



In association with **Hollard.**

# PROPOSAL FORM Accountants PI

**Hollard.**

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

[www.itoo.co.za](http://www.itoo.co.za) | [@itooexpert](https://twitter.com/itooexpert)

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



Please answer **ALL** questions completely  
 Should any question or part thereof not be applicable, please state "N/A"  
 Should insufficient space be provided, please continue on your company letterhead

1. Name of Insured \_\_\_\_\_
2. Physical Address \_\_\_\_\_
3. VAT Number \_\_\_\_\_
4. Company Website \_\_\_\_\_

5. Total gross income/Fees for the current and the past 3 financial years

Year 1		Year 2		Year 3	
Current year		Date of financial year end			

6. Is the Proposer controlled, owned or associated with any other firm, corporation or company

7. Number of principals, partners, officers and professionals

8. Number of non-professional employees

Name of all partners / principals / key employees	Professional qualification	Date qualified	How long partner/ principal in practice

9. Does the Proposer belong to any professional association(s)

10. Does the Proposer use a written contract with clients

Yes		No	
-----	--	----	--

*If **YES**, please attached a copy of your standard contract*



11. Does the Proposer have any Risk Management Procedures in place to assist in preventing claims

Yes		No	
-----	--	----	--

*If YES, please provide details*

12. What percentage of the Proposer's business involves sub-contracting to others

13. Does the Proposer use a written contract with such sub-contractors

Yes		No	
-----	--	----	--

14. Do you limit your liability under contract

Yes		No	
-----	--	----	--

*If YES, please attached a copy of your standard contract*

15. Is any work undertaken currently or planned to be undertaken outside of South Africa

Yes		No	
-----	--	----	--

16. Does the Proposer currently have PI cover in place

Yes		No	
-----	--	----	--

*If YES, please provide details*

a. Name of Insurer

b. Expiry Date

c. Limit of Indemnity

d. Retroactive Date

e. Deductible

f. Premium


17. Has any similar insurance ever been declined or cancelled

Yes		No	
-----	--	----	--

*If YES, please provide details*

18. Does any person to be insured have knowledge or information of any act, error or omission which might reasonably be expected to give rise to a claim against him or the Proposer

Yes		No	
-----	--	----	--

*If YES, please provide details*



19. Have any PI claims been made against any proposed Insured(s) during the past five years

Yes		No	
-----	--	----	--

If **YES**, please provide details

## ACTIVITIES

1. Division of work

	%
Auditing: Listed public companies, banks or financial institutions	
Auditing: Auditor-General	
Auditing: All other	
Accounting	
Taxation	
Management consultancy, secretarial, share registration, voluntary liquidation, insolvencies, compulsory liquidation, judicial management and receiverships	
Executorship and Trusteeship	
Other consultancy - please fully describe:	
Income derived from Money Market investments and other non-insurance investments on behalf of clients	
Short-term insurance	
Life / Long-term insurance	
Non insurance related financial planning advice	
Other - please fully describe:	

2. Please advise whether there could be a material change to the division of work in future and also whether new activities are contemplated

3. In respect of non-attest work, are you limiting your liability in engagement letters or in another form

Yes		No	
-----	--	----	--

If **YES**, please provide details



4. Are you registered with the Financial Services Board to provide investment advice

Yes

No

If **YES**, please provide details

5. Do you sub-contract with any other parties whereby:

a. They carry out work in the name of your firm

Yes

No

If **YES**, please name them

b. You carry out work in the name of their firm

Yes

No

If **YES**, please name them

6. Do you manage a Money Market facility in respect of client's funds

Yes

No

If **YES**, please name them

  


If **YES**, through which financial institution/s are these funds invested

  


a. Who has authority to make transactions in respect of this facility

b. Please indicate the approximate total monthly amount invested

  


Please complete the below section should a quotation be required for cover in respect of the theft of the Firm's own funds

1. Amount of insurance required (minimum limit is R250,000)

2. Is the firm presently insured for Fidelity cover through another Insurer

Yes

No

If **YES**, through whom



3. Have any Insurers ever cancelled or refused to accept or continue any Fidelity Insurance / Theft of Funds cover for the entities to be insured

Yes		No	
-----	--	----	--

4. Have the entities to be insured sustained any loss through the fraud or dishonesty of any partner or employee

Yes		No	
-----	--	----	--

*If **YES**, please provide full details on a separate sheet*

5. Do you know of any potential loss as a result of fraud or dishonesty of any partner or employee

Yes		No	
-----	--	----	--

*If **YES**, please provide full details on a separate sheet*

6. Is an employee allowed to sign a cheque alone and/or have access to internet banking passwords

Yes		No	
-----	--	----	--

*If **YES**, please advise their names*

7. How often by whom are entries in the Cash Book checked with the vouchers and reconciled with the Bank Statements

8. Are all cheques made out in favour of ultimate suppliers

9. Is there any additional material information which you feel should be provided in order for Insurers to better determine the rate and analyse your risk exposure


**LIMIT OF INDEMNITY**

	Option 1	Option 2	Option 3	Option 4
<b>Quote</b>				
<b>Deductible</b>				



## DECLARATION

I/We, the undersigned, declare that the statements set forth in this proposal form together with any other information supplied 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 upon which the contract of insurance is concluded and shall be incorporated therein.

I/We further undertake that in the event that the information provided changes between the date of this application and inception of cover, I/We will notify ITOO of such changes as soon as reasonably possible.

---

Name (duly authorised)

---

Designation

---

Signature

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---