

Professional Indemnity Insurance Proposal Form for Surveyors

Please complete all questions in ink. If there is insufficient space please supply the information on a separate sheet of headed paper indicating the question to which the answer refers. This proposal form must be signed and dated by a Partner or Director of the Firm.

1. Name and Address Details

1.1 Name of Firm (including any subsidiaries for whom cover is required and all predecessors of the firm for whom cover is required).

Establishment / Cessation
Date(s)

1.2 Principal Address and location of all other offices.

Telephone number

Email address

2. Partners/Directors and Consultants

2.1 Please complete the table below giving details of your Firm's Partners or Directors (including sole principal)

Names in full of all Partners/Directors	Age	Qualifications	Date Qualification obtained	How long a Partner/Director in the Firm

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2.2 Please complete the table below for all qualified staff, consultants and former consultants

Names in full of all qualified staff, consultants and former consultants	Age	Qualifications	Date Qualification obtained	Staff or Present or Former Consultant

2.3 If cover is required for any Partner or Director in respect of his/her liability arising from any previous business, please complete the following:

Partner/Directors Name	Name of previous firm	Date left previous business

3. Other Staff Details

3.1 How many other permanent staff do you employ under each of the following headings?

	Full-time	Part-time
a) Others (Administration Staff)		
b) Self Employed / Contract Hire		

4. Fee Income

4.1 Please state for the whole Firm the total annual gross fees received in each of the last five financial years: Year ending: ____ (day)_____ (month). (The figures should exclude disbursements but include fees paid to sub-consultants)

	Year:	Year	Year:	Year:	Year
UK					
USA/Canada					
Elsewhere					
Total					

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4.2 Split of gross fees (excluding disbursements) received in the last completed financial year

		UK £ or % whole	Elsewhere £ or % whole
a)	Estate Agency		
	1. Residential		
	2. Commercial		
b)	Quantity Surveying		
c)	Building Surveying		
d)	Planning & Development Surveying		
e)	Structural Surveying		
f)	Survey & Valuations*		
	1. Residential - for lending purposes		
	2. Commercial - for lending purposes		
	3. Other Residential valuations		
	4. Other Commercial valuations		
g)	Land Agents		
h)	Property Management		
i)	Rent Reviews		
j)	Auctioneering		
k)	Project Management		
l)	Project Coordination		
m)	Insurance Broking/Agency		
n)	Investment Agency		
o)	Mortgage Broking		
p)	Land Surveying		
q)	Loss Assessing or Adjusting		
r)	Agriculture Agency		
s)	Expert Witness		
t)	Aborted work (Please attach details)		
u)	Sub-contracted work (Please attach details)		
v)	All other work not listed above (Please attach details)		
Total Gross Fees received		£	£

* If fees have been declared for Survey/Valuation work please complete question 5.

4.3 Estimated gross fees for the current financial year

£

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4.4 If any fees have been declared for architectural, project management or project co-ordination work please complete the following table:

Please give details of three largest contracts during past five years:

Dates Started /Completed	Contract Value	Nature of Buildings	Services Provided

5. Survey and Valuation Work

5.1 Please advise the geographical spread of your survey/valuations in the last three years:

Scotland	%	East Anglia	%
North West England	%	South West England	%
North East England	%	London/South East England	%
Midlands	%	Others please specify	%
Wales	%		100%

5.2 For which Building Society/Lending Institutions does the Firm act as a Panel Surveyor and what percentage of fees does each contribute?

Lender	% of Fees

5.3 Please state number of instructions received in the past 12 months by stated category:

	Sub Prime Products	Buy to Let Products	New Build Products	All Other Products
a) Full Structural surveys				
b) Partial surveys				
c) Lending Institution valuation reports				
d) Other valuations/surveys				

5.4 Please indicate your five largest clients for survey/valuations in the last five years:

	Name	Commercial /Residential	Percentage of overall business
i)			
ii)			
iii)			
iv)			
v)			

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5.5 Please state highest residential valuation provided by your Firm (per individual property)

	£	Location
a) in the last year	<input type="text"/>	<input type="text"/>
b) in the last 5 years	<input type="text"/>	<input type="text"/>

5.6 Please state highest commercial valuation provided by your Firm (per individual property)

	£	Location
a) in the last year	<input type="text"/>	<input type="text"/>
b) in the last 5 years	<input type="text"/>	<input type="text"/>

