

Professional Indemnity Insurance Proposal Form

Loss Adjusters

Please read the following before completing the Proposal Form

The needs analysis in respect of the insurance for which you are applying is in respect of Professional Indemnity Insurance only and should additional advice be required for any other short term insurance exposure please advise us so that we can arrange for a consultant to contact you.

General Proposal Form Information

This proposal form has been compiled in such a manner as to provide Insurers with as much detail as possible with regard to evaluation of the insurance requirements. Completion of the form does not bind the Proposer or Insurers to complete the insurance transaction.

- | | |
|----|---|
| a. | The contract of insurance can only be finalised once we are in receipt of the fully completed proposal form together with your acceptance of quotation and payment of the premium. |
| b. | The proposal form must be completed in full as inaccuracies and incomplete information could impact on the premium and impair the cover. |
| c. | The Declaration must be signed. |
| d. | Any new /additional entity being formed or any material changes made to the Firm which could impact on the cover provided must immediately be advised to Aon on behalf of Insurers as cover will not be automatically granted. |
| e. | Any new /additional entity being formed or any material changes made to the Firm which could impact on the cover provided must immediately be advised to Aon on behalf of Insurers as cover will not be automatically granted. |
| f. | Please note: where work is undertaken in countries subject to prohibitions or restrictions under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America, the policy will not respond to claims where the indemnity, claim payment or provision of such benefit rests contrary to the prohibitions/restrictions/sanctions imposed in those particular regions. Please discuss with your Aon broker if you have any concerns. |

When Insurers look at this Proposal Form they are forming an opinion of your Firm. This Proposal Form has been designed to capture as much information as possible concerning the business of a multi-disciplinary Firm but the questions may not exactly fit the profile of your Firm. In such cases please provide additional information by attaching appendices to the Proposal Form. If the space available to answer the questions is insufficient, please use appendices rather than summarising the information.

It can be of assistance if brochures and other similar promotional material can be submitted with the Proposal Form. Insurers would be interested in receiving examples of any standard terms of Engagement/Conditions of Contract which seek to limit your liability under contract.

1.	Name of Practice				
	(Please ensure exact registered name as per company documents)				
2.	VAT Number				
3.	Legal Constitution	☐	Sole Practice	☐	Partnership
		☐	Incorporated Company	☐	Close Corporation
		☐	(Pty) Ltd		
		☐	Other:		
If "Other" please give full details/ attach company registration documents.					
If "sole practitioner", please give details of arrangements for conduct of practice in leave of absence of Principal, etc.					
	Company Registration No.:				
	ID Number if Sole Proprietary:				
4.	Contact Information:				
	Physical Address				
	Postal Address				
	Telephone				
	Fax				
	Cell phone				
	E-mail				
	Website				
	Subsidiary Offices (if any)				
5.	Date Established -				
	As presently constituted				

6.	Memberships of any Association / Institute / Council or other Professional Body?			Select
	If Yes, please list:			
	The Institute of Loss Adjusters Association			Select
7.	Details of all active Loss Adjusters / Assessors / Investigators / Motor Assessors:			
	The onus rests on the Insured to warrant that they are fully qualified and registered with the relevant Industry, Body or Association in terms of Legislation as applicable. "Principals" should be interpreted as meaning partners in the case of a Partnership, and Directors in the case of a Company.			
	Name	Qualifications and Institution	Date Qualified	How Long in This Practice
	NB: In order for firms to qualify for the ILA member rates, at least 75 % of the shareholders must be members of the ILA			
	If insufficient space please attach a separate list.			
	Please state number of employees:			
8.	Claims			
8.1	The Institute of Loss Adjusters Association			
	Have any claims/incidents/circumstances for professional negligence been made against the			Select
	Practice or its present or past principals during the past 5 years (including ALL claims already or previously notified to your broker/insurer and those that have not been notified)?			
8.2	Are any of the Principals or employees, after enquiry , aware of any claims/incidents/ circumstance			Select
	which may give rise to a claim against this Practice or its predecessors in business or any of the present or former Principals?			
	If the answer to either question is "YES" please give full details. Kindly attach a separate list with detail.			
9.	Professional Indemnity Insurance History			
9.1	Has any Insurer:			
	a) Declined a proposal or renewal for this Practice or any Principal?			Select
	b) Required an increased premium or imposed special terms?			Select

