



Proposal Form

Professional Indemnity Insurance FOR BUSINESSES IN THE INFORMATION TECHNOLOGY AND COMMUNICATION INDUSTRY

IMPORTANT NOTICE TO THE PROPOSER

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. The Insurer relies upon the answers provided in this Proposal Form when deciding whether or not to offer insurance to the Proposer, and if so, on what terms. The Proposal Form applies to the “Proposer” which includes all person(s) or businesses applying for insurance.

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

1.

Proposer(s) Name (Company/Trading Name):

2.

Main Address (Also include any other locations):

3.

Date Established:

4.

Website & Contact Email Address:

5.

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

6.

Professional or Trade Association membership:

7.

Company Registration Number:

8.

Please provide a full description of the Proposer's activities:

9.

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

SECTION 2 – ABOUT THE BUSINESS

10. During the past 6 years (or since the Proposer commenced trading, if less) has the Proposer's name been changed or has it acquired any other business or concern, or has it participated in any merger or acquisition or consolidation? Yes ☐ No ☐

If Yes, please provide full details.

11. Is the Proposer connected or associated (financially or otherwise) with any other entity? Yes ☐ No ