

Chubb Elite Professional Indemnity Insurance

Proposal Form(For Accountant)



Important Notices

Your Duty of Disclosure

Before you enter into a contract of general insurance with an Insurer, you have a duty to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of any matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that your Insurer knows or, in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the Insurer.

It is important that all information contained in this proposal is understood by you and is correct, as you will be bound by your answers and by the information provided by you in this proposal. You should obtain advice before you sign this proposal if you do not properly understand any part of it.

Your duty of disclosure continues after the proposal has been completed up until the contract of insurance is entered into.

Non-Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to avoid the contract from its beginning.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning, to retain any premium that you have paid for this contract of insurance.

Claims Made Contract

Subject to its terms and conditions the policy will cover your legal liability for any claim:

- first made against you during the policy period;
- resulting from any circumstance of which you become aware during the policy period which may give rise to a future claim against you provided you immediately inform us in writing of such circumstances within the policy period.

The Policy will not cover your legal liability resulting from any claim, matter, occurrence or circumstance arising from any act, error or omission committed or alleged to have been committed of which you were aware before commencement of the policy period.

Change of Risk or Circumstances

You should advise the Insurer as soon as practicable of any change to your normal business as disclosed in the proposal, such as changes in location, acquisitions and new overseas activities.

Subrogation

Where you have agreed with another person or company, who would otherwise be liable to compensate you for any loss or damage which is covered by the policy, that you will not seek to recover such loss or damage from that person, the Insurer will not cover you, to the extent permitted by law, for such loss or damage.

Instructions To The Applicant

- A. This form is intended for Accountancy Firm.
- B. This proposal must be completed, signed and dated by a Principal, Partner or Director.
- C. You must answer all the questions in this form. If a question is not applicable, state "N/A". If more space is required to answer a question, continue on your letterhead.
- D. If you are a new business, use the projected figures from your business plan.
- E. If you have any questions concerning this proposal, please contact your insurance broker or adviser to discuss.

Application for Insurance Cover

Period of Insurance:	From:	To:
Limit of Liability Required:	Option 1: HKD	Option 2: HKD
Excess/Deductible Requested:	Option 1: HKD	Option 2: HKD
Are you requesting cover for Fraud & Dishonesty?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Are you requesting cover for Principals' Previous Business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Are you requesting cover for Automatic Reinstatement?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Are you requesting cover for Cyber and Privacy Infringement Liability? If YES, Please complete the Questionnaire for Cyber and Privacy Infringement Risk.	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Additional Information to Send with Your Application

Attach a copy of the following:	Included?
Resumes or CVs of all your Principals, Partners or Directors	<input type="checkbox"/> Yes <input type="checkbox"/> No
For new businesses only, your business plan with projections of business	<input type="checkbox"/> Yes <input type="checkbox"/> No

1. Details of Applicant

1.1 Names and Company Registration Numbers of all firms applying to be covered under this insurance:
(Referred to as "You" in the rest of this form)

1.2 Has your name ever been changed, or have you purchased or merged with any other practice or business?
If YES, please attach details. Yes No

1.3 What is your address?

1.4 What is your website address?

1.5 When was your firm established? (day) (month) (year)

1.6 What is the number of your:

Principals, partners or directors		Administrative staff	
Other professionally qualified staff		Other staff (specify)	
Total:			

1.7 What are the qualifications of your Principals, Partners, Directors or other key professional personnel?

Name	Qualifications	Year Qualified	Years as Principal, Partner or Director	
			This practice	Previous practice

1.8 If you have only one Principal, what arrangements do you have in place to ensure continuity of business when that Principal is travelling, on leave, ill or away from the office?

2. Details of Business

2.1 What is the percentage breakdown of each type of professional service or advice that you provide to clients?

Type of work	%	Type of work	%
Audit (Private)		Corporate finance services (including due diligence, M&A, financing, capital / fund raising, capital restructuring)	
Audit (Listed)		Liquidation & insolvency	
Tax planning & compliance		Investment advice & management	

Business valuation services		Bookkeeping & preparation of accounts	
Internal audit services		IT services (specify):	
Company secretarial services		Other consultancy (specify)	
Payroll services		Total	100%

Audit Practice

2.2	Have you ever audited any public company? If yes, please attach details of the companies.	<input type="checkbox"/> Yes <input type="checkbox"/> No
2.3	Have you ever audited any subsidiary of a public company? If yes, please attach details of the parent or holding companies and the place of incorporation.	<input type="checkbox"/> Yes <input type="checkbox"/> No