c) Cancelled an Insurance policy?		Select
If any answer is "YES" please give full details No		
9.2	Has this Practice previously been insured for Professional Indemnity?	Select
If Retro-active cover is required, for what period:		
	1 Year	2 Years
		3 Years
b. If "YES" please provide details of cover AND attach expiring policy schedule*:		
1.	Name of Insurers:	
2.	Indemnity Limit:	
3.	Deductible / Excess:	
4.	Expiry date of coverage:	
5.	The Retro-active Date:	
6.	Is policy in "Run-off" and if so for what period?	
* Should you require Aon to provide you with a full comparison between your existing cover and the cover we are proposing, full policy documentation of your expiring policy must be provided.		
10.	Income Declaration (All remuneration (ex VAT) for work undertaken.)	
Please note: - Remuneration includes salaries reimbursed by third parties.		
- Disbursements should be excluded.		
- Income is to exclude VAT		
- The income disclosed needs to be for a 12-month period and should be in line with your financial year.		
- Failure to provide accurate income figures could impair the coverage		
* Fees earned on projects where your Client/JV(Consortium) takes out a single project or principal control policy to cover you should be separately declared under "Single Project Policy Fees" below.		
** Fees paid to Sub-consultants should be separately declared from Firms fees below.		
Are your fees based on normal accepted professional scales?		Select
If "no", what percentage are your fees of professional scales?		%
Your Financial Year-end is:		(DD/MM)
In view of your <i>Legal Constitution</i> , is your annual turnover or asset value LESS than R2,000,000		Select
(If yes, please refer to Appendix A attached to this proposal form)		
a. Previous Financial Year (Actual) Date:		
Firms Domestic Fees	= R	(DD/MM/YYYY)
Firms Foreign Fees	= R	
Single Project Policy Fees*	= R	
Fees Paid to Sub-consultants**	= R	
Total Fees	= R	

	b. Current Financial Year (Estimate) Date:		(DD/MM/YYYY)
	Firms Domestic Fees	= R	
	Firms Foreign Fees	= R	
	Single Project Policy Fees*	= R	
	Fees Paid to Sub-consultants**	= R	
	Total Fees	= R	
	c. Future Financial Year (Estimate) Date:		(DD/MM/YYYY)
	Firms Domestic Fees	= R	
	Firms Foreign Fees	= R	
	Single Project Policy Fees*	= R	
Fees Paid to Sub-consultants**	= R		
Total Fees	= R		
11.	Quotations Required:		
(Note that the minimum Indemnity limit available is R1,000,000 and the deductible is determined as 1% of the past actual fees, with varying minimums applicable depending upon your discipline – these will be set out for you in your quotation)			
We can provide variable options on Limits of Indemnity, as well as Deductibles:			
Limit of Indemnity options required:			
R	R	R	
Deductible options required:			
R	R	R	
<i>In deciding which Limit of Indemnity to select consideration should be given to factors affecting your risk profile. These factors include: - the nature and complexity of work undertaken; contractually agreed limitations of liability (if any); the requirements of your clients; exposure to third party claims; and affordability.</i>			

Important Notice

Claims Made Basis

All professional indemnity policies are underwritten on a "Claims Made" basis. This means that:

1. In order for a claim to qualify for Indemnity a policy must be in force when the claim is first made against the Insured. In terms of the policy conditions, you are obliged to notify insurers as soon as you become aware of any circumstance which may lead to a claim. Any actual claim which then materialises would be deemed to be a claim under the policy which was in force at the time when the circumstance was first notified.
2. The cause of action giving rise to the claim must either be on or after the retroactive date shown in the Schedule of the policy.
If the policy has lapsed there will be no cover notwithstanding the fact that the policy may have been in force at the time of the cause of action arose giving rise to the claim. It is therefore important to renew the policy annually. If the practice ceases it is recommended that run-off cover be taken for a minimum of three years.
3. The policy is an annual policy and will run for a period of 12 months from inception / renewal.

Retroactive Date

Claims first made against the insured arising from work performed on or after the retroactive date as it appears on the schedule of insurance will be indemnified in terms of the policy. This date is normally fixed as being the date on which the cover was first taken and would remain unaltered for the purposes of subsequent renewals. When cover is first taken, additional retroactive cover may be offered by insurers subject to certain conditions and premium loadings.

This form should be completed and returned to Aon prior to the renewal date. If this form, duly completed, is not received by Aon South Africa, and renewal terms accepted prior to the renewal date, no cover will be in place after expiry of your current policy.

Declaration

I declare that the statements and particulars on this proposal are true and that I have not mis-stated or suppressed any material facts. I agree that this proposal, together with any other information supplied by me shall form the basis of any Contract of Insurance effected thereon. I undertake to inform Insurers of any material alteration to these facts occurring before completion of the Contract of Insurance, or during the subsistence of such contract.

Date:

Signed:

Name (print):

Capacity:

Company name:

Note: This declaration must be signed by a principal of the practice. Signature of the Proposal Form does not bind the Proposer or the Insurers to complete the insurance.



NB. If this proposal is being completed for the renewal of an existing policy, please remember cover lapses automatically at midnight on the last day of your expiring policy, unless a written extension, not longer than 30 days, is requested and has been granted by underwriters or renewal terms have been accepted.