5.7 Please detail the number of valuations undertaken and amount of fees received in each of the last five (5) years

Year	Number of Valuations		Fees Received	
	Residential	Commercial	Residential	Commercial
			£	£
			£	£
			£	£
			£	£
			£	£

5.8 Does the Firm have an association with and/or a financial interest in any Mortgage Broker(s) or Solicitor(s) firms? **YES/NO**

If yes, please provide details

5.9 Is it your practice to always re-inspect for re-valuations or assignments of existing surveys? **YES/NO**

If **NO**, what is the maximum period for which you deem your valuation/survey to be current before such re-inspection is required? Please specify:

5.10 What, if any, internal Quality Assurance Standards are in current practice to confirm and/or support the accuracy of any valuation survey? Please advise nature and period of use.

5.11 Do you operate any form of either manual or computer cross referral of valuations of similar/identical properties? **YES/NO**

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If **YES** Please specify and advise how long in use

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5.12 Do you currently, and have you in the past, abided by the R.I.C.S. Manual of Valuation Guidance Notes and the Statement of Asset Valuation Practice issued by RICS in preparing valuations? **YES/NO**

If **NO** please explain the circumstances in which the above is not abided by

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5.13 Has the firm undertaken any drive-by surveys in the last 3 years, if **YES** for what purposes? **YES/NO**

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6. Sub-consultants

6.1 If cover is required for any sub-contractor or sub-consultant to whom work is subcontracted please provide the following:

Name of Firm/Individual	Professional Discipline	Fees paid (Last Financial Year)

6.2 Please describe the vetting procedures in place for the selection of any sub-contractor or sub-consultant:

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6.3 Do you require that all sub-consultants and/or sub-contractors carry professional indemnity insurance? **YES/NO**

If **YES**, please detail how you monitor and check this requirement is in place and the minimum limit required

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7. Contracts outside the United Kingdom

7.1 Does your Firm undertake or has it undertaken any contracts whatsoever where the “end product” of such work is outside the United Kingdom?

YES/NO

If **YES** please give details.

Country	Starting date	Description of contract	Total contract value	Approximate completion date	Professional Services provided

7.2 Does your Firm enter into contracts where the jurisdiction is other than UK courts?

YES/NO

If the answer to 7.1 or 7.2 (above) is **YES**, full details are required - i.e. list the jurisdictions and the gross fees derived from each and provide details of the relevant contracts.

8. Associated Companies and Consortium/Joint Venture work

8.1 Does your Firm or any Partner/Director have, or have they ever had, any association with, or financial interest in any other firm or organisation (other than a share or stockholder in a Publicly Quoted Company)?

YES/NO

If **YES** give full details of the nature of the association or interest together with the name and business of the firm or organisation.

8.2 Is your Firm or any Partner/Director a member of a consortium or joint venture or engaged with any other firm or person in a Single Project Partnership?

YES/NO

8.3 Has the Firm or any Partner previously been a member of a consortium or joint venture or engaged with any other firm or person in a Single Project Partnership?

YES/NO

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(If the answer to either 8.2 or 8.3 is **YES** give the names of other members/partners/directors and their capacities in the consortium/joint venture)

N.B. Special arrangements must be made with underwriters if coverage is required for work done whilst as a member of a consortium or joint venture. In such cases a copy of the consortium agreement will be required.

9. Internal Control Procedures

9.1 Does your Firm insist on satisfactory written references from former employers for the three years immediately preceding the engagement of any employee responsible for money, accounts or goods?

YES/NO

9.2 Will any Partner, Director or Employee be authorised to sign cheques on their sole signature in respect of the Firm's or Clients' accounts.

YES/NO

If **YES** please state name, position and limit:

Name	Position	Limit

9.3 Please confirm that the annual accounts have been prepared and/or certified by an independent accountant or auditor.

YES/NO

9.4 Is cash in hand and petty cash checked independently of the employee responsible:

a) At least monthly?

YES/NO

b) Additionally, without warning, at least every six months.

YES/NO

9.5 a) Has your Firm suffered any loss during the past ten years through the fraud or dishonesty of any Partner, Director or Employee?

