intend to undertake any work that will fall under the Department of Work and Pensions' Control of Asbestos at Work regulations?

Yes No

b) If yes, are specific individuals asbestos inspectors, accredited by the Royal Institution of Chartered Surveyors or the Asbestos Removal Contractors Association?

Yes No

If yes, please give details

14. a) If you are a member of a consortium or have entered into a joint-venture agreement, please give details.

b) Do you undertake work for or are you associated, either by shareholding or official position, with any company/organisation, where you are in a position to make major decisions?

Yes No

If yes, please give details.

c) Have any of the Partners, Principals or Directors been a Partner, Principal or Director or been associated with any business that has ceased trading, either voluntarily or compulsorily?

Yes No

If yes, please give details

15. Do you wish to consider any of the following extensions?

Loss of Documents

Yes No

Unintentional Breach of Confidentiality

Yes No

Libel & Slander

Yes No

Unintentional Breach of Copyright

Yes No

Dishonesty of Employees

Yes No

Claims arising from Associated Companies

Yes No

16. Do you currently have Professional Indemnity insurance?

Yes No

If yes, please give details.

Expiry date

Limit £

Excess £

Insurer

17. Have you ever had any Professional Indemnity insurance cancelled, declined or only written at special terms?

Yes No

If yes, please give details.

18. Please state: limit of indemnity required

£

self insured excess

£

19. a) Do you always require satisfactory written references when engaging employees?

Yes No

b) Is any Partner, Principal, Director or Employee allowed to sign cheques on their sole signature?

Yes No

If yes, please give details

c) How often are employees who receive cash or cheques, during the course of their duties, required to pay these in?

d) How often are checks carried out on all entries in cash books, with all paying-in books, receipts, counterfoils and vouchers being reconciled with bank statements, including the balance of cash and unpresented cheques, independently of employees receiving or banking monies, belonging to the Firm or in trust, on behalf of others?

20. Have you EVER had any claims made against you or know of any circumstances that could or would have resulted in a claim, if cover had been in force?

Yes No

If yes, please give full details.

IMPORTANT NOTICE CONCERNING DISCLOSURE

In arranging this policy you must have provided us with a fair presentation of the risks to be insured. This means you must have clearly disclosed all material facts which you, your senior management and or persons responsible for arranging the Policy knew or ought to have known. If you have not made a fair presentation, this could mean that part or all of a claim may not be paid. Please be aware that in some circumstances, if you have not made a fair presentation of the risk, we may avoid the contract and the premium may not be returned. You must also make a fair presentation to us when the policy is to be renewed.

The duty of disclosure continues up until the Insurance has been concluded and “resurrects” in the event of any amendment to the risk during the policy period or any extension/renewal. It may also be that the terms of the policy include specific ongoing disclosure conditions or warranties which effectively extend the duty of disclosure post inception of the policy.

DECLARATION

It is declared that to the best of the knowledge and belief of the insured the statements and replies set out herein are true and that no material facts have been misstated or suppressed. The insured undertakes to inform insurers of alterations to any facts which are or become material before inception of the contract of insurance.

Name and Position:

Signature:

Date

(day)

(month)

(year)

A COPY OF THIS PROPOSAL SHOULD BE RETAINED BY YOU FOR YOUR OWN RECORDS

Survey and valuation work

Supplementary questionnaire

Complete this section if you carry out any kind survey and/or valuation work

Company Name:	
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1) **Fees** - Please state the total fees for the last 6 years earned from Survey & Valuation work only.

S&V ONLY	Last year	2 nd year back	3 rd year back	4 th year back	5 th year back	6 th year back
Survey & Valuing - Residential	£	£	£	£	£	£
Survey & Valuing – Commercial	£	£	£	£	£	£

b) Has more than 10% of your gross fee income in any one year been derived from Lending S&V during the last 5 years? Yes No

2) Work Split

a) Please provide a split of your survey and/or valuation fees between the following for the past year:

Purpose	Residential		Commercial	
	Fees	# Reports	Fees	# Reports
Valuations for lending purposes	%		%	
RICS Homebuyers or equivalent:				
with a lending valuation	%		%	
with a non-lending valuation	%		%	
with no valuation	%		%	
Further advances/re-mortgage valuations	%		%	
Full structural surveys:				
For purchaser / lender – with valuation	%		%	
For purchaser / lender – no valuation	%		%	
Not associated with property transaction	%		%	
Home condition reports for HIPS	%		%	
Non-lending asset / probate valuations	%		%	
Open market valuation appraisals, non-lending	%		%	
Portfolio Valuations, non-lending	%		%	
Other – Please provide details below	%		%	

b) Have you undertaken any valuation work in respect of new build for developers, sub-prime or buy to let properties? If YES please complete the following Yes No

	In the last	Fees Earned	Number of reports	Brief description of properties involved	Name of lender(s)
Buy to Let	12 months	£			
	5 years	£			
Sub Prime	12 months	£			
	5 years	£			
New build for Developers	12 months	£			
	5 years	£			

Survey and valuation work

Supplementary questionnaire

3) Work radius

a) Please indicate where your survey and/or valuation is undertaken:

Mile radius from your office	Percentage of surveys / valuations
Less than 25 miles	%
25 to 50 miles	%
More than 50 miles	%

b) If you undertake work outside a 25 mile radius, what extra controls have you put in place to ensure sufficient knowledge of local values or other factors that may affect the value or condition of the property in question?