Insolvency Practice

2.4	Have you ever provided any of the following services?	
	• liquidator for any public company	<input type="checkbox"/> Yes <input type="checkbox"/> No
	• liquidator appointed by the Court or by the creditors	<input type="checkbox"/> Yes <input type="checkbox"/> No
	• receiver	<input type="checkbox"/> Yes <input type="checkbox"/> No
	• receiver and manager	<input type="checkbox"/> Yes <input type="checkbox"/> No
	• judicial manager	<input type="checkbox"/> Yes <input type="checkbox"/> No
	• scheme of arrangement	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES, please attach details of the companies and the scope of services provided.

Independence

2.5	What is your largest fee income from any one client (client includes a group of related companies)?	
Client Name	Services Performed	Fees

2.6	Do you (including your related entities) provide both audit and non-audit services to any client (client includes a group of related companies)? If YES, please attach details of the services involved and the organisational safeguards in place to review and avoid conflict of interest.	<input type="checkbox"/> Yes <input type="checkbox"/> No
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2.7	Do you do any work for any related person or entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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For all applicants

2.8	Do you engage in any other professional or business activities other than what is described in this section 2? If yes, please attach details of the type of work and the fee income from these other activities.	<input type="checkbox"/> Yes <input type="checkbox"/> No
2.9	Are you or any of your Principals, Partners or Directors connected or associated with any other practice or business? If yes, please attach details.	<input type="checkbox"/> Yes <input type="checkbox"/> No

3. Financial Details

3.1 When does your Financial Year end? _____ (day) _____ (month)

3.2 What is your total turnover or fee income for the:

	Year	Hong Kong	Foreign	Total
Coming year (est)				
Current year (est)				
Past year				

3.3 Which are the foreign countries where you provide your services, and how many staff are located in each?

Country	Number of staff	Country	Number of staff

4. Risk Management

4.1 Do you execute a written contract, agreement or engagement letter for services with every client? Yes No

4.2 Are verbal reports or advice always confirmed in writing? Yes No

4.3 What percentage of your professional services is subcontracted to others? _____ %

4.4 What services are subcontracted? _____

4.5 Do you ask for verification that the subcontractor carries professional liability insurance? Yes No

5. Insurance History

5.1 Do you currently have similar insurance? If yes, please provide details Yes No

Period of Insurance	Insurer	Policy Limit	Excess	Retroactive Date

5.2 Has any application for similar insurance been refused, or has any similar insurance ever been rescinded or cancelled? Yes No

If YES, please provide details:

6. Claims Experience

6.1	Have any claims ever been made, or lawsuits been brought against you, your predecessors in business, or any current or former Principals, Partners, Directors, employees, or any other person or entity applying to be insured under this proposed contract of insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6.2	Are any of the Principals, Partners, Directors or employees aware, after inquiry, and as of the date of signing this application, of any errors, omissions, offences, circumstances or allegations which might result in a claim being made against you or any person or entity applying to be insured under this proposed contract of insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6.3	Have you, your predecessors in business, or any current or former Principals, Partners, Directors, or employees ever been the subject of disciplinary action or investigation by any authority or regulator or professional body?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you had answered YES to any of the questions in this section, please provide full details overleaf of the **status** of each claim, lawsuit, allegation or matter, including:

- the date of the claim, suit or allegation
- the date you notified your previous insurers
- the name of the claimant and the services rendered
- the allegations made against you
- the amount claimed by the claimant
- whether the status is outstanding or finalised
- the amounts paid for claims and defence costs to date

Declaration

- We acknowledge that we have read and understood the Important Notices contained in this proposal.
- We agree that this proposal, together with any other information or documents supplied, shall form the basis of any contract of insurance.
- We acknowledge that if this proposal is accepted, the contract of insurance will be subject to the terms and conditions as set out in the policy wording as issued or as otherwise specifically varied in writing by the Insurer.
- We declare after enquiry that the statements, particulars and information contained in this proposal and in any documents accompanying this proposal are true and correct in every detail and that no other material facts have been misstated, suppressed or omitted.
- We undertake to inform the Insurer of any material alteration to those facts before completion of the contract of insurance/insurance policy period (if applicable).

