

# Professional Indemnity Insurance Proposal



## INVESTMENT MANAGERS

This Proposal Form should be completed, signed and dated by a Principal of the current Proposer. If you require additional space to complete your answers to each question then please use your own letterhead and date and sign each additional page. Completion of the Proposal Form does not bind you or the Insurer to enter into any contract of insurance. If you have a brochure about your firm's operation(s), please forward it with this application.

You should be aware that the completed Proposal Form along with all additional information provided will form part of the Contract of Insurance with the Insurer. All facts material to the proposed insurance must be disclosed fully and truthfully and to the best of your knowledge and belief. Any facts given which are knowingly false or misleading may make the policy null and void. In addition to the information contained in your proposal form including all supporting documentation, if you are aware of any other information which you consider may alter, influence or prejudice the Insurer's appraisal of the risk being proposed, you must disclose this information in conjunction with this Proposal Form. If such "material" information is not disclosed at the same time as the completion of the Proposal Form, such non-disclosure may prejudice the Proposer's rights to indemnity under the policy. A material fact is one which may influence the Insurer's assessment or acceptance of the risk being proposed. If uncertain as to what may constitute a material fact, please consult us.

We will seek quotations based on the following Demands & Needs unless you confirm by amendment below

Overall Requirement	Cover	You require Professional Indemnity cover and/or associated cover for loss result from any claim of any liability which arises from the performance or failure to perform your professional services
Cost		Our negotiations will target a premium at or below expiring rates/premium
Policy Terms & Conditions		Negotiation based on no amendment to current policy terms or conditions unless otherwise specified

(1) Name(s) of Proposer:

Principal Address:

Postcode:

Country of Registration:

Date Established:

Limit of Liability Requested:

Retention/Excess:

Who is the Proposer regulated by:

(2) Please provide the following for existing insurance policies

Policy	Insurer	Limit	Retention	Premium
Directors & Officers				
Professional Indemnity				
Crime				

(3) Are the Funds covered under the above policy?

If No, please provide additional information:

Yes / No

--

(4) Please indicate for which of the following cover is required:

Insurance Cover 1.1: Investment Manager Professional Civil Liability	Yes / No
Insurance Cover 1.2: Fund Professional Civil Liability and Management Liability	Yes / No
Insurance Cover 1.3: Investment Manager Management Liability	Yes / No
Insurance Cover 1.4: Investment Manager and Fund Fidelity and Crime Protection	Yes / No

### INSURANCE COVER 1.1: INVESTMENT MANAGER PROFESSIONAL CIVIL LIABILITY

Please complete this section only if coverage is requested

(5) Please attach copies of the following

Document	Attached
Proposer's Latest Annual Report	
Copy of Standard Engagement Letter/Investment Management Agreement	
ADV Report (as filed with SEC) for all SEC registered advisors	
For all managed funds: Prospectus, Financial Statements and Latest Performance Report	

(6) Please provide the percentage split of fees and FUM in respect of the following:

	Current Year		Previous Year	
	Fees	FUM	Fees	FUM
Full discretionary advisory				£
Non-discretionary				£

(7) Please provide the percentage split of fees and FUM in respect of the following:

	Current Year		Previous Year	
	Fees	FUM	Fees	FUM
Active Investment Strategy				£
Passive Investment Strategy				£

(8) Please provide the percentage split of fees and FUM in respect of the following:

	Current Year		Previous Year	
	Fees	FUM	Fees	FUM
Quantitative investment module				£
Traditional investment module				£

(9) Please provide the percentage split of fees and FUM in respect of the following:

	Current Year		Previous Year	
	Fees	FUM	Fees	FUM
Assets Managed in Funds				£
Assets Managed in Managed Accounts				£

(10) Please provide the following:

	Current Year Net Asset Value	Previous Year Net Asset Value
Funds under management (FUM)		
Asset Value of largest account		
Asset Value of lost accounts		
Asset Value of new accounts		

(11) Does the Proposer or any subsidiary act as an Investment Advisor in North America and/or is the Proposer or any subsidiary registered with the SEC under the Investment Advisors Act of 1990?

