

# Proposal Form

## Directors and Officers Liability Insurance

### ALL COMPANIES

#### IMPORTANT NOTICE TO THE APPLICANT

Please fully complete this Proposal Form. It is very important that the person completing the Proposal Form understands that full disclosures must be made on the basis of proper enquiries and that the questions and statements below attach to the Policy if one is issued. Insurers rely upon the answers provided in this Proposal Form when deciding whether or not to offer insurance to the applicant, and if so, on what terms. The Proposal Form applies to the "Applicant". The "Applicant" includes the Applicant Company, any subsidiaries and its Directors individually.

#### SECTION 1 – ABOUT THE APPLICANT (Please write in block capitals or cross the appropriate boxes as required)

1. Applicant Company Name:

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2. Applicant is a:

☐ Private Company Limited by Shares

☐ Limited Partnership

☐ Public Limited Company

☐ Unlimited Company

☐ Limited Liability Partnership

☐ Other 

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3. Principle address: (Also include any other office locations)

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4. Date established:

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5. Website & contact email address:

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6. Person to contact about insurance and contact telephone number(s):

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7. Company registration number:

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8. Applicant's principal activities:

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9. Proposed inception date for policy:

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**The Applicant can confirm that:**

10. The Applicant Company's Shares (if any) are privately held (i.e. not publicly traded on any stock exchange) and they plan to remain so for the next 18months. ☐ TRUE ☐ FALSE

If False to 10 above:

- a) The Applicant Company can confirm its shares are traded or expected to be traded on the London Stock Exchange or any other Exchange where its shares may be bought or sold. ☐ TRUE ☐ FALSE

- b) If True State which exchange and date (or proposed date) of initial listing: \_\_\_\_\_

11. The Applicant Company has NOT raised any funds from external parties in the past 18 months and has no plans to do so in the future. ☐ TRUE ☐ FALSE

*If False please provide details of all fund raising including but not limited to any agreement(s) made or planned with Financial Institutions, Private Equity Firms, Venture Capitalists or other providers in the Additional Information Section.*

*Please also attach copies of any prospectus, shareholder agreements and/or loan documents.*

12. The Applicant Company has been in continuous operation for more than 12 months. ☐ TRUE ☐ FALSE

*If False, please provide date or expected date of commencement: \_\_\_\_\_*

13. No individual or entity holds 25% or more of the Ordinary Share Capital of the Applicant Company. ☐ TRUE ☐ FALSE

*If False, please provide details of shareholdings of 25% or more in the Additional Information Section.*

14. The Applicant Company's latest financial statements are audited, or if not required to be audited, are prepared by a qualified accountant and are less than 18months old. ☐ TRUE ☐ FALSE

*If False, please provide an explanation in the Additional Information Section.*

15. The Applicant Company's latest financial statements are not qualified. ☐ TRUE ☐ FALSE

*If False, please provide an explanation in the Additional Information Section and attach financial statements.*

16. The Applicant Company's latest financial statements show a profit before tax. ☐ TRUE ☐ FALSE

*If False, please provide an explanation in the Additional Information Section and attach latest financial statements.*

17. The Applicant Company has NOT acquired any companies or concerns since its last financial year end which have increased its total assets by 25% or more. ☐ TRUE ☐ FALSE

*If False, please provide details of all acquired companies or concerns in the Additional Information Section.*

18. The Applicant Company has NO mergers or acquisitions planned. ☐ TRUE ☐ FALSE

*If False, please provide details of all mergers or acquisitions planned in the Additional Information Section.*

## SECTION 3 – BUSINESS STATEMENTS

### The Applicant can confirm that:

19. No Business(es) or other activities under the Applicant Company's past, present or planned future management or ownership involve any activities in:

Commercial Airlines	Pharmaceuticals	Banking or Fund Management
Private Equity	Building or Friendly Societies	National or Local Government
Sports Agency(ies)	Insurance or Reinsurance**	Lloyd's Insurance Broking
Pension Schemes – Final Salary	Tobacco	

**\*rather than merely as an intermediary or service provider**

*If False, please provide details in the Additional Information Section.*

20. Please provide the Applicant Company's turnover in each of the financial periods derived from clients based in each of the territories below:

Territory	Last Complete Financial Year Ended ____/____/20____	Estimate for Current Financial Year Ending ____/____/20____
UK£		
EU = £		
USA/CAN = £		
Elsewhere = £		
Total £		

*\*Provide details of turnover designated as elsewhere in the Additional Information Section.*

21. The Applicant Company has NO subsidiaries, assets, directors or shareholders in the USA/Canada.

☐ TRUE ☐ FALSE

*If False, please provide full details in the Additional Information Section.*

## SECTION 4 – EMPLOYMENT PRACTICES STATEMENTS (OPTIONAL COVERAGE)

### The Applicant can confirm that:

22. None of the Applicant Company's employees\* is permanently based in the London postcodes of EC, WC or W1.

☐ TRUE ☐ FALSE

23. The Applicant Company's total annual payroll divided by its total number of employees\* is £50,000 or less.

☐ TRUE ☐ FALSE

24. Please provide the total number of the Applicant Company's employees\* in each of the territories below:

Territory	Last Financial Year	Current Financial Year	Coming Financial Year
UK			
EU			
USA/CAN			
Elsewhere**			

*\*Employees include part time, seasonal and volunteer workers.*

*\*\* provide details of employees designated as Elsewhere in the Additional Information Section.*

If the response to statement 22 or 23 is False, please provide details in the Additional Information Section.

