

**RENEWAL FORM FOR PROFESSIONAL INDEMNITY INSURANCE FOR  
PERIOD 01 APRIL 2018 TO 31 MARCH 2019**



An Authorised FSP No. 13455

**PLEASE COMPLETE IN CAPITAL LETTERS AND FAX THIS FORM TO JADE AT 086 664 7778 OR  
EMAIL TO JADE@SVDV.CO.ZA**

Name of Brokerage / Insured:			
FSP License Number:			Category: I <input type="checkbox"/> OR II <input type="checkbox"/>
<b>IF CATEGORY II LICENSE:</b> *If licence category II accounts for more than 5% of the total income of the practice, please request the relevant Addendum that needs to be completed.			
ID Number: <b>VERY IMPORTANT (if Sole Practitioner)</b>			
Company or CC Registration Number:			
Certificate number of your current PI Policy:	<b>CN</b>		
VAT Number:			
<b>Present Legal constitution (Mark relevant box below):</b>			
Sole Practitioner	<input type="checkbox"/>	Partnership	<input type="checkbox"/>
Incorporated Company	<input type="checkbox"/>	Limited Company	<input type="checkbox"/>
Close Corporation	<input type="checkbox"/>		<input type="checkbox"/>

<b>Contact Particulars of Practice:</b>	
Postal Address:	
Physical Address:	
Contact Person (Name):	
Telephone Number:	
Fax Number:	
Cellular Number:	
E-mail address:	

Do you make use of a Registered Compliance Practice ? YES  NO

<b>Name and Membership Number:</b> eg. Masthead / Moonstone etc	
Membership: FPI/SAIBA/IISA/LUASA, etc. & number	
<b>Business Activities (Life / Investments / Stock Broking / Short Term / Medical)</b>	
Number of years' experience: Life / Investments	
Number of years' experience: Short-term	
Number of Employees Including Principal:	
Was there a Change in Principals:	
Names of Every Principal:	

Number & names of Marketers selling or giving advice, <b>including</b> Principal, who is/are <b>involved in the practice</b>	

**Declaration of Total Commission/fees earned for the year:**

AMOUNT (R) OF INCOME						
	Life / UT/ LISP Single / Investment COMMISSION per annum	Life / UT/ LISP Recurring COMMISSION per annum	Short Term COMMISSION per annum	Medical COMMISSION per annum	*Other Income* (Specify below)	TOTAL
Last Financial year						
Estimated for the forthcoming financial year						

PLEASE PROVIDE FULL DETAILS OF OTHER INCOME

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**CORPORATE SAVER:**

Do you manage corporate saver accounts	YES <input type="checkbox"/>	NO <input type="checkbox"/>
If yes, what is the total value of the accounts :	R	
If yes, what is value of highest account on books :	R	

**Short Term Insurance**

Give the claims ratio applicable to your portfolios.

Personal Lines	%
Commercial Business	%

Do you have a Binder Agreement with an Underwriter? YES  NO **\*If yes, please supply copy of Agreement.**

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Do you do any insurance for Aviation (aeroplanes) or Marine (boats)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
Do you use a specific underwriter :		
What is the value of the largest risk :	R	

## Long-term insurers

Give the current persistency/retention rate with the long-term insurers that you have broker contracts with:

Insurer	%
Sanlam	
Old Mutual	
MMI	
Liberty	
Discovery Life	
Other	

Is the Proposer liquid and solvent as of the date of this proposal form? YES  NO

Considering all reasonably foreseeable circumstances, a company is considered

- **Solvent** if the fair value of the assets of the company equal or exceed its liabilities;
- **Liquid** if it appears that the company will be able to pay its debts as they become due in the ordinary course of business for the next 12 months.

Do you make use of a practice management system (e.g. S.Net, Spotlight, etc) YES  NO

\*If yes, which system?