Yes / No

(12) Please provide the percentage split of fees for the following:

Territory	% of Fees
UK	%
Western Europe	%
Eastern Europe	%
Far East and Asia	%
North America	%
South America	%
Australia	%
Other	%

(13) Please provide the percentage split of fees for the following:

Investor Type	% of Fees
Retail Investors	%
High Net Worth Individuals	%
Trusts/Family Trusts	%
Pension Funds	%
Corporates/Institutions	%
Governments	%
Other (please specify)	%

(14) Please provide the percentage split of FUM for the following

Investment Strategy	% of FUM
Listed Equity	%
Unlisted/Private Equity	%
Investment Grade Debt	%
Non-Investment Grade Debt	%
Real Estate/Property	%
Commodities	%
Derivatives	%
Hedging	%
Fund of funds	%
Other (please specify)	%

(15) Please provide a brief explanation of underlying investment strategy/strategies

Overview:

(16) Does the proposer have set procedures in place to ensure:

- |                                                                                                                                                                    |                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| (a) Decisions/executions of transactions are made when account manager is absent?                                                                                  | <input type="text" value="Yes / No"/> |
| (b) Trading policies and dealing limits are clearly defined and communicated to relevant employees?                                                                | <input type="text" value="Yes / No"/> |
| (c) Trading transactions and positions are reviewed for compliance with formal trading and authority limits?                                                       | <input type="text" value="Yes / No"/> |
| (d) Any unauthorised or trading errors are identified, monitored, and where necessary rectified?                                                                   | <input type="text" value="Yes / No"/> |
| (e) Counterparties receive authorised confirmation for all deals prior to settlement?                                                                              | <input type="text" value="Yes / No"/> |
| (f) Separate allocation of portfolio securities and brokerage from trades amongst different accounts?                                                              | <input type="text" value="Yes / No"/> |
| (g) Proper disclosure (as required) of portfolio securities held by Funds?                                                                                         | <input type="text" value="Yes / No"/> |
| (h) Effective utilisation of proxy votes relating to portfolio securities held by Funds and disclosure to investors of the Proposer's policy relating to the same? | <input type="text" value="Yes / No"/> |
| (i) Any breaches of pre-agreed investment restrictions are recognised and rectified?                                                                               | <input type="text" value="Yes / No"/> |
| (j) A formalised due diligence process is followed when accessing any given investment or investment strategy?                                                     | <input type="text" value="Yes / No"/> |
| (k) Suitable financial advice is given and recommendations are given according to investors' objectives?                                                           | <input type="text" value="Yes / No"/> |
| (l) Investments are periodically substantiated and evaluated against recorded values independently of the dealer and fund managers?                                | <input type="text" value="Yes / No"/> |
| (m) Periodic reviews of account mandates and investors' objectives and restrictions are undertaken?                                                                | <input type="text" value="Yes / No"/> |
| (n) Responsibilities for investment decisions are segregated from accounting activities and custodial responsibilities?                                            | <input type="text" value="Yes / No"/> |

- |                                                                                                                                                    |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| (o) Required decisions in respect of corporate actions are taken in a timely and accurate manner?                                                  | Yes / No |
| (p) Redemption requests are processed correctly, without the risk of fraudulent redemptions, in a timely manner, and funds are remitted correctly? | Yes / No |
| (q) Forward exposures are rebalanced in line with changes in portfolios and are maintained in line with specific client guidelines/mandates?       | Yes / No |
| (r) Forward exposures are calculated correctly, executed correctly and processed correctly?                                                        | Yes / No |
| (s) Regulatory requirements, provisions, rules, principles, and codes are adhered to by all relevant employees?                                    | Yes / No |
| (t) Tracking of employee own account trades?                                                                                                       | Yes / No |
| (u) Monitoring of the advice provided by individuals that are not under the daily control and supervision of the Proposer?                         | Yes / No |

