



In association with **Hollard.**

PROPOSAL FORM Commercial Crime

Hollard.

Underwritten by The Hollard Insurance Co. Ltd,
an authorised Financial Services Provider

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ITOO is an Authorised Financial Services Provider. FSP No. 47230



Please answer **EACH** question in its entirety and truthfully
Should insufficient space be provided please continue on your company letterhead

It is advisable to insure independently operating branches or subsidiary companies which are removed from the direct control of head office under a separate policy

1. Name of Proposer including **ALL** branches, subsidiaries and associated companies for which cover is requested

2. Physical Address _____

3. VAT Number _____

4. Company Website _____

5. Annual Turnover/Gross Revenue

Past year		Current year	
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6. Describe **ALL** business activities

7. Are any of your branches based outside the borders of South Africa

Yes		No	
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*If **YES**, give particulars*

SECTION 2 - EMPLOYEES

2.1 Number of employees in each of the following categories

(If an employee falls into more than one category they should be included once only - Contracted employees supplied by third parties, such as security guards or temporary staff, may be covered under the Policy, but must be declared below)

Executive management		Security personnel (internal)	
Management		Security personnel (external)	
Accounts/Financial (with access to money/securities)		General administration	
Stock and Warehousing		Blue collar workers	
Purchasing and sales		Technical (engineers etc.)	
Others (specify)			

2.2 Is the number of employees likely to change materially in the next 12 months

Yes		No	
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*If **YES**, give particulars*



2.3 Are criminal and credit checks performed on ALL new employee

Yes		No	
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If NO, give particulars

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2.4 Have any of your employees been dismissed for any fraudulent activities/ dishonesty during the last 12 months involving an amount of more than R100 000

Yes		No	
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If YES, please provide details for each dismissal

2.5 Do you have an enforced leave policy

Yes		No	
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SECTION 3 - ACCOUNTS (CASH, EFT'S AND CHEQUES)

3.1 Do you deposit cash and cheques daily

Yes		No	
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If YES, please provide details

3.2 Do you handle cash in your daily business activities

Yes		No	
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If YES, please provide details

3.3 Describe the security control in respect of:

Printing and delivering of cheques	
Storage of used/unused cheques	
Authorisation/Issue of cheque books	

3.4 Do all cheques require two signatures

Yes		No	
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If NO, please provide details



3.5 Does your debtors list extend more than 120 days

Yes		No	
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If **YES**, please provide details

3.6 Is there dual authorisation to load a new creditor

Yes		No	
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If **NO**, please provide details

3.7 Are bank statements reconciled on a bi-monthly basis

Yes		No	
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If **NO**, please provide details

3.8 Are creditors, debtors and cash books reconciled on a monthly basis

Yes		No	
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If **NO**, please provide details

3.9 Please advise

Total annual value of funds transferred electronically	R
Maximum value per individual electronic transaction	R

3.10 How are payee's details on EFT transfers verified against that of the accountholder. *Please provide details*

3.11 Is there segregation of duties between loading, releasing and authorising a payment

Yes		No	
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If **YES**, please provide details



3.12 How often are your banking passwords and profile authorities reviewed/changed. *Please provide details*

SECTION 4 - REMUNERATION

4.1 Do you have an HR department

Yes		No	
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4.2 Do you have a dedicated payroll system

Yes		No	
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4.3 How do you manage the risk of fraud as a result of ghost employees. *Please provide details*

4.4 Is there segregation of duties between the additions, deletions, amendments and payments on the payroll

Yes		No	
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Please provide details

SECTION 5 - STOCK AND WAREHOUSING

5.1 Describe your stock (separately for raw materials and finished goods, if applicable)

5.2 What is the average value of your total stock

5.3 Do you have separate receiving and despatching bays

Yes		No	
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Please provide details



5.4 Are the receiving and despatching duties segregated between employees

Yes		No	
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Please provide details

5.5 Are cycle-counts conducted on fast moving items

Yes		No	
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Please provide details

5.6 Who conducts cycle-counts. How often are they conducted. *Please provide details*

5.7 How many delivery vehicles are utilized. *Please provide details*

5.8 Are independent checkers used in the warehouse environment

Yes		No	
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Please provide details

5.9 Are stock adjustments done annually

Yes		No	
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Please provide details

5.10 What is the value of stock adjustments done annually



5.11 By whom and how often are your stock-takes done. *Please provide details*

SECTION 6 - PURCHASES

6.1 How are buyers' bank account details confirmed prior to payment. *Please provide details*

6.2 How do you check that your buyers do not exceed their limits of authority. *Please provide details*

SECTION 7 - SECURITY

7.1 Do you have an external security department

Yes		No	
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Please provide details

*If **YES**, please provide the name of the security company*

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*If **NO**, please advise who is responsible for security*

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7.2 Is there a written contract in place between yourselves and the security company

Yes		No	
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Please provide details

7.3 How many security guards are there on the property at any one time



7.4 Are all premises monitored by a CCTV system

Yes		No	
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Please provide details

7.5 Are off-site back-ups done and what is the memory capacity of the system

Yes		No	
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Please provide details

7.6 Who has authority to view the footage

SECTION 8 - AUDITS

8.1 Do you have your own internal audit department

Yes		No	
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Please provide details

8.2 Other than the required annual audit, what audit mechanisms are in place in **ALL** your operations

8.3 Are appropriate actions taken following the recommendations made by these audits

Yes		No	
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Please provide details

8.4 Are 'surprise audits' made

Yes		No	
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Please provide details



8.5 Are **ALL** your operations audited on a regular basis

Yes		No	
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Please provide details

SECTION 9 - INFORMATION TECHNOLOGY

9.1 Does your computer system:

Produce pre-signed cheques	Yes		No	
Produce unsigned cheques	Yes		No	

9.2 Are ALL operations within the business linked to one IT system

Yes		No	
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Please describe system and give details

9.3 At which intervals are passwords required to be changed

SECTION 10 - INSURANCE HISTORY

10.1 Do you currently hold a commercial crime insurance policy

Yes		No	
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*If **YES**, give particulars and state whether this policy is to remain in force*

10.2 Has any insurer ever cancelled or refused to accept or continue any Commercial Crime Insurance or imposed any special conditions

Yes		No	
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*If **YES**, give particulars*



10.3 Have you suffered a direct financial loss of more than R100 000 in the last 5 years as a result of:

Fraud/dishonesty by an employee	Yes		No	
Any form of third party computer fraud or computer crime	Yes		No	

If **YES**, please provide information for each of the losses below:

Number	Type of loss	When committed	When discovered	Amount
a.				
b.				
c.				
d.				

Give a brief description of how each of the losses were committed
a.
b.
c.
d.

What actions were taken against the perpetrator in each instance
a.
b.
c.
d.

What measures have been implemented to prevent a reoccurrence of losses of the same nature
a.
b.
c.
d.



LIMIT OF INDEMNITY

	Option 1	Option 2	Option 3	Option 4
Quote				
Deductible				

DECLARATION

I/We, the undersigned, declare that the statements set forth in this proposal form are true and correct and that I/we have not misstated or suppressed any material facts.

I/We agree that this proposal form together with any other information supplied by me/us shall form the basis of a contract of insurance and should the information supplied change between the date of this application and the time when the policy is issued, I/We will immediately notify ITOO of such changes.

Name (duly authorised)

Designation

Signature

Date

D	D	M	M	Y	Y	Y	Y
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