Commission Disclosure

The following clauses should be added to Chubb's formal proposals / application forms/ quotations in order to obtain the clients' informed consent:

Disclosure:

The applicant understands, acknowledges and agrees that, as a result of the applicant purchasing and taking up the policy to be issued by Chubb Insurance Hong Kong Limited (Chubb), Chubb will pay the authorized insurance broker commission during the continuance of the policy including renewals, for arranging the said policy. Where the applicant is a body corporate, the authorized person who signs on behalf of the applicant further confirms to Chubb that he or she is authorized to do so.

The applicant further understands that the above agreement is necessary for Chubb to proceed with the application.

Personal Information Collection Statement

The Company ("We/Us") want to ensure that Our **Insured Persons** ("You") are confident that any personal data collected by Us is treated with the appropriate degree of confidentiality and privacy.

This Personal Information Collection Statement sets out the purposes for which **We** collect and use personally identifiable information provided by **You** ("**Personal Data**"), the circumstances when **Personal Data** may be disclosed and information regarding Your rights to request access to and correction of **Personal Data**.

(a) Purposes of Collection of Personal Data

We will collect and use **Personal Data** for the purposes of providing competitive insurance products and services to **You**, including considering Your application(s) for any new insurance policies and administering policies to be taken out with **Us**, arranging the cover and administering and managing Your and Our rights and obligations in relation to such cover. **We** also collect the **Personal Data** to be able to develop and identify products and services that may interest **You**, to conduct market or customer satisfaction research, and to develop, establish and administer alliances and other arrangements with other organisations in relation to the promotion, administration and use of Our respective products and services. **We** may also use your **Personal Data** in other ways with your consent.

(b) Direct marketing

Only with your consent, **We** may also use your contact, demographic, policy and payment details to contact **You** with marketing information regarding our insurance products by mail, email, phone or SMS.

(c) Transfer of Personal Data

Personal Data will be kept confidential and **We** will not sell Your **Personal Data** to any third party. **We** limit the disclosure of Your **Personal Data** but, subject to the provisions of any applicable law, Your **Personal Data** may be disclosed to:

- (i) third parties who assist **Us** to achieve the purposes set out in paragraphs a and b above. For example, **We** provide it to Our relevant staff and contractors, agents and others involved in the above purposes such as data processors, professional advisers, loss adjudicators and claims investigators, doctors and other medical service providers, emergency assistance providers, insurance reference bureaus or credit reference bureaus, government agencies, reinsurers and reinsurance brokers (which may include third parties located outside Hong Kong);
- (ii) Our parent and affiliated companies, or any company within Chubb local and outside Hong Kong;
- (iii) the insurance intermediary through which **You** accessed the system;
- (iv) provided to others for the purposes of public safety and law enforcement; and other third parties with your consent.

With regard to the above transfers of **Personal Data**, where applicable, **You** consent to the transfer of Your **Personal Data** outside of Hong Kong.

(d) Access and correction of Personal Data

Under the **Personal Data** (Privacy) Ordinance ("PDPO"), **You** have the right to request access to and correction of **Personal Data** held by **Us** about **You** and **We** will grant **You** access to and correct Your **Personal Data** as requested by **You** unless there is an applicable exemption under the PDPO under which **We** may refuse to do so. **You** may also request **Us** to inform **You** of the type of **Personal Data** held by **Us** about **You**.

Requests for access or correction of **Personal Data** should be addressed in writing to:

Chubb Data Privacy Officer

39/F, One Taikoo Place,

979 King's Road,

Quarry Bay, Hong Kong

O +852 3191 6222

F +852 2519 3233

E Privacy.HK@chubb.com

Your request to obtain access or correction will be considered within forty (40) days of Our receipt of Your request. **We** will not charge **You** for lodging a request for access to Your **Personal Data** and if **We** levy any charges for providing information, such charges will not be excessive. No fee is charged for data correction requests.

Signature

Applicant's Signature

Applicant Name:

Position:

Date (DD/MM/YY):

About Chubb in Hong Kong SAR

Chubb is the world's largest publicly traded property and casualty insurer. With both general and life insurance operations, Chubb has been present in Hong Kong SAR for more than 90 years via acquisitions by its predecessor companies. Its general insurance operation in Hong Kong SAR (Chubb Insurance Hong Kong Limited) is a niche and specialist general insurer. The company's product offerings include Property, Casualty, Marine, as well as Accident & Health programs for large corporates, mid-sized commercial and small business customers. Over the years, it has established strong client relationships by offering responsive service, developing innovative products and providing market leadership built on financial strength.

More information can be found at www.chubb.com/hk.

Contact Us

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