

Proposal form for members of the Association of Relocation Professionals

Important information - Your Duty of Fair Presentation

The Insurance Act 2015 came into force on 12 August 2016 and requires you to make a Fair Presentation of your risk. All information that you provide as fact must be substantially correct and any estimates or projections must be made in good faith.

To ensure that you are making a Fair Presentation of the risk and material facts, a reasonable search must be undertaken by you before giving any information to Alan Boswell Insurance Brokers which the insurer may rely on when making an underwriting decision.

This document highlights areas which will generally be important to the insurer but if you are aware of anything which is particular to your business/operations that is not covered, you must advise us and provide further information.

As a minimum, you should include all senior management in the search but you could also include external consultants/contractors who may have specialised knowledge of the risks your company faces.

Senior Management is quantified as anyone who plays a significant role in the making of decisions about how the company's activities are to be managed or organised.

Each client will be different but you should satisfy yourself at this stage that a reasonable search has been made and if not, you should advise Alan Boswell Insurance Brokers accordingly.

It is important you record the extent of the search as this may be used as part of our market presentation or in the event of any query in the future from insurers.

Please confirm who has been consulted as part of your reasonable search (including their position within the company):

If, when the policy is in force, your insurer becomes aware of facts which you did not disclose at this stage but which would have been available to you following a reasonable search it has a number of options:

- If the breach of duty was deliberate or reckless they can cancel the policy from inception and keep the premium.
- If the breach was not deliberate or reckless:
 - If the insurer would not have entered into the contract under any circumstances they can cancel the policy from inception but must return the premium to you. You will be responsible for repaying any claims payments made.
 - If the insurer would have entered into the contract on different terms they can rewrite the policy terms and apply the new terms from inception - the new terms will be applied to any current claim and any claims already settled, which may mean that you will need to repay some or all claims moneys received.
 - If the insurer would have entered into the contract at a higher premium, they can reduce any claim payments proportionate to the amount of premium paid.

Name

Business name

Date established

Address

Telephone number

Are you a member of
the ARP?

If YES, please state type
of membership

N.B. It is a condition of this insurance that you become a member of the ARP within 90 days of the start of the policy if you are not already a member.

Would you consider
yourself a

Name

Qualifications

Years of experience

Please list details of
all principals, partners
or directors of the
business(es) listed above

Please provide a copy of a CV for each of the principals of the company with this proposal.

If this is a new start-up, please outline the relevant experience and knowledge that you have of the area in which you intend to operate:

Please provide the total number of:

Professionally qualified technical staff (with industry
recognised qualifications)

Other technical staff

Administrative and secretarial staff

Do you use independent sub-contractors?

If YES:

What approximate percentage of your turnover is paid to sub-contractors?

What work do you sub-contract?

Do you ensure they have their own PI insurance?

We need to know your turnover including fee income and where it comes from. Please fill out the table below:

Past year ending

Current year:

Next year estimate:

Total turnover including
fee income

Estimated percentage split of your turnover including fee income for:

Work carried out in the
UK except Scotland for
UK clients

Work carried out in UK
except Scotland for
overseas clients

Work carried out in
Scotland for UK clients

Work carried out in
Scotland for overseas
clients

Do you carry out any
overseas work?

N.B. This insurance is not suitable for work carried out overseas.

We need to know your annual wage roll. Please fill in the below:

Current year

Estimate next year

Do you have a standard written contract you always use with clients?

If NO, please explain how you usually contract:

Please supply a copy of your standard contract terms and conditions with this proposal.

Please provide details of your contracts:

Property purchase

Rental search

Largest fee for

Average fee for

Retainer charged for

Your turnover including fee income must be separated approximately into the activities listed below so that we can understand what you are doing and because we only cover you for the work which you declare.

Purchase assignments

£

Rental assignments

£

Work for individuals

%

Work for companies

%

When working for a company do you assist in the relocation of:

Individuals

%

Groups

%

Whole company (site relocation)

%

Property management

£

Do you ever provide introductions between clients and solicitors or surveyors or financial advisers etc?

If YES:

Do you always provide more than one option?

Do you ensure that these people are professionally qualified and experienced?

If NO, please explain your reasons for not doing so

Do you charge a referral fee for these introductions?

Who pays the fee?

Do you always make it clear that it is an introduction only and ensure that the client contacts direct with them?

If NO, please explain how you deal on your clients behalf directly

Have/would you ever purchase a property on behalf of a client without the client viewing it first?

If YES, please provide full details

Do you ever bid for a property on behalf of a client?

If YES, do you always agree an exact upper monetary limit?

If NO, please provide full details

Do you assist clients with understanding survey reports?

If YES, is this a legal interpretation of the report or general comments? Please try to give as much detail as possible

Do you comment on house valuations or rent levels?

If this is specific advice, please provide details

Do you review/plan the relocation policies of companies?

Do you review/design the relocation policies of companies?

If YES, please provide full details

Do you currently have professional indemnity insurance?

If YES, what is the renewal date?

If you currently have professional indemnity insurance with someone other than Hiscox, then please answer the following:

Name of insurer

Limit of indemnity

Excess

Premium

Has any claim been brought against you arising out of the performance of your business activities or has anyone threatened to bring such a claim?

If YES, please provide full details

Are you aware of any circumstances which may give rise to a claim against you in the future? This includes criticism of work even if you regard it as unjustifiable

If YES, please provide full details

Have you ever suffered a loss from the dishonesty or malice of any employee, subcontractor or self-employed freelancer?

Do you currently have any grounds for suspecting that such a person has acted dishonestly or maliciously when working for you or on your behalf?

If YES to either, please provide full details

Material information:

Please provide us with details of any other information which may be relevant to our consideration or your proposal for insurance. If you have any doubt over whether something is relevant, please let us have details:

Declaration:

1. I/We declare that this proposal form has been completed after proper enquiry, its contents are true and accurate, and all facts and matters which may be relevant to the consideration of our proposal for insurance have been disclosed.

2. I/We undertake to inform you before any contract of insurance is concluded, if there is any material change to the information already provided or any new fact or matter arises which may be relevant to the consideration of our proposal for insurance.

Signature of Principal/Partner/Director

Date

A copy of this proposal should be retained for your records.