

Financial Adviser Professional Indemnity Insurance Renewal Proposal Form

Please complete this form only if this is a renewal application of an existing Inperio PI Insurance Policy

1. Firm name and address

1.1 Name of firm, include names or trading styles other than those listed on FCA Register

1.2 Within the past 12 months, have there been any changes to the firms trading styles or to any of its Appointed Representatives, if so please provide details

2. Partners/Principals/Directors

2.1 Please provide details of any new Directors, Partners or Principals of the Firm.

Names of Directors, Partners, Principals	Position	Qualifications	Years Qualified	Years with firm
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2.2 Please provide details of any departing Directors, Partners or Principals of the Firm.

Names of Directors, Partners, Principals	Position	Qualifications	Years Qualified	Years with firm
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

3. Changes in advisers, technical and non-technical staff

Please provide details of any new or departing staff within the Firm

3.1 Total number of advisers including Directors or Partners

	New	Departing
3.2 Number of advisers - employed	<input type="text"/>	<input type="text"/>
3.3 Number of advisers - self-employed	<input type="text"/>	<input type="text"/>
3.4 Number of mortgage advisers	<input type="text"/>	<input type="text"/>
3.5 Number of paraplanners and technical staff	<input type="text"/>	<input type="text"/>
3.6 Number of compliance staff	<input type="text"/>	<input type="text"/>
3.7 Number of other support staff	<input type="text"/>	<input type="text"/>

3.8 Do all of your registered individuals, including self-employed and appointed representatives maintain the relevant qualifications and standards required by the Regulator? Yes ☐ No ☐

3.9 Do all of your registered individuals, including self-employed and appointed representatives hold a Statement of Professional Standing issued by the Regulator? Yes ☐ No ☐

4. Compliance and Regulation

- 4.1 Has there been any change in the firms compliance regime, including the change in appointment of any external support since the completion of the last proposal form, if yes, please provide details

- 4.2 Since completion of the last proposal form, has the firm or anyone within the received or been put on notice of, any type of regulatory visit, altered regulatory permissions (whether voluntarily or not), any form of past business review (including, but not limited to a Section 166 review) or referred to Enforcement?

Yes ☐ No ☐

5. Clients

- 5.1 Total number of current clients (those subject to annual review)
- 5.2 Number of clients per adviser
- 5.3 Does the firm provide advice to people outside of the United Kingdom?
- 5.4 If yes, how many and where?

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Yes ☐ No ☐

6. Income

- 6.1 List gross consolidated income in the years for all firms to be covered under the proposed policy.
- This should include all brokerage/commission/fee income including trail/renewal commission
 - Income should be for the business to be insured, not including activities that will not be insured under this policy, e.g. certain unregulated activities, accountancy, legal advice etc.

	Date of year end	Gross income
Estimate for the forthcoming Financial Year		£
Last Complete Financial Year (LCFY)		£

- 6.2 Does the firm provide any services, promote or advise in any area which is not subject to regulation? If yes, please provide details separately

Yes ☐ No ☐

- 6.3 What percentage of your income in the last complete FY was from recurring fees/ commission rather than initial, new or transactional fees/commissions

	%
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- 6.4 What percentage of your investment advice is of a holistic nature?

	%
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- 6.5 What was the percentage of income derived from Appointed Representatives in last complete FY?

	%
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7. Areas of Advice

7.1 In consideration of the last complete financial year, please provide the approximate split of the total gross income by the following categories

Category

i. Pensions

Advice or sales
within past 10 years?

% of income
within LCFY

Yes ☐ No ☐

%

ii. Investments

Yes ☐ No ☐

%

iii. Employee Benefits

Yes ☐ No ☐

%

iv. Mortgages/Bridging Loans/Equity Release

Yes ☐ No ☐

%

v. General Insurance

Yes ☐ No ☐

%

vi. Life & Protection (including health)

Yes ☐ No ☐

%

vii. Long-Term Care (LTC)

Yes ☐ No ☐

%

viii. Other (please supply full details)

Yes ☐ No ☐

%

Total

%

7.2 What is the total current value of assets under advice or influence ?

7.3 Is a client's capacity for loss and attitude to risk always evaluated before assessing the suitability of investments?