YES/NO

b) Has your Firm or any current or former Partner, Director or Employee ever been the subject of an investigation or disciplinary proceedings by the Royal Institution of Chartered Surveyors?

YES/NO

If the answer to a) or b) is **YES** please provide full details and steps taken to prevent recurrence.

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9.6 Does the Firm have compliance and procedure manuals related to all aspects of its operation?

YES/NO

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If **NO** what system of quality control is in place to ensure that all professional standards are achieved and maintained?

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10. Current Insurance Arrangements

10.1 If the Firm currently has Professional Indemnity Insurance please provide the following details.

Name of Insurer(s)	
Limit of Indemnity	
Excess	
Retroactive date	
Policy Expiry date	

11. Previous Applications for Insurance

11.1 Has an Insurer ever:

- | | |
|---|---------------|
| a) Declined to insure this Firm or any Partner? | YES/NO |
| b) Imposed special terms? | YES/NO |
| c) Cancelled or voided an insurance? | YES/NO |

If any answer is **YES** please give full details

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12. New Policy Arrangements

12.1 Please specify the limit(s) of indemnity you require quotations for and level of excess(es) you are prepared to carry:

Limit(s) of Indemnity	
Excess	

12.2 If you have any specific requirements with regard to your Professional Indemnity Insurance please state these in the space provided below:

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13. Claims and Circumstances

- 13.1 Please list, in respect of the Firm, its current Partners/Directors/Consultants, retired Partners/Directors/Consultants and/or Predecessors of the Firm, for the last 10 years:
- a) all claims made against any of them
and
 - b) all circumstances or events disclosed to Insurers or that should have been disclosed to Insurer's

If none state 'NONE' (please continue on the Firm's headed paper if necessary)

Date of Claim	Details	Amount claimed	Amount Paid	Defence' costs (if known)	Quantum and/or Insurers' Reserve (if known)

13.2 Are any of the Partners/Directors AFTER ENQUIRY of all staff and consultants aware of any circumstances or events, which might give rise to a claim against the Firm or its Predecessors?

YES/NO

If **YES** please give full details:

Important Notice Concerning Disclosure of Material Information

It is essential that every Proposer or Insured, when seeking a quotation, taking out or renewing an insurance, discloses all material facts to Insurers. A material fact is one that is likely to influence the judgement of an Insurer in fixing the premium or in determining whether to accept the risk. If your proposal is a renewal it should include any changes in facts previously advised to insurers. If you have any doubt about facts considered material you should disclose them.

Failure to disclose could prejudice your rights to indemnity in the event of a claim or cause Insurers to void your policy.

Declaration

I/We declare that the statements made and particulars given in the Proposal are true and I/We have not mis-stated or suppressed any material fact.

I/We undertake to inform Insurers of any material alteration to these facts occurring before completion of the contract of insurance.

Dated this _____ day of _____ 20__

Signature of Partner/Director _____

Name of Partner/Director _____
(Capitals)

You should retain a copy of this proposal for your own records

Canopus Managing Agents Limited
Gallery 9, One Lime Street, London, EC3M 7HA
Registered in England and Wales. No.: 01514453
Registered Office: as above.

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Professional Indemnity Supplementary Surveying and Valuing Questionnaire

To be completed where the Proposer/Insured carries out surveying and valuing activities

Where the space below is insufficient please provide responses on a separate sheet

Proposer/Insured	
Policy Number	

1) Work Radius

a) Please indicate where your survey/valuation work is undertaken:

Mile radius from office	Percentage of Surveys/valuations
0-25 mile radius of office:	%
25-50 mile radius	%
50+ mile radius:	%

b) If you regularly take on work outside your immediate geographical area, especially outside a 25-mile radius of your office(s), what extra controls do you put in place to ensure sufficient knowledge of local values or other factors that may affect the value/condition of the property in question?