Other Aon Services:		
a.	Commercial Insurance: Aon Business Select (ABS) is a complete insurance solution to cater for your specific business insurance needs. We work with you to identify your business risks and understand the complexity of your organisation to design creative, personalised insurance solutions to cover your business assets, motor vehicle, ,loss of revenue, electronic equipment, and liability among other things. Can Aon commercial insurance division contact you to provide a quote for your commercial insurance?	Select
b.	Personal Insurance: Can Aon contact you with regards to a group scheme or personal lines Policy quote?	Select
c.	Directors' & Officers' Liability Insurance: In view of the New Companies Act we would recommend this cover. Should you wish to consider this option please advise and we will forward your information to the correct division.	Select

Appendix A

Premium Payment Grace Period

1. The Annual Premium shall be payable in advance to Insurers.
2. In the event of the Insurers not receiving the payment, this insurance shall continue in force for a period of 30 days (Grace Period) to allow for payment. In the event that payment is not received within this period, this insurance shall be deemed to have been cancelled from inception.
3. Reinstatement of this insurance shall be at the sole discretion of the Insurers.
4. In the event of notification of any claim or notification of circumstances during the Period of Insurance that may lead to a claim when premium remains unpaid after the Grace Period, Insurers reserve the right to cease all activity on such claim or circumstance and any outstanding matters will then become the responsibility of the Insured. Should payments have been made by Insurers on any claims then such payments may be reclaimed from the Insured.
5. Subject otherwise to the terms, Exclusions, Conditions and limitations of the Policy.

Cooling Off Rights

The Insured enjoys a period of 14 (Fourteen) days ('cooling-off period') from receipt of this Policy document following the inception date of the insurance agreement or from the effective date of any variation thereof, during which the Insured may rescind the agreement and provided that the Insured has not claimed any benefit, is not in receipt of a claim made against the Insured or reported any claim to the Insurer, the insurance agreement is annulled and the Insured will be entitled to a pro-rata refund of Premium paid.

The Insurer will give effect thereto and refund any return premiums due to the Insured less an administration charge within 30 (Thirty) days of the annulment.

POPIA Disclaimer

The information contained here-in and the statements expressed should not be considered or construed as insurance broking advice and are of a general nature. The information is not intended to address the circumstances of any particular individual or entity. Accordingly, the information contained herein is provided with the understanding that Aon, its employees and related entities are not rendering insurance broking advice. As such, this should not be used as a substitute for consultation with an Aon Broker or Consultant.

Although we endeavour to provide accurate and current information and we use sources we consider reliable, Aon does not warrant, represent or guarantee the accuracy, adequacy, completeness or fitness for any purpose of the information and can accept no liability for any loss incurred in any way by any person who may rely on it. You should not act on such information without appropriate professional advice after a thorough examination of the particular situation. Aon reserves the right to change the content of this document at any time without prior notice.

Descriptions, summaries or highlights of coverage do not amend, alter or modify the actual terms or conditions of any insurance policy. Coverage is governed only by the terms and conditions of the relevant policy. This document has been compiled using information available to us at date of publication. For further information on our capabilities and to learn how we empower results for clients, please visit: www.aon.co.za or www.aon.com © 2021 Aon SA (Pty) Ltd. All rights reserved.

Protection of Personal Information Act 4 of 2013 (POPIA)

Aon adheres to applicable data protection laws. For more information on how we process your personal information please refer to our [Privacy Notice](#) or a hard copy will be provided to you on request.

Terms of Business

Aon's [Terms of Business](#) set out the legal terms and conditions relating to the business relationship between Aon and its clients and takes effect when we provide services to you or place insurance on your behalf.

Definitions

In view of the various queries received in respect of the professional indemnity insurance policies we now provide brief definitions of terms used in the policy wording. These definitions are merely guidelines for your information taken from frequently asked questions (FAQ) and do not replace your perusal of the policy document to ensure the requirements of your practice are catered for. However should you have any further queries do not hesitate to make contact.

Limit of Indemnity

The maximum amount the Insurers will pay for one loss or multiple losses per insurance period including Costs and Expenses.

Each & Every claim

The maximum amount the Insurer will pay per claim during the period of Insurance.

Excess / Deductible

The first amount payable by the Insured, for each and every claim paid by the Insurer.



Costs and Expenses

The Insurers' costs and expenses to investigate and defend any claims which may be made against the Insured.

Period of Insurance

Annual, from the date of inception to the end of that month the following year.

Continuity of Cover

Maintaining continuity of cover is very important. Should cover lapse and then be reinstated at a later date the retroactive date of cover would only extend to the latter date on which cover was reinstated. Should a claim then arise out of an action during this gap in cover, no cover would be in place for this claim.

Claims Made Basis / Non-cancellable (As per the proposal form)

All professional indemnity policies are underwritten on a "Claims Made" basis. This means that:

1. A policy must be in force when the claim is first made against the Insured
2. The cause of action giving rise to the claim must either be on or after the 'retroactive date' shown in the Schedule of the policy.
3. If the policy has lapsed there will be no cover notwithstanding the fact that the policy may have been in force at the time of the cause of action arose giving rise to the claim.

Premiums

Premiums are payable annually on inception of the policy and include VAT and 20% brokerage fee depending on the layer.