If you have answered No to any of the above, please provide details:

- |                                                                                                                                                                                         |          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| (17) Are all publications, marketing literature, or other product services communications (electronic or documentary), subject to legal review prior to their release to third parties? | Yes / No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|

If No, provide details:

- |                                                                                              |          |
|----------------------------------------------------------------------------------------------|----------|
| (18) Does the Proposer require all customers to sign formal contracts?                       |          |
| If Yes:                                                                                      | Yes / No |
| (a) Are the contracts subject to legal review and to approval by a senior executive?         | Yes / No |
| (b) Does each contract specify the methods under which the company will accept instructions? | Yes / No |

- |                                                                                                                                                                                                                                                                                                                           |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| (19) Does the Proposer have/an employee handbook/manual?                                                                                                                                                                                                                                                                  |          |
| If Yes:                                                                                                                                                                                                                                                                                                                   | Yes / No |
| (a) Does it contain written instructions on all aspects of your business?                                                                                                                                                                                                                                                 | Yes / No |
| (b) Does it clearly define the individual duties of each employee?                                                                                                                                                                                                                                                        | Yes / No |
| (c) Does it address security procedures (including electronic data security)?                                                                                                                                                                                                                                             | Yes / No |
| (d) Does it address personal trading practices of employees and other persons who have access to information about portfolio holdings of managed Funds or Investment companies (including pre-clearance of personal account trades, 'blackout' periods, limitations on short-term trading, reporting of personal trades)? | Yes / No |
| (e) Does it address the use of non-public information and insider trading policies?                                                                                                                                                                                                                                       | Yes / No |

If you have answered no to any of the questions above, please provide additional details:

(20) Does the Proposer maintain a code of conduct which includes confidentiality policies for all employees? Yes / No

(21) Is each employee required to sign acceptance of the code of conduct? Yes / No

### INSURANCE COVER 1.2: FUND PROFESSIONAL CIVIL LIABILITY AND MANAGEMENT LIABILITY

Please complete this section only if coverage is requested

(22) Please attach copies of the following for each Fund:

Document	Attached
Latest Prospectus	
Latest Annual Report	
Latest Performance Report	
Due Diligence questionnaire completed for fund administrator	

(23) Please provide the following information for any Fund for which cover is required (use separate sheets if necessary)

Fund Name	Current Year NAV	Previous Year NAV	Minimum Investment	Listed?	Investors holding >25% of Fund	Amount of Leveraging allowed % NAV
				Yes / No Date Listed: Location Listed: Original Funds Raised:		
				Yes / No Date Listed: Location Listed: Original Funds Raised:		

(24) What percentage of Directors of the Funds are independent of the Proposer? %

(25) Does the Fund have the ability (a) to take management control over an investee company and/or (b) to appoint a director to an investee company board? Yes / No

If Yes, provide details:

(26) Is the prospectus or offer memorandum for each Fund:

(a) Reviewed by internal/external legal counsel?

Yes / No

(b) Offered with a detailed risk disclosure?

Yes / No

(c) Offered without the provision of guarantees or warranties?

Yes / No

(27) Have there been any changes or modifications in the investment restrictions or limitations of any Fund within the past 2 years?

Yes / No

If Yes, provide details:

(28) Have there been any material changes in the administrative procedures or the investment policies of any Fund within the past two years?

Yes / No

If Yes, provide details:

(29) Do the directors, officers, partners and trustees (as a group) of the Investment Trusts/Funds of their investment advisor/manager own more than 50% therein?

Yes / No

If Yes, provide details:

(30) Do the Fund's directors, officers, partners, and trustees have procedures in place to ensure the investment advisor's performance and investments selected are acceptable and within the parameters of the investment management agreement?

Yes / No

If No, provide details:

(31) Are:

(a) The procedures materially the same for the redemption of shares or interests in the Funds by the investment manager and its directors, officers and employees, and the directors and officers of any such Fund, as they are for third party investors?

Yes / No

(b) 'Black out' periods utilised?

Yes / No

(32) Has any Fund for which cover is required:

(a) Been subject to a regulatory review?

Yes / No

(b) Had a drop in the Net Asset Value during any given 12 months exceeding 50% of its original Net Asset Value?

Yes / No

(c) Has been restructured or is likely to be liquidated or restructured over the next 12 months?

Yes / No

If Yes to any of the above, please provide details:

### INSURANCE COVER 1.3: INVESTMENT ADVISOR/MANAGER MANAGERIAL CIVIL LIABILITY

Please complete this section only if coverage is requested

(33) During the last 5 years:

(a) Has the name of the Proposer or its Parent Company changed?

Yes / No

(b) Have any acquisitions or mergers taken place?

Yes / No

(c) Have any subsidiary companies been sold or ceased trading?

Yes / No

(d) Has the capital structure of the Proposer or its Parent Company changed?

Yes / No

If Yes to any of the above, please provide details:

(34) Please answer the following:

(a) Has the proposer any acquisition, tender offer or merger pending or under consideration?

Yes / No

(b) Is the Proposer intending a new public offering or securities within the UK or elsewhere?

Yes / No

(c) Is the Proposer aware of any proposal relating to its acquisition by another company?

Yes / No

If Yes to any of the above, please provide details:

(35) Is the Proposer:

(a) Privately owned?

Yes / No

(b) Publicly owned?

Yes / No

(c) Listed on any UK Stock Exchange?

Yes / No

(d) Listed on any other Exchange?

Yes / No

Please specify country, stock exchange and type of listing:

(e) Traded in any other way?

Yes / No

Please specify:



(36) Please list

(a) Total number of shareholders

(b) Total number of shares issued

(c) Total number of shares held by Directors and Officers (both direct and indirect)

Please list below all holdings 15% or more of the ordinary share capital of the Proposer, giving the holder and % held by each:

(37) Have any Directors and/or Executive Officers of the Proposer resigned or been replaced in the last 12 months?

Yes / No

If Yes, provide details:

(38) Has the proposer changed its external auditing firm in the past five years or intends to do so in the next 12 months?

Yes / No

If Yes, provide details:

(39) Have all revenue recognition practices been approved by your external auditor?

Yes / No

If No, provide details:

(40) Has the proposer ever restated its financial results?

Yes / No

If Yes, provide details:

(41) Does the Proposer anticipate having to take a significant one time charge to earnings, or a restatement of earnings, within the next 12 months?

Yes / No

If Yes, provide details:

(42) Does the Proposer have corporate policies with respect to Directors', Officers' and employees' ability to purchase or sell the company's stock, including the ability to exercise stock options?

Yes / No

(43) Is North America Cover required

If Yes:

(a) Does the Proposer of any of its subsidiaries have any stocks, shares or debentures in North America (other than by any form of propriety investments made on behalf of third parties)?

(b) If yes, on what date was the last offer/tender/issue made?

(c) Was the offer subject to the US Securities Act of 1933 and/or the Securities Exchange Act of 1934 and/or any amendments thereto?

(d) If any stock of shares are traded in the form of ADR's please advise whether they are Sponsored or Un-sponsored

(e) The percentage traded as a total of the issued share capital

(f) The number of ADR shareholders

(g) Does the proposer or any of its subsidiaries have any debt instruments or commercial paper in North America?

If Yes, provide details:

**INSURANCE COVER 1.4: INVESTMENT MANAGER AND FUND FIDELITY AND CRIME PROTECTION**

Please complete this section only if coverage is requested

(44) Total number of employees and directors of the Investment Manager/Advisor and the Funds

Type	Employees
Investment Manager	
Funds	

(45) Total number of offices and/or locations from which the Proposer conducts business

(46) Are deals only permitted to be made via approved counterparties?

(47) Are the trading systems adequately controlled to ensure that only authorised personnel are able to trade on the system?

(48) Are all key source documents maintained in a secure environment proper to being entered onto the computer system, in order to prevent unauthorised modifications or inappropriate use of the data?

