



## Management Consultants Professional Liability Proposal Form

### I. APPLICANT DETAILS

Name of Insured:	
Address(es):	
Web Site Address:	
Establishment Date:	

### II. BUSINESS ACTIVITIES

2. Please state the following details:

Number of Partners/Directors/Principals: \_\_\_\_\_

Number of Employees: \_\_\_\_\_

Number of Clerical Staff: \_\_\_\_\_

3. Please give the following details of all Partners/Directors/Principals:

Name	Qualifications	Years in Industry	Years as Partner /Director/Principal
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*If a Partner/Director/Principal has been working in the relevant industry for less than 3 years, we will require a brief resume outlining career details.*

4. Please provide a full description of the activities of Insured:

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5. Please state, during the past 5 years:

(a) has the name of the Insured(s) been changed?  Yes  No

(b) has any other business(es) been purchased, merged or consolidated with the Insured?  Yes  No

*If "yes", please provide details on a separate sheet.*

6. Please provide details of any major new operations undertaken during the last 12 months or planned for the next 12 months.

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7. Please approximate the business activities by percentage of fee income derived.

Company Development	_____	%
Production	_____	%
Marketing/ Sales	_____	%
Finance/ Accounting	_____	%
Human Resources	_____	%
Information Technology	_____	%
Locum Management	_____	%
Quality Assurance	_____	%
Mergers/ Acquisitions	_____	%
Training	_____	%
Others	_____	%

8. Please give names of any professional organisations or associations of which the Firm or principals are members:

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9. Please give the following fee income details:

Year	Hong Kong/China	USA/ Canada	Elsewhere
a) Previous Completed Financial Year			
b) Current Financial Year			
c) Estimate of Financial Year			

10. Please provide details of the 5 largest contracts you have carried out in the past five years:

Client Name	Services Provided	Annual Revenue

11. Does the Insured have written contracts or agreements with each client? Yes No  
If "yes", please attach copy of standard contract terms

12. Subcontracting Work

- (a) Please state the amount of Insured's involvement in subcontracting work to others? \_\_\_\_\_%
- (b) If subcontracting work exists, please describe the services undertaken and provide a specimen of the contract terms applicable to this work.
- (c) Are subcontractors required to carry their own Professional Liability insurance? Yes No

**III. FRAUD & DISHONESTY COVERAGE**

13. If the Insured wishes to have coverage for Fraud/ Dishonesty, please complete the following:

- (a) Has the Insured(s) sustained any loss or claim through the fraud or dishonesty of any person?  
Yes No

If "yes", please specify

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- (b) Is the Insured(s) aware of any allegation or occurrence of fraud or dishonesty at any time committed by any past or present partner, director or employee? Yes No

If "yes", please give details and state precautions taken to prevent a reoccurrence.

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- (c) Does the Insured(s) always require satisfactory references or only when engaging senior employees?  
Always Senior Appointments Only

Nature of Reference Written Verbal

- (d) Is any employee allowed to sign cheques on his/her signature alone for values exceeding US\$50,000?  
Yes No

If "yes", please give details on a separate sheet.

- (e) How frequently are checks carried out on all entries in the cash book with paying-books, receipts, counterfoils and vouchers and reconciled with bank statements including the balance of cash and unrepresented cheques, independently of employees receiving or banking monies, in respect of monies belonging to the Insured as well as in trust on behalf of others?

Weekly Monthly Quarterly Other (please specify)

- (f) Are client funds kept in a properly designated client account which is separate from the bank account of the Insured? Yes No

**IV. INSURANCE & LOSS HISTORY**

14. Is any partner, director or principal after inquiry aware of any claims ever been made against the Insured(s) or their predecessors in business or any of the present or former partners, directors or principals? Yes No

15. Is any partner, director or principal after inquiry, aware of any circumstances or occurrences which may give rise to a claim against the Insured or their predecessors in business or any of the present or former partners, directors or principals? Yes No

If you have answered "YES" to questions 14 or 15, then full details of each matter must be advised before quotation can be considered. We must remind you that it is imperative to answer these questions correctly. **FAILURE TO DO SO COULD WELL PREJUDICE YOUR RIGHTS**, if a subsequently a claim should arise.

16. (a) Please list out details of previous Professional Liability Insurance carried during the past 3 years.

If none, then please check here

Period	Insurer	Limit	Excess	Premium

(b) Has any proposal for Professional Liability Insurance made on behalf of the Insured(s) or any predecessors in the business, or present partners/directors or principals ever been declined or has such insurance ever been cancelled or renewal refused or special terms imposed? Yes No

If "yes", please advise reason(s).

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17. (a) Please specify Limit of Liability desired:

\$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

(b) Deductible desired:

\$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

**SIGNING THIS PROPOSAL DOES NOT BIND THE PROPOSER TO COMPLETE THIS INSURANCE**

**V. DECLARATION**

I/We declare that the statements and particulars in this application/ proposal are true and that no material facts have misstated, misrepresented or suppressed after enquiry. I/ We agree that this application/ proposal, together with any other information supplied by me/ us shall form the basis of any contract of insurance effected between the Insurer and me/ us. I/ We undertake to inform the Insurer of any material alteration to those facts occurring before the renewal / completion of the contract of insurance.

Signed \_\_\_\_\_

Title \_\_\_\_\_  
(to be signed by Partner/ Director or Principal or equivalent)

Insured(s) \_\_\_\_\_

Date \_\_\_\_\_

**VI. PLEASE ENCLOSE WITH THIS PROPOSAL FORM**

- A Brochure (if available)
- Copy of Standard Contract Terms (if available)

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