

To complete this form electronically, please click on the fields and type in your answers. Once complete, please save or print a copy for your records and click the submit button on the last page to send this pdf via email back to us.

If you need to submit further information on a separate sheet, please submit via email to [ifa.pi@aon.co.uk](mailto:ifa.pi@aon.co.uk) with email titled 'PI quote + your company name' in the subject line.

# Financial Advisers' professional indemnity

W2

## Important notes

Where the form states:

'Firm' this includes all current businesses and trading styles; predecessors in business and previous trading styles; and self-employed consultants and Appointed Representatives that you would like covered under this policy.

'Principals' this includes partners, sole traders, directors and members of limited liability partnerships.

'Income' this includes gross brokerage, commission and any other professional income generated by the firm in relation to financial sales and advice.

Please provide a full answer to all questions and use supplementary sheets if necessary.

## 1 Your Business

a Please list all proposing firms and indicate those which are directly authorised (mark "DA") and which are Appointed Representatives ("AR").

	Firm name	DA or AR	Date commenced trading	Date ceased trading
Main firm				
Other				
Other				

If any of these firms are or were previously regulated as an Appointed Representative of another directly regulated firm or network, please state the firm/network name

Principal address		Postcode
Email	Tel	
Other office locations	Postcode	
	Postcode	

b Do you have any offices or assets in territories outside the UK? Yes  No

c Do you have any US domiciled interest to be insured under this policy? Yes  No

For example - having a US office that is a subsidiary of a UK parent, or having a US registered address, would count as having a US domiciled interest, whereas providing services to a US client from a UK office (even if it requires you to visit the US) would not.

If yes, please provide full details.

d Does the firm have a valid Employers' Liability Certificate? Yes  No  Expiry date

e Have any of the above limited companies been wound up and/or have no assets? Yes  No

## 2

Names of Principals	Qualifications	Number of years' experience

3 Number of permanent staff (other than Principals, partners or directors):

	Working at the above locations	Not working at the above locations
a Employed persons giving advice		
b All other employed persons		
c Self-employed persons		

Please can you confirm the systems and controls in place to monitor the activities of all staff working away from the office.

4 Please provide details in respect of any past or current Appointed Representatives for which cover is required:

Trading name	Date of appointment	Date of termination	Location	Income in last financial year

5 a Who is the compliance officer for the firm?

b Do you use a specialist compliance firm? Yes  No  Name of firm

c What percentage of new business files have been reviewed by the compliance function in the last 12 months?  %

6 Has the firm ever received, or is it on notice of, an enquiry, investigation or visit from the regulator? Yes  No

If yes, please confirm date(s) of visit(s) and enclose a copy of the report(s).

**Your Activities**

7 For the last completed financial year and the previous 4 financial years (where applicable), please state the income of all proposing firms.

Last complete financial year	Second prior year	Third prior year	Fourth prior year	Fifth prior year
£	£	£	£	£

Last financial year-end:  |  | Estimated income for the current year £

8 Please state the percentage of income you expect to receive from the following categories.

	Private clients	Business	Total
i Pension sales & advice (please class Group Personal Pensions business as private)	%	%	%
ii Investment sales & advice	%	%	%
iii Life Cover & Protection sales & advice (including Whole of Life, Accident and Sickness, PHI & Medical)	%	%	%
iv Mortgage sales & advice (including Equity Release and Reversion Schemes)	%	%	%
v General Insurance sales & advice	%	%	%
vi Other - Please specify			
	%	%	%
	<b>Total private</b>	<b>Total business</b>	<b>Overall total</b>
	%	%	<b>100%</b>

9 Has any advice or other insured activity been undertaken outside the UK by the firm? Yes  No

If yes, please provide details.

