

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 with email titled 'PI quote + your company name' in the subject line.



Financial Advisers' professional indemnity

Proposal form

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	DA Date	Date commenced trading	Date ceased trading
Main firm					
Other					
Other					

Appointed Representatives for which cover is required:

Firm name	Date joined	Date left

Principal address		
		Postcode
Email	Tel	Mobile
Website		
Other office locations		
		Postcode

Please list all Key Directors and Beneficial Owners*

Name	Key Director	Beneficial owner	Qualification	Number of years' experience
	Yes <input type="radio"/> No <input type="radio"/>	Yes <input type="radio"/> No <input type="radio"/>		
	Yes <input type="radio"/> No <input type="radio"/>	Yes <input type="radio"/> No <input type="radio"/>		
	Yes <input type="radio"/> No <input type="radio"/>	Yes <input type="radio"/> No <input type="radio"/>		
	Yes <input type="radio"/> No <input type="radio"/>	Yes <input type="radio"/> No <input type="radio"/>		

*Any individual or organisation which directly or indirectly, owns or controls at least 25% of the shares or voting rights

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 Please state number of staff:

	Working at the main office	Not working at the main office	Appointed Representative staff
a Principals			
b Employed persons giving advice (other than principals)			
c Self-employed persons giving advice			
d All other employed persons not giving advice			
e Other self-employed persons not giving advice			

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

3 a Who is the compliance officer for the firm?

b Do you use a specialist compliance firm? Yes No

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

4 Has the firm ever received, or is the firm on notice of, an inquiry, 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

5 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 £

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

	Private clients	Corporate clients	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 here	%	%	%
	Total private	Total corporate	Overall total
	%	%	100%

a Does this represent the typical activity split for each of the last 6 years for the firm? Yes No

If no, please provide full details

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

If yes, please provide details.

8 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
a Up to £15,000	
b Equal to or more than £15,001 but less than £100,000	
c Equal to or more than £100,001 but less than £500,000	
d Equal to or more than £500,001	

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

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

10 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

11 Financial Promotions

During the last 12 months 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	Product promoted	Date	Number of clients contacted	Method of promotion	Number of applications received

12 Mortgage Activities

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

13 Pensions Activities

a Have you ever, or do you intend in the next 12 months, to be involved in a defined benefit pension transfer?

Yes No

If yes, you must complete the attached supplementary questionnaire.

b Please state the number of transactions you have undertaken for each of the following

	Calendar year to date	Last full calendar year	Prior - 1	Prior - 2	Prior - 3	Prior - 4	Prior - 5	Prior - 6	Prior - 7	Prior - 8
Pension transfers: From a defined benefit occupational pension scheme										
Pension switches: From ANY defined contribution pension (e.g. occupational scheme, PPP, SIPP, Stakeholder) to any other defined contribution pension										
Of the above pension switches, how many of these were into SIPPS?										
Income drawdown										
Annuity purchase										

c Has the firm ever undertaken any pension transfers &/or pension switches into SIPPS where there is any exposure to unregulated/non-mainstream/esoteric investments?

Yes No

If yes, please provide full details

14 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.

15 Investment Activities

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

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

16 a Has any advice or services ever been provided for any investment that has had new investment and/or redemptions suspended, had the assets revalued or is insolvent?

Yes No

b Has any advice or services ever 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?:

	Yes	No
Offshore Bonds	<input type="radio"/>	<input type="radio"/>
Structured Products	<input type="radio"/>	<input type="radio"/>
Direct investment into Commercial Property Investments	<input type="radio"/>	<input type="radio"/>
Unregulated Collective Investments or Partnerships	<input type="radio"/>	<input type="radio"/>
Traded Endowment Plans	<input type="radio"/>	<input type="radio"/>
Traded Life Policies	<input type="radio"/>	<input type="radio"/>
Film finance and/or film partnerships	<input type="radio"/>	<input type="radio"/>
Any investment for Tax Structuring, Planning or Mitigation (other than ISA's)	<input type="radio"/>	<input type="radio"/>
Unregulated/non-mainstream/esoteric investments	<input type="radio"/>	<input type="radio"/>

If yes, to any of the above, please provide details in the table below

d Have you ever undertaken any of the following:

	Yes	No
In-House Discretionary Portfolio Management	<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"/>

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 at time of investment	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.

17 Your History

Please provide details of your current insurance arrangements

Insurer	Limit	Excess	Premium	Expiry Date

18 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

- 19 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
- 20 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.

Additional information for insurer's consideration

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 <i>Signature not required if submitting electronically</i>	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.

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