4) Valuations

VALUATIONS FOR LENDING PURPOSES

a) Please give details of the five largest residential valuations undertaken for Lending purposes in the last five years:

Type and location of property	Year of report	Value of property	Description of work e.g. re mortgage / full stuct + val	Name of lender
		£		
		£		
		£		
		£		
		£		

b) Average residential Lending valuation undertaken in the last 5 years:

£

VALUATIONS FOR NON LENDING PURPOSES

e.g probate, matrimonial, asset valuation Homebuyers reports etc

c) Please give details of the five largest residential valuations undertaken for Non Lending purposes in the last five years:

Type and location of property	Year of report	Value of property	Description of work e.g. re mortgage / full stuct + val
		£	
		£	
		£	
		£	
		£	

d) Average residential Non Lending valuation undertaken in the last 5 years:

£

Survey and valuation work

Supplementary questionnaire

COMMERCIAL VALUATIONS FOR LENDING PURPOSES

e) Please give details of the five largest commercial valuations undertaken in the last five years:

Type and location of property	Year of report	Value of property	Description of work	Name of lender
		£		
		£		
		£		
		£		
		£		

f) Average commercial Lending valuation undertaken in the last 5 years:

£

COMMERCIAL VALUATIONS FOR NON LENDING PURPOSES

g) Please give details of the five largest commercial valuations undertaken in the last five years:

Type and location of property	Year of report	Value of property	Description of work
		£	
		£	
		£	
		£	
		£	

h) Average commercial Non Lending valuation undertaken in the last 5 years:

£

i) Please provide details of all the lenders for whom you have undertaken valuation work in the last five years and where relevant indicate if they are off-shore or sub-prime lenders:

Name of lender	Fees from last year	Fees from last 5 years	Off-shore	Sub-Prime
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>

j) Have you undertaken lending valuations on any of the following types of property in the last 6 years?

New build residential – private	Yes <input type="checkbox"/>	No <input type="checkbox"/>
New build residential – developer	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Listed / over 100 years old	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Non-standard construction	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Licensed premises, pubs, restaurants, casinos or hotels	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Survey and valuation work

Supplementary questionnaire

5) Portfolio Valuations

Please provide details of the 3 largest Portfolio valuations undertaken in the last 5 years:

Year	Purpose of the valuation	Total value	Approx, highest individual property value in the portfolio	Number of properties in the portfolio
		£	£	
		£	£	
		£	£	

6) Risk Management

- a) Has the proposer been removed from or refused admission to any lender's panels? If yes please provide details below Yes No

- b) Does the proposer and has the proposer in the past always complied with the RICS valuations standards "Red Book"? If No, please explain circumstances in which these are not followed: Yes No

- c) Please provide details of the comparable database you maintain and how its use is monitored and audited. Please also confirm how many comparables you use per property: Yes No

- d) When undertaking re-mortgage or further advance valuations, in what percentage of cases do you:

Re-inspect the property	%
Undertake drive-by valuations	%
Undertake desk-top valuations	%

- e) How do you control your firm's increased risk exposure resulting from drive-by or desk-top valuations and in what circumstances do you undertake them?

Survey and valuation work

Supplementary questionnaire

f) Does the proposer have:

- i. a business relationship with a or a financial interest in any mortgage broker or solicitor? Yes No
- ii. a referral fee or shared commission arrangement with a third party organisation? Yes No
- iii. procedures to establish the existence of incentives on new build and refurbishment properties, for example ensuring receipt of a CML Disclosure of Incentives Form? Yes No
- iv. controls to identify mortgage fraud? Yes No

If Yes to any of the above, please provide details below:

g. does the proposer have specific controls in place to identify mortgage fraud? Yes No

If No please provide details how the proposer would deal with suspicious dealings or suspected fraud

h) Please provide full details of the procedures you have in place to monitor the quality, accuracy and integrity of surveys and valuations (e.g. auditing, peer reviews, sign-off thresholds by size of valuation etc.):

7) Qualifications of Staff

a) For all staff who undertake valuations or structural surveys, please complete the following:

Name	Qualifications	Number of Years S&V experience	Years with this practice	Please state previous employment history where employed by this firm for less than 2 years

b) Please provide details as to how your firm ensures that all staff and principals maintain their qualifications and ensure their knowledge is up to date:

Survey and valuation work

Supplementary questionnaire

- c) Have any of the above named staff ever had a PI claim made against them prior to joining this practice? Yes No

If Yes, please provide details including nature of work, alleged failure, outcome, amount paid.

- d) Are all lending valuations undertaken by a "RICS Registered Valuer" under the RICS Valuer Registration Scheme? Yes No

If No, please provide details in the material facts box below:

Material Information

Is your duty to disclose all material facts. A material fact is one that would influence our judgement in the consideration of your questionnaire. If you are in any doubt as to whether a fact is material you should disclose it.

Use this space to provide any additional information, you may also attached additional pages.

Survey and valuation work

Supplementary questionnaire

DECLARATION

I/We declare that (a) this questionnaire has been completed after proper enquiry; (b) its contents are true and accurate and (c) all facts and matters which may be relevant to the consideration of our proposal for insurance have been disclosed.

I/We undertake to inform you before any contract of insurance is concluded, if there is any material change to the information already provided or any new fact or matter arises which may be relevant to the consideration of our proposal for insurance.

I/We understand that non-disclosure or misrepresentation of a material fact or matter will entitle Underwriters and/or Insurers to avoid this insurance.

I/We agree that this proposal form and all other written information which is provided are incorporated into and form the basis of any contract of insurance.

Print Name of Principal/Partner/Director

Signature

Date

A copy of this should be retained for your records.

Please complete with as much information as possible

Do not leave any fields blank

Submit along with your usual fully completed proposal form where appropriate