

FINANCIAL SERVICES PROVIDERS & MOTOR DEALERS PROFESSIONAL INDEMNITY INSURANCE QUESTIONNAIRE AND APPLICATION

APPLICANT CONTACT DETAILS				
Registered Name of business:				
Trading name (If applicable):				
Company Registration Number:				
Year Established:				
VAT Registration Number:				
FSP No:		Licence Category:		
Contact Person:				
Telephone Number:	Code:		Number:	
Facsimile Number:	Code:		Number:	
Cell Number:				
Email Address:				
Physical Address:				Code:
Postal Address:				Code:
Limit of Indemnity Required:	R		R	
Deductible Required:	R		R	

Please tick where required in order to include in our quotation:				
a) Fidelity Guarantee	YES		NO	
b) Legal Liability following Employee Dishonesty	YES		NO	
c) 1 x Reinstatement	YES		NO	
d) Retroactive Cover (if no previous cover was in force) - 6 months only	YES		NO	

Please give the approximate percentage breakdown of the total of your premium volume and fees as:

Agent	%
Broker	%
Managing General Agency	%
Reinsurance Intermediary	%
Risk Manager (for fee)	%
T/P Administrator (for fee)	%
Other (explain)	%
TOTAL	100 %

Annual Income/Fees/Commissions earned:

Last Financial Year	R
Current Financial Year	R

Breakdown of Business Activity

Business Activity	Applicable				Percentage
	Yes	No			
Credit Life	Yes	No			%
Top Up	Yes	No			%
Warranties	Yes	No			%
Paint & Dent	Yes	No			%
Tyre & Rim	Yes	No			%
Excess Reducers	Yes	No			%
Personal Lines	Yes	No			%
Commercial Lines	Yes	No			%
Marine	Yes	No			%
Aviation	Yes	No			%
Reinsurance Contracts	Yes	No			%
Other (explain)	Yes	No			%

Please provide the following:

Names in full of all partners/directors	Professional Qualifications	FAIS Compliant Y/N

Staffing Details

Staffing Details	Number of staff
Directors / Principals / Partners	
Professional	
Administration	
Other	
Are all representatives FAIS compliant?	
Do you have any binding authority or similar agreements?	
If yes, please complete the supplementary questionnaire below	

Please complete the following regarding the applicant's professional liability insurance for the past three years:

Insurer	Limit	Deductible	Period	Premium

Has any prospective Insured ever had his/her license revoked or suspended or been fined or disciplined in any way?

Yes		No	
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If yes, attach details on a separate page

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Have any claims been made by the proposer or any of its predecessors in business, had their license or professional membership revoked or suspended or been fined or disciplined in any way, during the past five years?

Yes		No	
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If yes, please describe the incident which caused the claim, the date it occurred, the amount of reserve or indemnity paid in respect of the claim.

NOTE: Claims made prior to the inception of this policy are excluded from this proposed coverage.

Does any prospective Insured have knowledge or information of any circumstances or any allegations or contentions of any incident which may result in any claim being made against the applicant or any of its past or present partners, directors, employees or any predecessors in business?

Yes		No	
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Has any application to the Financial Services Board ever been declined?

Yes		No	
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IMPORTANT: This proposal forms the basis of the Insurance contract between the Insured and the Insurer once completed by the Insured and accepted by the Insurer. Making a false statement or withholding any material fact may give the Insurer the right to repudiate any claim made under the policy or may result in the policy being declared null and void from inception, a material fact is any fact which influences the acceptance of the risk or conditions and premiums on which it is accepted. This proposal must therefore be fully/accurately completed and signed by the proposer.

DECLARATION

We hereby declare that the above statements are true and confirm that we have not misled or misinformed underwriters of any material facts, and agree that this proposal shall form the basis of the insurance contract.

NAME: _____

DATE: _____

TITLE/POSITION: _____

SIGNATURE: _____

EMPLOYEE FIDELITY SUPPLEMENTARY QUESTIONNAIRE

1. Does the Company segregate duties so that no one employee (excluding directors) can control any of the following activities from commencement to completion without referral to others?			
a. Signing Cheques or Authorising Payments above R5,000	Yes		No
b. Issuing Funds Transfer Instructions	Yes		No
c. Investment in & Custody of Securities &/or Valuables	Yes		No
d. Refund of Monies or Return of Goods above R5,000	Yes		No
e. Reconciling Bank Statements	Yes		No
2. Is there controlled / password access to all locations?	Yes		No
3. Is there controlled / password access to all computer terminals?	Yes		No
4. Are wages/salaries checked against personnel records on a monthly or quarterly basis for unusual or excessive payments?	Yes		No
5. Does the company ensure that all staff take 2 weeks uninterrupted annual leave at least once a year?	Yes		No

NOTE: Fidelity cover is for employees only

BINDING AUTHORITY QUESTIONNAIRE

1. Please provide the following details:				
a. Name of Insurer(s) who grants the binding authority:				
b. The specific class of business to which the BA relates:				
c. Maximum limit permitted under the BA?				
d. Advise the total premium and commission income as indicated below:				
		Total Premium Income	Total Commission Income	
Current Year				
Previous Year				
Estimate for next year				
2. Is the Binding Authority in written form?	Yes		No	
3. Is the BA for an annual period with a specified renewal date?	Yes		No	
4. Does the BA specify authorized individuals?	Yes		No	
5. If no, do you restrict the authority to senior staff only with a minimum of three years insurance experience?	Yes		No	
6. Does the BA state that the Insurer(s) will hold you harmless in respect of any error you make in the operation of the BA?	Yes		No	
7. Does the BA state that you will indemnify the Insurer(s) in respect of any error you make in the operation of the BA?	Yes		No	
8. Do you delegate the BA to any other third party?	Yes		No	
9. Does the BA restrict the territory to which business can be accepted to the RSA only?	Yes		No	
10. Is the Binding Authority: (please choose ONE of the following options)				
a. Non-discretionary with no deviation from the Binding Authority in respect of the type of risks, the rates, the period of insurance or the policy wording applicable, as specified in the Binding Authority?	Yes		No	
b. Non-discretionary with no deviation from the Binding Authority in respect of the type of risk, the period of insurance or policy wording applicable, but with a limited amount of deviation permissible to the extent of discounts or loadings specifically outlined within the Binding Authority?	Yes		No	
c. Non-discretionary with no deviation from the Binding Authority in respect of the type of risk and wording applicable but deviation permissible in respect of the period of insurance or non-specified discounts or loadings?	Yes		No	
d. Discretionary Binding Authority with no limits in respect of the type of risk, wording or the period of insurance?	Yes		No	
11. Do you place Reinsurance in respect of the BA?	Yes		No	
12. Do you have a claims handling authority/settlement authority?	Yes		No	
If yes, what is the financial limit of the authority?	R			