## Quotation required:

What is the LIMIT of Indemnity you require? (Please tick one box)

R 1 000 000	<input type="checkbox"/>
R 1 500 000	<input type="checkbox"/>
R 2 000 000	<input type="checkbox"/>
R 2 500 000	<input type="checkbox"/>
R 3 000 000	<input type="checkbox"/>
R 3 500 000	<input type="checkbox"/>
R 4 000 000	<input type="checkbox"/>
R 4 500 000	<input type="checkbox"/>
R 5 000 000	<input type="checkbox"/>
R 7 500 000	<input type="checkbox"/>
R 10 000 000	<input type="checkbox"/>

**EXTENSIONS REQUIRED:** (See Brochure for explanation)**Must we include Reinstatement?**

- One x Reinstatement @ 10% of basic premium pm? YES  NO
- Two x Reinstatement @ 15% of basic premium pm? YES  NO

**Must we include Employee Dishonesty Liability @ 5% of basic premium pm?**YES  NO **Must we include Cyber Liability?**

- R 250 000 @ R35 pm? YES  NO
- R 500 000 @ R50 pm? YES  NO
- R 750 000 @ R70 pm? YES  NO
- R 1 000 000 @ R90 pm? YES  NO
- R 1 500 000 @ R125 pm? YES  NO
- R 2 000 000 @ R150 pm? YES  NO

**Must we include Directors & Officers cover?**

- R1 000 000 @ R60 pm? YES  NO
- R1 500 000 @ R80 pm? YES  NO
- R2 000 000 @ R100 pm? YES  NO

**Claims:**

In respect of ANY of the risks to which this proposal relates, has any <b>PAST</b> Claim been made (whether successful or not) against the Proposer or any past or present Principal?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
Has any loss been suffered by the Proposer, any predecessor or any past or present Principal in respect of ANY of the risks to which this proposal relates?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If <b>YES</b> , please provide full details (even if you have reported it previously):			
Date of claim/loss	Brief details of each claim/loss	Cost of claim/loss	Estimated cost of claim/loss outstanding
Please provide details as to what steps have been taken to prevent a recurrence?			
Is any Principal, <b>AFTER FULL ENQUIRY</b> , aware of any circumstance <b>NOW</b> which might:			
a) give rise to a claim against the Proposer, any predecessor or any past or present Principal?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	
b) cause any loss to the Proposer, any predecessor or any past or present Principal?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	
c) otherwise affect the consideration of this proposal for insurance?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	
d) Has any proposal for similar insurance, made on behalf of the Proposer or any of the present or past partners, directors or principals, or on behalf of any predecessor to the Proposer, ever been declined or has any such insurance ever been cancelled or renewal refused?	YES <input type="checkbox"/>	NO <input type="checkbox"/>	
If <b>YES</b> , to any of the above, please give details (even if you have reported it previously):			

**Please read this paragraph carefully before signing the declaration:**

It is essential that every Proposer or Assured when seeking a quotation to take out or renew any insurance discloses to the prospective Underwriters all material facts and information (including all material circumstances) which might influence the judgement of an Underwriter in deciding whether to accept the risk and on what terms. The obligation to provide this information continues up until the time that there is a completed contract of insurance. Failure to do so entitles the Underwriters, if they so wish, to avoid the contract of insurance from inception and so enables them to repudiate liability thereunder. If you have any doubt as to what constitutes a material fact or circumstance please do not hesitate to ask for advice.

**DECLARATION**

I/we declare that, after full enquiry, the contents of this proposal are true and that I/we have not misstated, omitted or suppressed any material fact or information. I/we agree that this proposal together with any other information supplied by me/us shall form the basis of any contract of insurance which may be affected. If there is any material alteration to the facts and information which I/we have provided or any new material matter arises before the completion of the contract of insurance, I/we undertake to inform Underwriters.

Dated this: \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Signature of Principal: \_\_\_\_\_

A copy of this proposal should be retained by you for your own records.

**PLEASE NOTE:** This Proposal Form should be completed by YOU and signed by YOU. If the Proposal Form has been completed by your BROKER, review the Proposal Form before signing it. DO NOT sign a BLANK Proposal Form.

Completed proposal forms to be faxed to 0866 664 7778 or email [jade@svdv.co.za](mailto:jade@svdv.co.za) . The Administrator can also be contacted on telephone number 021 940 8004

Underwritten by:



Administered by:



Reg. Nr. (1997/000059/7)  
An Authorised FSP nr.13455