#### SECTION 4 – EMPLOYMENT PRACTICES STATEMENTS (OPTIONAL COVERAGE) Continued

25. The Applicant Company ensures that all its existing and new employees\* have signed a contract of employment. ☐ TRUE ☐ FALSE
26. The Applicant Company has a written grievance procedure in place for reporting complaints and harassment which is communicated to all employees\*. ☐ TRUE ☐ FALSE
27. The Applicant Company is NOT currently undergoing or contemplating any redundancies or terminations. ☐ TRUE ☐ FALSE
28. The Applicant Company has NOT dismissed any employee(s)\* or made any redundancies in the last six months. ☐ TRUE ☐ FALSE
29. The Applicant Company always consults with a human resources consultant, qualified employment consultant or a law firm specializing in employment law prior to the dismissal of any employee(s)\*, making any employee(s)\* redundant or carrying out any disciplinary action or suspension of an employee\*. ☐ TRUE ☐ FALSE
30. None of the Applicant Company's employees\* is engaged in any activities involving
- News, media or broadcasting
  - Private member clubs, nightclubs or bars
  - Doctors' or cosmetic surgeries or dental practices
  - Solicitors or barristers
- \*Employees include part time, seasonal and volunteer workers.* ☐ TRUE ☐ FALSE

*If the response to any of the statements 25 to 30 is False, please provide details in the Additional Information*

#### SECTION 5 – PREVIOUS EXPERIENCE STATEMENTS

##### **The Applicant can confirm that:**

31. The Applicant, or its Directors, Officers or Managers, are NOT aware of any claim(s) that have been made in the past, or any circumstance(s) that could give rise to a claim being made in the future, against the Applicant Company, or its Directors, Officers or Managers involving the following:
- Its employees (including but not limited to Employment Tribunals)
  - Its customers
  - Its shareholders
  - Its former or current Directors or Shareholders
  - Government authorities e.g., HM Revenue & Customs, Department for Business, Enterprise and Regulatory Reform (formerly the Department of Trade and Industry)
  - Accountants, liquidators or receivers
- Or any other person or entity not mentioned above. ☐ TRUE ☐ FALSE
32. None of its Directors, Officers or Managers have ever had a claim made against them or been the subject of an investigation by any government authorities, accountants liquidators or receivers.

**Regardless of whether or not the claim(s) or circumstance(s) was/is insured or has been notified to a current or previous Insurer.**

☐ TRUE ☐ FALSE

*If the response to Statement 31 or 32 is False please provide details in the Additional Information Section.*

## SECTION 6 – SELECT LEVEL OF COVER

33. Use the table below to select the level of cover required.

*All of our scheme Policyholders receive free legal advice from qualified solicitors on matters likely to give rise to a claim.*

<i>All of our scheme Policyholders receive free legal advice from qualified solicitors on matters likely to give rise to a claim.</i>	<b><u>D&amp;O POLICY</u></b>	<b><u>PLUS CORPORATE LIABILITY*</u></b>	<b><u>PLUS CORPORATE EMPLOYMENT PRACTICES LIABILITY*</u></b>
<b>REQUESTED COVERAGE</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>REQUESTED LIMIT</b>			
<input type="checkbox"/> £500,000 <input type="checkbox"/> £1,000,000* <input type="checkbox"/> £2,000,000* <input type="checkbox"/> £5,000,000* <input type="checkbox"/> £10,000,000* <input type="checkbox"/> Other £_____			

*\*For further details of the cover available please refer to the full Policy Wording and the current Significant Features document both of which are available on request.*

34. Does the Applicant currently have the same or similar insurance in place? ☐ Yes ☐ No

*If Yes, please provide the following details:*

Type of Cover: \_\_\_\_\_ Insurer: \_\_\_\_\_

Limit: \_\_\_\_\_ Renewal Date: \_\_\_\_\_

## ADDITIONAL INFORMATION

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**Note: Additional Information is subject to further consideration by the Insurer. Use separate sheet if necessary**

### **PLEASE ENSURE YOU READ THIS SECTION CAREFULLY BEFORE YOU SIGN THE DECLARATION**

Similar to other professional insurances, Directors and Officers Liability Policies are underwritten on what is known as a 'claims made basis.' This means that the Policy will only provide cover against those claims or circumstances that are discovered and notified to the Insurers during the period of insurance. The nature and type of insurance cover offered can vary from policy to policy and insurer to insurer. It is therefore important the Applicant ensures the cover meets its needs and if in any doubt seeks professional advice from their insurance broker.

### **DATA PROTECTION**

By signing this Proposal Form the Applicant consents to the Insurer or its representatives using the information Insurers may hold about the Applicant for the purpose of providing insurance and handling claims and to process sensitive personal data about the Insured where this is necessary in compliance with the provisions of the Data Protection Act 2018 (DPA 2018). This may necessitate providing such information to third parties.

### **MATERIAL FACTS**

All material facts must be disclosed, including any which might be expected to arise or change prior to the inception date of the contract of insurance. Failure to do so may cause the contract of insurance to be void. A material fact is one likely to influence the acceptance or assessment of the risk by Insurers. If the Applicant is in any doubt as to what constitutes a material fact you should contact Onyx Insurance Brokers Limited.

### **DECLARATION**

The undersigned declares on behalf of the applicant that to the best of their knowledge and belief the statements provided herein are true and complete and all material facts or circumstances have been fully disclosed. The undersigned declares and agrees that the proposal form together with any other information supplied shall form the basis of any subsequent contract of insurance and undertakes to inform the Insurer of any material alteration to those facts occurring before completion of the contract of insurance and accepts that in such circumstances any quotation may be modified or withdrawn. The signatory below is authorised to sign this Proposal Form on behalf of the Applicant

☐ More information is attached to this Proposal Form

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

Print Name: \_\_\_\_\_

Position\*: \_\_\_\_\_

\*(Must be Chairman, Managing Director or other Director responsible for insurance)