10 In respect of pensions and investment sales, please state the number of single premium or annual investments made in the last financial year where the sum invested was (Please do not include monthly investments):

	Number		Number
a Up to £15,000	<input type="text"/>	c Equal to or more than £100,001 but less than £500,000	<input type="text"/>
b Equal to or more than £15,001 but less than £100,000	<input type="text"/>	d Equal to or more than £500,001	<input type="text"/>

11 For the last complete financial year, please state the number of:

	Number		Number
a Policies made Paid Up or lapsed	<input type="text"/>	c Recommendations "Not Taken Up"	<input type="text"/>
b Policies cancelled within "cooling off" period	<input type="text"/>	d "Policy replacement" recommendations made to discontinue premiums or surrender existing contracts and replace with similar contracts	<input type="text"/>

12 For the last complete financial year, please state the top 3 product providers in terms of:

Income		Number of investments	
Product provider	Amount of Income	Product provider	Number of Investments

### 13 Financial Promotions

During the last 5 years has the firm issued any direct offer financial promotions to any group of 50 or more potential clients promoting a particular product or products? If yes, please complete the table below.

Yes  No

Any promotion by mail, email or telesales operation should be included.

Product provider and product promoted	Method	Date	Number of clients mailed	Number of applications received

### Mortgage Activities

14 Please provide an estimate of the total number of transactions carried out in the last 10 years in connection with:

	Transactions
i Residential mortgages	
ii Sub-prime mortgages	
iii Self-certification mortgages	
iv Buy to Let mortgages	
v Commercial mortgages (excluding Buy to Let)	
vi Equity release/Home reversion/Lifetime mortgages/Sale and Rent Back	

a Are all providers of the schemes referred to above members of Safe Home Income Plans Ltd (SHIP)? Yes  No

b Were all other means of raising the capital/income required by the client investigated prior to making the recommendation to release capital from their property? Yes  No

c Were the beneficiaries of the client's estate informed and is evidence of this recorded on file for each of the plans arranged? Yes  No

### Pensions Activities

15 Please provide the number of transactions you have undertaken for each of the following:

	Last full calendar year	Prior calendar year	Prior - 1	Prior - 2	Prior - 3	Prior - 4	Prior - 5	Prior - 6	Prior - 7	Prior - 8
<b>Pension transfers:</b> From a defined benefit occupational pension scheme										
<b>Pension switches:</b> From ANY defined contribution pension (e.g. occupational scheme, PPP, SIPP, Stakeholder) to any other defined contribution pension										
<b>Income drawdown</b>										
<b>Annuity purchase</b>										

16 a Has the "Reason Why Letter" always drawn to the client's attention the adverse effects such a withdrawal will have on future pension benefits and establish in each case why the client needed the cash and why other methods of raising finance were less suitable? Yes  No

b Has any business ever been transacted where the client has given up a Guaranteed Annuity Rate? Yes  No

If yes, please provide details surrounding each case.

## Investment Activities

17 Please provide details of the top 3 investment funds in terms of:

Total client funds invested	Investment fund	Number of investments arranged	Investment fund

18 a Has any advice or services been provided for any investment that has had new investment and/or redemptions suspended, had the assets re-valued or is insolvent? Yes  No

b Has any advice or services been provided with regards to any investment or deposits with or in securities issued by any financial institution that is insolvent or is unlikely to be able to meet its obligations? Yes  No

c Has any past or present client of the Firm, acting on your advice, ever invested in or completed the purchase of any investment(s) and/or collective investment(s) that have funds invested in any of the following?

Product/service	Yes	No
Structured Products	<input type="radio"/>	<input type="radio"/>
Hedge Funds	<input type="radio"/>	<input type="radio"/>
Unregulated Collective Investments or Partnerships	<input type="radio"/>	<input type="radio"/>
Split Capital Investment Trusts	<input type="radio"/>	<input type="radio"/>
Any Investment for Tax Structuring, Planning or Mitigation ( <i>other than ISAs</i> )	<input type="radio"/>	<input type="radio"/>
Direct investment into Commercial Property Investments	<input type="radio"/>	<input type="radio"/>
Traded Life Policies	<input type="radio"/>	<input type="radio"/>
Traded Endowment Plans	<input type="radio"/>	<input type="radio"/>
Offshore Bonds	<input type="radio"/>	<input type="radio"/>
Film finance and/or film partnerships	<input type="radio"/>	<input type="radio"/>

d Have you ever undertaken any of the following?