(49) Are the following subject to dual control?

(a) Transfer of funds?

(b) Request for changes in procedures or mandates?

(50) Do you have facilities to transfer funds without using a third party financial institution?

Yes / No

If Yes, provide details:

(51) Are:

(a) There adequate controls to ensure fraudulent instructions are not given to any financial institution by any employee or any other person who does not have authority to give genuine instructions?

Yes / No

(b) Telephone instructions confirmed in writing?

Yes / No

(c) All banks required to confirm fund transfer transactions within 24 hours?

Yes / No

If "No" to any of the above please provide further details or alternative procedures

## GENERAL INFORMATION

This section is to be completed by all applicants

(52) Does the Proposer have a fully staffed and appropriately qualified:

(a) Internal Audit Department

Yes / No

(b) Compliance Department

Yes / No

(c) EDP Audit Department

Yes / No

(d) Data Security Department

Yes / No

(e) Audit Committee

Yes / No

(53) To Whom does the Head of Internal Audit report?

(54) To Whom does the Compliance Officer Report?

(55) How many staff are employed in the compliance function?

(56) Are regular audits conducted by the internal audit department on a risk critical basis?

Yes / No

(57) Are audits performed in accordance with an annual audit plan which is approved by the Board of Directors?

Yes / No

(58) Does the internal audit team periodically perform independent checks on:

(a) Segregation of duties?

Yes / No

(b) Accuracy of records?

Yes / No

(c) Reporting procedures to management/clients?

Yes / No

(d) Management and supervisory procedures?

Yes / No

(e) Training requirements, and competency of staff?

Yes / No

(f) Suitability of advice provided to third parties?

Yes / No

(g) Adequacy of systems?

Yes / No

(h) Authority levels (appropriateness and monitoring)?

Yes / No

(59) Have all material recommendations made by internal and external auditors in the last annual audit been implemented?

Yes / No

If No, provide details:

(60) Are you fully in compliance with regulatory mandates and industry best practices concerning anti-money laundering procedures?

Yes / No

(61) If applicable, are you fully in compliance with the Patriot Act (US) requirements?

Yes / No

(62) Do you offer 'on-line' internet securities dealing facilities, fund transfer facilities, or other e-commerce related services to third parties?

Yes / No

If Yes, provide details including:

what method is used to verify the identity of users,

how the integrity of any given transaction is protected,

how unauthorised access is prevented,

activity tracking,

formal terms and conditions for the use of Internet Service and

procedures in place to monitor to whom services are provided, taking into account any jurisdiction/cross-border issues

(63) Do you?

(a) Use external specialist organisations to periodically verify the integrity of the protection from intrusion through the internet?

Yes / No

(b) Do you use anti-virus software which is regularly updated?

Yes / No

(c) Do you allow any employees remote access to the company's main computer facilities?

Yes / No

(d) If Yes, is it controlled by 'one time' password systems?

Yes / No

(e) Is access limited to non-sensitive systems and data?

Yes / No

(f) Is message traffic protected by encryption?

Yes / No

(g) Do you utilise independent contractors to prepare electronic computer programs?

Yes / No

If yes, are specific parameters in place to restrict their access, are their activities overseen when accessing your system and are safeguards in place to prevent access to your other systems

(64) Do you

(a) Have a fully tested disaster recovery and business continuity plan?

Yes / No

(b) And does it include an off-site back-up facility?

Yes / No

## FUND PRACTICES

This section should be completed by all applicants

(65) Does the proposer of any fund trade, or have they ever traded, upon non-public or inside information?

Yes / No

If Yes, provide details:

(66) Does the proposer receive other services from any broker-dealer to whom trades are directed?

Yes / No

If Yes, provide details:

(67) Does the proposer pay more than the lowest commission amount available for execution in return for such services (soft dollars?)

Yes / No

(68) Does the Proposer of any Fund enter into, or have they ever entered into, transactions involving fund shares made after the determination of the share price, the Fund's current NAV or the pricing or other interests in or of a Fund, or any prohibited or illegal post-pricing transaction, or any other transaction that would be determined to be 'late-trading' by regulators or market participants?