Yes ☐ No ☐

7.4 Does the firm allow any variation on an attitude to risk rating at a client's request?

Yes ☐ No ☐

7.5 Do you ever provide any normally advised services on an insistent client basis?

Yes ☐ No ☐

7.6 Have you ever recommended and or arranged for a client to borrow money in order to invest?

Yes ☐ No ☐

7.7 Does the firm monitor asset class/product type concentration in respect of their clients Pension and Investment portfolios?

Yes ☐ No ☐

7.8 Does the firm hold the clients written permission on file before rebalancing their portfolios?

Yes ☐ No ☐

7.9 In terms of total funds under influence, please provide the top three (3) investment funds:

Investment Fund

Total Client Funds Invested

Number of Investments

<input type="text"/>	<input type="text"/>	<input type="text"/>
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<input type="text"/>	<input type="text"/>	<input type="text"/>
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<input type="text"/>	<input type="text"/>	<input type="text"/>
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7.10 Approximately, what proportion of business is sold on an execution-only basis?

%

7.11 Is execution-only business fully documented, including a signed instruction by the client?

Yes ☐ No ☐

7.12 Have any reviewable whole of life policies ever been arranged/advised upon?

Yes ☐ No ☐

7.13 If yes, how many?

7.14 What percentage of these policies have had their premiums reviewed?

%

7.15 Has the client been made aware, in writing, of any increased premium and/or loss of benefits at the review date?

Yes ☐ No ☐

7.16 Have any of the entities for whom cover is required under the proposed insurance issued any direct offer financial promotions to clients promoting a particular product (excluding ISA's)?

Yes ☐ No ☐

7.17 If yes to 8.25, have you disclosed this potential conflict of interest in writing to investors/clients

Yes ☐ No ☐

If the firm has advised on or facilitated any of the following products for its clients since the completion of the last proposal form, please complete the following

7.18 Products/Service			No. of cases
i. Structured Products (where there is a geared downside)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
ii. Hedge Funds	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
iii. Non Mainstream Pooled Investments	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
iv. Any Investment for Tax Structuring, Planning or Mitigation (excluding ISA's)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
v. Traded Life Policies, Endowments, Viatical Settlements/Life Settlement Products	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
vi. Mini-bonds (including where held within an ISA)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
vii. Traded Endowment Plans	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
viii. Exchange Traded Products (synthetic)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
ix. Any Geared or Leveraged Investment	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
x. Overseas Property Investments	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
xi. Own Branded Collective Investment Funds	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
xii. Pension Fund Trustee Services (including SIPP Trustees)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
xiii. Pension Fund Management Services (including SIPP Management)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
xiv. Pension Fund Administration Services (including SIPP Administration)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>

Please provide full details separately for any previously undisclosed details such as type of product, client status (retail, HNWI, sophisticated, professional etc), date of investment, value of investment as a % of clients total portfolio, original investment value, current value and date of valuation.

7.19 Have any of these products been recommended to clients with a caution or balanced attitude to risk? Yes ☐ No ☐
If yes, please provide rationale and details separately

7.20 Has the HMRC ever indicated that they intend to challenge the tax status of any product arranged on behalf of your client, whether advised on by you or not? If yes, please provide details separately Yes ☐ No ☐

7.21 Have any of your clients received an Accelerated Payment Notice (APN) from HMRC? Yes ☐ No ☐

8. Pensions – Defined Benefit Schemes (DB)

8.1 Does the firm continue to hold the relevant FCA permissions for DB transfers? Yes ☐ No ☐

8.2 Since the completion of the last proposal form, has the firm provided advice on / transacted / facilitated Defined Benefit Pension Transfers? Yes ☐ No ☐
If yes, please answer the following questions, if no please skip to Q8.6

8.4 What was the % of income derived from DB transfers completed in last complete FY %

8.5 Please provide the following data in respect of DB transfers during the period of time referenced.
Please complete this section as accurately as possible, as these data points have a direct influence on the premium calculation. It is acceptable to provide an estimate for the number of enquiries where records have not been maintained.