Product/service	Yes	No
In-House Discretionary Portfolio Management	<input type="radio"/>	<input type="radio"/>
Pension Liberation	<input type="radio"/>	<input type="radio"/>
Pension Fund Trustee Services	<input type="radio"/>	<input type="radio"/>
Pension Fund Management Services	<input type="radio"/>	<input type="radio"/>
Single Premium Payment Protection Insurance (PPI)	<input type="radio"/>	<input type="radio"/>

If yes, to a, b, c or d please complete the table below, continue on additional sheet if necessary.

Name of investor/customer	Name of Provider	Name of Product	Date of Investment	Original investment value	% of investors total investment portfolio	Latest investment value	Date of last valuation

e Has the HMRC indicated that they intend to challenge the tax status of any of the above products arranged on behalf of any client? Yes  No

If yes, please provide FULL details on a separate sheet.

## Your History

19 Please provide details of your current insurance arrangements

Insurer	Limit	Excess	Premium	Expiry Date

20 Have there been any claims, or complaints (including complaints not upheld) made against the firm in the past 10 years? Yes  No

If yes, please provide details below, or provide a copy of your complaints register detailing all cases.

Date	Summary	Amount claimed	Reserve held	Amount paid	Date of the advice/sale

21 a After enquiry, is the firm aware of any circumstances which may give rise to a claim? Yes  No

b Has the firm sustained any loss during the past ten years as a result of the fraud or dishonesty of any past or present principals, employees or appointed representatives? Yes  No

c Has the firm ever been declined insurance or had such insurance ever been cancelled or renewal refused? Yes  No

22 Has the firm notified to previous insurers all Pension Review Cases, FSAVCs, Endowments, SCITs and SCARPs where a client has requested a review or complained? Yes  No  None

If no, please list on a separate sheet those cases that have not been notified.

## Declaration

I/We declare the following:

- i I/We understand that I/We have a legal duty to make a fair presentation of the risk to be insured and that failure in this duty could result in the policy being invalidated and/or any claims not being paid or not being paid in full
- ii All facts, provided within this proposal form, or provided separately as part of this application for insurance, are true or substantially true and any representations as to matters of expectation or belief are made in good faith
- iii I/We understand that by submitting this proposal form I/We consent to the information being used by Aon and Insurers (including Underwriting Managers on Insurers behalf) for the purpose of providing insurance, underwriting, processing, claims handling and preventing fraud
- iv I/We understand that completion of this proposal form does not bind the Insurer to a contract of insurance
- v If any information provided as part of this application for insurance materially changes before a contract of insurance is concluded, I/We will immediately advise Aon or the Insurer

Signature of Principal	Print name	Date
	Position	

## Duty to make a fair presentation of the risk

Material information is information that would influence an Insurer in deciding whether a risk is acceptable and, if so, the premium, terms and conditions to be applied. In addition, the Insurance Act 2015 sets out whose knowledge of material information you must disclose. As an organisation you will be deemed to know all material information that is known to your senior management and those responsible for arranging your insurance, and which should have been revealed by a reasonable search. Your search will need to include information which is held by other persons such as your agents, outside advisers (including lawyers and consultants), suppliers/service providers etc.

There are clearly limits to the search you, and we, can carry out. Please talk to your usual Aon adviser if you are in any doubt about what information needs to be disclosed.

You may be contacted from time to time by telephone, email, SMS or post about new products and services available from Aon UK Limited or Aon Group Members. We may also, if we believe this will be of interest to you, make your details available to selected third parties who will contact you via the above methods about other products and services. We will never sell your data. If you do not wish to be contacted, please tick here

Please save or print a copy for your records. Click the submit form button to return the completed form.