2) Type of work undertaken

a) Please provide a split of your Surveying and Valuing fees and number of reports between the following :

Purpose	Residential		Commercial	
	Percentage	No	Percentage	No
1. Valuations for lending purposes (excluding 3 below)	%		%	
2. RICS Homebuyer or equivalent surveys	%		%	
3. Further advances/re-mortgage valuations	%		%	
4. Asset Valuations for balance sheet purposes or probate/divorce valuations	%		%	
5. Full structural surveys with valuations	%		%	
6. Building Surveys (no valuation)	%		%	
7. Home Condition Reports for HIPS	%		%	
8. Other (please provide details below)	%		%	

b) Have you undertaken any valuation work in respect of :

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i) Buy-to-let Properties ii) Property Clubs iii) New build for Developers iv) Sub-prime products during the:

Last 12 months Yes / No No If Yes, please provide details in the table below

Previous 2 years Yes / No No If Yes, and the average annual numbers and details differ substantially from those given below (or none undertaken in last 12 months), please provide details on a separate sheet

Valuations in respect of	Percentage of Total Valuation Fee Income and	No of Reports	Brief Description of Properties Involved	Name of Lender/s
i) Buy-to-let Properties	%			
ii) On behalf of Property Clubs	%			
iii) New build for developers	%			
iv) Sub-prime products	%			

3) Valuations for lending purposes

a) Please give details of the five largest residential valuations undertaken in the last 5 years

Type/Location of Property	Year of Report	Value of Property	Description of Work	Name of Lender

b) Average value of residential valuations undertaken: £

c) Please give details of the five largest commercial valuations undertaken in the last 5 years

Type/Location of Property	Year of Report	Value of Property	Description of Work	Name of Lender

d) Average value of commercial valuations undertaken: £

e) Please provide details of the lenders for whom you have undertaken valuation work during the last 3 years and state the fee income for the last year

Name of Lender	Fee Income £	Name of Lender	Fee Income £

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f) Has the proposer been removed from or refused admission to any lenders panels? Yes/No
If "Yes" please provide details below:

g) Detail below the type of comparable database you maintain and how its use is monitored/audited. Confirm how many comparables you hold per property.

h) When undertaking re-mortgage or further advance valuations in what percentage of cases do you:

Re-inspect the property	%
Undertake drive-by valuations	%
Undertake desk-top valuations	%

i) How do you control your firm's increased risk exposure resulting from drive-by or desk-top valuations and in what circumstances do you undertake them?

4) Workload & Quality

a) What is the average number of surveys undertaken per fee earner per week from?

- i) Lender Valuations
- ii) Homebuyers Reports
- iii) Home Condition Reports
- iv) Full Structural Surveys and Valuations
- v) Other

- vi) Average total of surveys per fee earner per week

b) Please describe in detail the procedures you have in place to monitor the quality, accuracy and integrity of surveys and valuations e.g. audit and checking procedures, sign-off thresholds by size of valuation, spot checks on work, peer reviews, validation of valuations, checks by visit to property?

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c) If you are a sole practitioner describe the procedures you have in place to obtain a second opinion e.g. in respect of valuations / difficult properties?

d) Is allocation of work to individual valuers controlled via a central process? Yes/No
If "No", please explain below how you prevent the possibility of undue influence being exercised by external parties

5) Qualifications of Staff

a) Please provide the following information for all fee earners undertaking Survey and Valuation work (if insufficient space please list details on a separate sheet)

Name	Qualifications	Number of years with this practice	Previous experience of this type of work (please state previous employment history where employed within last 2 years)

b) Do you always verify qualifications and previous experience? Yes/No

6) Type of Property

Please provide details of :

- a) the types and age of properties you regularly inspect
- b) any listed, unique, unusual or pre 20th Century buildings you have inspected in the last year

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7) Life Long Learning/Continuous Professional Development

Please provide information on how your firm ensures that all staff and principals maintain their qualifications and ensure their knowledge is up-to-date

IMPORTANT NOTICE CONCERNING DISCLOSURE

It is your duty to disclose all material facts to the Company. A material fact is one that may influence an underwriter's judgement in the consideration of your proposal. If your proposal is a renewal, it is likely that any change in facts previously advised to the Company will be material and such changes should be highlighted. If you are in any doubt as to whether a fact is material you should disclose it.

I/We declare that the statements and particulars contained in the proposal are true and that I/we have not misstated or suppressed any material facts. I/We agree that this questionnaire together with any other information supplied by me/us shall form the basis of any contract of insurance effected thereon. I/We undertake to inform the Company of any material alteration to these facts occurring before completion of the contract of insurance.

Signature
(Partner/Director)

Date

on behalf of *

* insert name of firm

A COPY OF THIS QUESTIONNAIRE SHOULD BE RETAINED BY YOU FOR YOUR OWN RECORDS