	Total number of pre-triage enquiries	Number of DBs advised to transfer	Transfers facilitated for insistent clients	Total advised and insistent transfers
1 April 2022 to Present	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

8.6 Do you refer clients for DB transfer advice to a third party?

8.7 If yes, please list the third party firm/s

- 8.8 Do you receive a fee when introducing clients to a third party for DB transfer advice? Yes ☐ No ☐
- 8.9 If yes, how many cases have been referred for a fee since the last proposal form was completed?
- 8.10 How many DB transfers has the firm facilitated from the British Steel Pension Scheme (BSPS)?
- 8.11 Have any of these cases been subject to a redress payment under the s.404 redress scheme? Yes ☐ No ☐

9. Equity Release

- 9.1 How many home reversion or lifetime mortgage cases has the firm arranged in the following periods
- | | Number of enquiries | Number arranged | Advised against | Incomplete enquiries |
|------------------------------|----------------------|----------------------|----------------------|----------------------|
| Current year | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Last complete financial year | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Previous years | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
- 9.2 Please indicate the % of gross annual income derived from Equity Release in last complete FY %

10. Fidelity

- 10.1 Has the firm sustained any loss through dishonesty or fraud of any employee or representative? *If yes please provide details separately* Yes ☐ No ☐
- 10.2 Is the firm aware of any dishonesty or fraud at any time of any present or former Partner, Director, Proprietor, Employee or Representative? *If yes, please provide details separately* Yes ☐ No ☐
- 10.3 Does the Firm always require satisfactory written references (and credit/criminal record checks of advisers(s) when engaging new staff? Yes ☐ No ☐
- 10.4 Is any Partner/Director/Employee allowed to sign cheques above £5,000 on their sole signatures? Yes ☐ No ☐
- 10.5 Is any sole Partner/Director/Employee allowed to Transfer client money electronically where the value of such transfer is above £25,000 Yes ☐ No ☐

11. Regulatory engagement

- 11.1 What was the date of your last regulatory visit? *Please supply a copy of the Regulator's report*
- 11.2 Have you been asked by the Regulator to take part in any risk-based monitoring? *If yes, please provide details separately together with a copy of the relevant report* Yes ☐ No ☐
- 11.3 Do you systems fully comply with the Regulators Treating Customers Fairly (TCF) Initiative? Yes ☐ No ☐
- 11.4 Have you had any type of TCF and/or Risk Assessment audit from the Regulator? Yes ☐ No ☐
- 11.5 Have you been asked by the Regulator to undertake any form of past business review (including, but not limited to Section 166 reviews)? *If yes please provide details and copy of relevant correspondence separately* Yes ☐ No ☐

12. Risk management

- 12.1 Is the firm fully compliant with the FCA guidance on Consumer Duty? Yes ☐ No ☐
- 12.2 Do you provide written reviews to all serviced clients annually and comply with all duties provided in your Servicing agreements/Client Agreement proposition? Yes ☐ No ☐
- 12.3 Is there a system in place to ensure any agreed on-going service commitments are made regularly? Yes ☐ No ☐
- 12.4 Do you ever complete application forms on behalf of your clients? Yes ☐ No ☐
- 12.5 If yes, do you ensure that the client signs the form following a thorough review of the content? Yes ☐ No ☐
- 12.6 Do you keep clients records indefinitely? (subject to GDPR compliance) Yes ☐ No ☐
- 12.7 Is the firm fully GDPR compliant? Yes ☐ No ☐