Yes / No

If Yes, provide details:

(69) Does the Proposer of any Fund allow investors to engage in the investment strategy known as 'market timing' (the practice of making short-term purchases and sales of mutual funds) or other trading in fund shares designed to take advantages of inefficiencies in methods used by any Fund to price its shares?

Yes / No

If Yes, provide details:

(70) Does the Proposer have specific policies or procedures in place to address fund practices as set out about (q65-69)

Yes / No

If there are any exceptions granted to investors from such policies or procedures please detail below, and also who authorises them, and identify whether they are disclosed to the Directors of the Funds and to the other investors

(71) Does the Proposer fully disclose all fees, commissions, and fee/commission agreements and arrangements to every investor in the Funds?

Yes / No

(72) Has the Proposer, its subsidiaries, or any of the Funds, or directors, officers, partners, trustees or employees thereof been subject to any regulatory investigation?

Yes / No

If Yes, provide details, including whether any such investigation resulted in disciplinary proceedings, admonishment, or recommendations, and also whether any such recommendations were implemented.

(73) Has the Proposer, its subsidiaries, or any of the Funds, or directors, officers, partners, trustees or employees thereof received any complaints or notices with respect to any breaches of any investment mandate guidelines?

Yes / No

If Yes, provide details:

(74) Has the Proposer, its subsidiaries, or any of the Funds, or directors, officers, partners, trustees or employees thereof been involved in the following:

(a) A civil or criminal action or administrative proceeding with respect to a violation of a law regulating competition, fair trade laws, securities laws, market abuse laws, copyright laws or patent litigation?

Yes / No

(b) Any representative actions, class actions or derivative suits?

Yes / No

(75) Has any third party claim been brought against the Proposer, its subsidiaries, or any of the Fund, or directors, officers, partners, trustees, or employees thereof during the last 5 years

Yes / No

If Yes, provide details:

(76) Has the Proposer, its subsidiaries, or any Fund sustained any first part loss as a result of the infidelity of any employee or any third party crime or fraud during the past 5 years

Yes / No

If Yes, provide details:

(77) Does the Proposer, after full enquiry, or any subsidiary, or any Fund, any of its directors, officers, partners, trustees, or employees thereof have any knowledge, of any act, omission, fact, event or circumstances which might give rise to a claim, or may result in a loss, under the proposed insurance?

Yes / No

If Yes, provide details:

Signing or completing this proposal does not bind the Proposer, or any individual or entity he or she is representing, to complete this insurance.

For the purpose of this proposal form, "Fund" includes all trusts, investment management companies (open or closed ended), funds and partnerships.

For the purpose of this proposal form, "Commingled funds" means any assets which are managed by the Proposer on behalf of third parties which are not part of the "Funds" investment structure.

For the purposes of this proposal form "Investment Management Services" includes investment advisory services.

For the purpose of this proposal form "FUM" means Funds Under Management, and "NAV" means Net Asset Value.

#### Additional Information

#### DATA PROTECTION

Your information may be used for the purposes of insurance administration by the insurer, its associated companies and agents and your intermediary. It may be disclosed to regulatory bodies for the purposes of monitoring and/or enforcing the compliance with any regulatory rules/codes. Your information may also be used for offering renewal, research and statistical purposes and crime prevention. It may be transferred to any country, including countries outside the European Economic Area for any of these purposes and for systems administration. If you provide information about another person, in doing so you confirm that they have given you permission to provide it to insurers and for insurers to be able to process their personal data (including any sensitive personal data) and also that you have told them. In assessing your application now or at renewal, an insurer or its agents may undertake checks against publicly available information (such as electoral roll, county court judgements, bankruptcy orders or repossessions). Similar checks may be made in assessing any claims made. Information may also be shared with other insurers either directly or via those acting for the insurer (such as loss adjusters or investigators). In the case of personal data, with limited exceptions, and on payment of the appropriate fee, you have the right to access and if necessary rectify information held about you.

