

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**

**Section 1**

1. Name of Proposer including **ALL** branches, subsidiaries and associated companies for which cover is requested  
\_\_\_\_\_
2. Physical Address \_\_\_\_\_  
\_\_\_\_\_ Post code \_\_\_\_\_
3. VAT number \_\_\_\_\_
4. Company website \_\_\_\_\_
5. Annual Turnover/Gross Revenue Past Year R \_\_\_\_\_ Current Year R \_\_\_\_\_
6. Describe ALL business activities  
\_\_\_\_\_  
\_\_\_\_\_
7. Are any of your branches based outside the borders of South Africa? Yes  No   
If **YES**, provide details  
\_\_\_\_\_  
\_\_\_\_\_

**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   
If **YES**, provide details  
\_\_\_\_\_  
\_\_\_\_\_

2.3 Are criminal and credit checks performed on ALL new employees? Yes  No   
If **NO**, provide details

---

---

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   
If **YES**, please provide details for each dismissal

---

---

2.5 Do you have an enforced leave policy? Yes  No

**SECTION 3 – ACCOUNTS (CASH, EFT'S AND CHEQUES)**

3.1 Do you deposit cash and cheques daily? Yes  No   
If **YES**, provide details

---

---

3.2 Do you handle cash in your daily business activities? Yes  No   
If **YES**, 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   
If **NO**, provide details

---

---

3.5 Does your debtors list extend more than 120 days? Yes  No   
If **YES**, provide details

---

---

3.6 Is there dual authorisation to load a new creditor? Yes  No   
If **NO**, provide details

---

---

3.7 Are bank statements reconciled on a bi-monthly basis? Yes  No

If **NO**, please provide details

---

---

3.8 Are creditors, debtors and cash books reconciled on a monthly basis? Yes  No

If **NO**, 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

If **YES**, 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

4.2 Do you have a dedicated payroll system? Yes  No

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

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

Please provide details

---

---

5.4 Are the receiving and despatching duties segregated between employees? Yes  No

Please provide details

---

---

5.5 Are cycle-counts conducted on fast moving items? Yes  No

Please provide details

---

---

5.6 Who conducts cycle-counts, and how often are they conducted?

---

---

5.7 How many delivery vehicles are utilized?

---

---

5.8 Are independent checkers used in the warehouse environment? Yes  No

Please provide details

---

---

5.9 Are stock adjustments done annually? Yes  No

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?

---

---

**SECTION 6 – PURCHASES**

6.1 How are buyers' bank account details confirmed prior to payment?

---

---

6.2 How do you check that your buyers do not exceed their limits of authority?

---

---

## SECTION 7 – SECURITY

7.1 Do you have an external security department? Yes  No

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

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

7.2 Is there a written contract in place between yourselves and the security company? Yes  No

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

Please provide details

7.5 Are off-site back-ups done and what is the memory capacity of the system? Yes  No

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

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

Please provide details

8.4 Are 'surprise audits' made? Yes  No

Please provide details

8.5 Are **ALL** your operations audited on a regular basis? Yes  No

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

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

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

If **YES**, provide details

---



---

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				

**Privacy**

In order to provide you with insurance, we have to process your personal information. We will share your personal information with other insurers, industry bodies, credit agencies and service providers. This includes information about your insurance, claims and premium payments. We do this to provide insurance services, prevent fraud, assess claims and conduct surveys. We will treat your personal information with caution and have put reasonable security measures in place to protect it. By signing this application for insurance, you agree to the processing and sharing of your personal information.

**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

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