



# Proposal Form

## Directors and Officers Liability Insurance FOR RESIDENTS ASSOCIATIONS, COMMITTEES, OWNERS AND RESIDENTIAL PROPERTY MANAGEMENT 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” which includes all person(s) or businesses applying for insurance.

This Proposal Form is ONLY suitable for Residents Associations, Committees, Owners and Residential Property Management Companies within the United Kingdom. If you are unsure if this Proposal is suitable, you should seek advice from a professional insurance advisor before proceeding.

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

1.

Applicant Name:

2.

a)

Applicant Organisation is a:

Residents Association

☐

Residents Committee

☐

Residential Property Management Company

☐

Residential Property Owner

☐

b)

Applicant Organisation is:

Registered at Companies House as Limited by Guarantee (Not for Profit)

☐

Registered at Companies House as a Private Limited Company

☐

Unincorporated (Not for Profit)

☐

3.

Principle address: (also include any other office locations)

4.

Date established:

5.

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

6.

Company registration number: (if applicable)

7.

Proposed inception date for policy:  
(12 month policy period is assumed)

8.

Provide the number of properties managed:

	Last Financial Year Ended	Estimate for Current Financial Year Ending
	____/____/____	____/____/____
Number of properties managed		

## SECTION 2 – APPLICANT INFORMATION STATEMENTS

### The Applicant can confirm that:

9. The Applicant's turnover is, and always has been, derived solely from the United Kingdom. True ☐ False ☐
10. The Applicant's business is a going concern and its latest financial statements do not show a loss. True ☐ False ☐
11. The Applicant has been in continuous operation for more than 12 months. True ☐ False ☐
12. The Applicant's latest financial statements are audited or if not required to be audited are prepared by a qualified accountant and are less than 18 months old. True ☐ False ☐
13. The Applicant's latest financial statements are not qualified. True ☐ False ☐
14. The Applicant has not acquired any other organisation or concerns since its last financial year end which have increases its total assets by 50% or more. True ☐ False ☐
15. The Applicant does not have any mergers or acquisitions planned. True ☐ False ☐
16. The Applicant has procedures in place to control all incoming and outgoing money and carries out checks at regular intervals to ensure all cheques and other outgoing funds have been properly drawn and correctly accounted for. True ☐ False ☐

*If the response to any of statements 10 to 16 is False please provide details in the Additional Information Section.*

## SECTION 3 – EMPLOYMENT PRACTICES STATEMENTS (OPTIONAL COVERAGE)

### The Applicant can confirm that:

18. All the Applicant's employees\* are based in the UK. True ☐ False ☐
19. None the Applicant's employees\* are based permanently based in the London postcodes of EC or WC or W1. True ☐ False ☐
20. The Applicant's total annual wages divided by its total number of employees\* is £50,000 or less. True ☐ False ☐
21. The Applicant's total number of employees\* is not expected to exceed 100 in the next 12 months. True ☐ False ☐
22. The Applicant ensures that all new and existing employees\* have a signed contract of employment. True ☐ False ☐
23. The Applicant has a written grievance procedure in place which is communicated to all employees\*. True ☐ False ☐
24. The Applicant is NOT currently undergoing or contemplating any redundancies or terminations. True ☐ False ☐
25. The Applicant has NOT dismissed any employee(s)\* or made any redundancies in the last six months. True ☐ False ☐
26. The Applicant always consults with a human resources consultant, qualified employment consultant or a law firm specialising 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 ☐

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

*If the response to any of statements 18 to 26 is False please provide details in the Additional Information Section.*

## SECTION 4 – PREVIOUS EXPERIENCE STATEMENTS

**The Applicant can confirm that:**

27. The Applicant, or its Trustees, Directors, Officers, Committee Members or Managers, are NOT aware of any claim(s) that have been made in the past, or any circumstances(s) that could give rise to a claim being made in the future, against the Applicant Company or its Trustees, Directors, Officers, Committee Members or Managers involving the following: True ☐ False ☐

- its employees (including but not limited to Employment Tribunals)
- its customers
- its shareholders
- its former or current Trustees, Directors, Officers, Committee Members, Managers 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.

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

*If the response to statement 27 is False please provide details in the Additional Information Section.*

## SECTION 5 – SELECT LIMIT OF INSURANCE

28. Select the Limit of Insurance required:

£250,000	<input type="checkbox"/>	£500,000	<input type="checkbox"/>	£1,000,000	<input type="checkbox"/>
£2,000,000	<input type="checkbox"/>	£3,000,000	<input type="checkbox"/>	£5,000,000	<input type="checkbox"/>
OTHER	£				

## SECTION 6 – ADDITIONAL INFORMATION

[illegible]

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**Note:** Additional information is subject to further consideration by Insurers. Use separate sheet if necessary.

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

Similar to other professional insurances, the Angel Directors and Officers Liability Policy for Residents Associations, Committees, Owners and Residential Property Management Companies is 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.

Angel Risk Management Limited is a subsidiary of AXA SA. Angel Risk Management is an intermediary which is authorised and regulated by the Financial Conduct Authority (No. 718451). Registered Office: 20 Gracechurch Street, London, EC3V 0BG.

### 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 they should consult their insurance broker.

### 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)*