#### CREDIT SEARCHES AND ACCOUNTING

In assessing your application, to prevent fraud, check your identity and to maintain its policy records, an insurer may search files made available to it by credit reference agencies who may keep a record of that search. The insurer may also pass to credit reference agencies information it holds about you and your payment record. The information will be used by other credit lenders for making credit decisions about you and the people with whom you are financially associated for fraud prevention, money laundering prevention and for tracing debtors.

The insurer may ask credit reference agencies to provide a credit scoring computation. Credit scoring uses a number of factors to work out risks involved in any application. A score is given to each factor and a total score obtained. Where automatic credit scoring computations are used by the insurer, acceptance or rejection of your application will not depend only on the results of the credit scoring process.

#### SENSITIVE DATA

In order to assess the terms of the insurance contract or administer claims that arise, the insurer may need to collect data that the Data Protection Act defines as sensitive (such as medical history or criminal convictions). By proceeding with this application you will signify your consent to such information being processed by the insurer or its agents

#### DUTY OF FAIR PRESENTATION

Under English Law, you owe a duty of disclosure to the insurer which includes your duty to make a fair presentation of the risk. A "fair presentation" is one

- which clearly discloses all material circumstances which the insured's Senior Management, including persons responsible for the insured's insurance, know or ought to know following a reasonable search or which is sufficient to make the insurer ask questions of the risk. A circumstance is material if it would influence an insurers judgement in determining whether to take the risk and, if so, on what terms. If you are in any doubt whether a circumstance is material we recommend that it should be disclosed.
- which discloses information in a manner which is clear and accessible to a prudent insurer (ie no "data dumping")
- in which every material representation as to a matter of fact is substantially correct and every material representation as to a matter of expectation or belief is made in good faith.

Failure to disclose a material circumstance may entitle an insurer to:

- in some circumstances, avoid the policy from inception and in this event any claims under the policy would not be paid;
- impose different terms on your cover; and/or
- proportionately reduce the amount of any claim payable

This duty applies:

- before your cover is placed;
- when it is renewed; and
- at any time that it is varied

Your policy wording may also provide that this duty continues for the duration of the policy.

YOU SHOULD CONTACT US IMMEDIATELY FOR ASSISTANCE IF YOU ARE UNSURE WHETHER INFORMATION MAY BE MATERIAL, OR IF IT COMES TO YOUR ATTENTION THAT YOU MAY NOT HAVE DISCLOSED FULL AND ACCURATE INFORMATION.

#### SENIOR MANAGEMENT

"Senior Management" means in accordance with the Insurance Act 2015: those individuals who play significant roles in the making of decisions about how the insured's activities are to be managed or organised. Under Section 4 of the Insurance Act 2015 an Insured must disclose all material circumstances know to its "senior management" and those persons responsible for the Insured's insurance

#### DECLARATION

I/We declare that I/We have made a fair presentation of the risk, by disclosing all material circumstances which I/we know or ought to know or, failing that, by giving the Insurer sufficient information to put a prudent Insurer on notice that it needs to make further enquiries in order to reveal material circumstances.

Signed:

Date:

Printed:

Position:

(Signing this form does not bind the Proposer to complete the insurance)

We recommend that you should keep a record, including copies of letters and this proposal form, of all information supplied to us for the purposes of entering into this contract.

Cox Mahon Limited  
40 St James's Place  
London  
SW1A 1NS  
Tel: 020 7183 4472  
Fax: 020 7183 9500

Cox Mahon Limited  
New Windsor House,  
Oxon Business Park  
Shrewsbury, Shropshire  
SY3 5HJ  
Tel: 01743 366350

Cox Mahon Limited  
35a Foregate Street  
Worcester  
WR1 1EE  
Tel: 01905 729338

Cox Mahon Limited  
Manor Farm  
Huish Champflower  
Taunton  
TA4 2EY  
Tel No 01984 623009