13. Claims and Circumstances

Please ensure an up to date complaints/claims log separately, even if nil return

- 13.1 Has any advice or service been provided (including execution only and or non-advised business) where clients have or have had investments (including those within pension holdings) in products where either the Counterparty, Product Provider, Bank, or any other Financial Institution or Fund/Investment is Insolvent, has a known Liquidity Problem, has Suspended Trading or has otherwise Failed or is under investigation by any regulatory authority, including the Police and/or Serious Fraud Office? Yes ☐ No ☐
- 13.2 If yes to above, has this been notified and accepted under a previous insurance policy? Yes ☐ No ☐
- 13.3 Is any Partner or Director aware, after enquiry, of any circumstances that are likely to result in any claim (including, but not limited to, any letters of complaint about your services or Data Subject Access Requests) being made against the Firm, or against any of the present or past Partners or Directors or employees or representatives (including Locum's), or against any predecessor in business? Yes ☐ No ☐
If yes, please supply details separately including a summary, dates and the amount(s) involved
- 13.4 Have any claim or potential claims (including any letters of complaint about your services) been made against the Firm, or against any of the present Partners or Directors or the Proprietor or employees or representatives (including Locum's) of the Firm or, to the knowledge of the Firm, against any of the predecessors in business or any past Directors or Proprietor or employees of the Firm? Yes ☐ No ☐
If yes, please supply details separately including a summary, dates, paid amounts and, if the incident remains outstanding, reserves/amounts outstanding
- 13.5 Has the Proposer ever been responsible for any Circumstance, Incident or Claim reported to any Professional Indemnity Insurer in the following years Insurance Years
- | | | | | | |
|----------------|------------------------------|-----------------------------|-------------|------------------------------|-----------------------------|
| 2022 - present | Yes <input type="checkbox"/> | No <input type="checkbox"/> | 2019 – 2020 | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 2021 - 2022 | Yes <input type="checkbox"/> | No <input type="checkbox"/> | 2018 – 2019 | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 2020 - 2021 | Yes <input type="checkbox"/> | No <input type="checkbox"/> | 2017 – 2018 | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

If the answer to any of the above is yes, please provide up to date claims information from those Insurers for all circumstances, incidents or claims reported and any business to which you succeeded.

17. Future Developments or Material Changes

- 17.1 Do you anticipate purchasing any client banks, or firms in the coming twelve (12) months? Yes ☐ No ☐
If yes, please provide details separately
- 17.2 Do you anticipate hiring any advisers or new staff in the coming twelve (12) months? Yes ☐ No ☐
If yes, please provide details separately
- 17.3 Has there been any significant change in the last year or do you expect any other significant change in the coming year? Yes ☐ No ☐
- 17.4 Is there any other material information that may be relevant to this application? *If yes, to either of the above, please provide details separately* Yes ☐ No ☐

18. Declaration

By signing this Proposal Form you consent to Inperio (London) Ltd using the information we may hold about you for the purpose of providing insurance advice and where appropriate, assistance in relation to handling claims, if any and to process sensitive personal data about you where this is necessary (for example criminal convictions). This may mean we have to give some details to third parties involved in providing insurance cover. These third parties may include insurance carriers, third-party claims adjusters, fraud detection and prevention services, reinsurance companies and insurance regulatory authorities. In the course of performing our obligations to you, this information may be disclosed to agents and service providers appointed by us and to insurers, (which includes their re-insurers, legal advisors, loss adjusters or agents). Where such sensitive personal information relates to anyone other than you, you must obtain the explicit consent of the person to whom the information relates both in respect of the disclosure of such information to us and its use by us as set out above. The information provided will be treated in confidence and, where relevant, in compliance with the Data Protection Act 2018. You have the right to apply for a copy of your information (for which we may charge a fee) and to have any inaccuracies corrected.

I declare that the Statement and Particulars in this Proposal are true and that I have not mis stated or suppressed any Material Facts. I agree that this Proposal, together with any other information supplied by me shall form the basis of any Contract of Insurance effected thereon. I undertake to inform Insurers of any material alteration of these facts occurring before completion of the Contract of Insurance. Signing this Declaration does not bind the Proposer or Insurer to complete this insurance.

Signature of principal:

Print Name

Position/Title:

Date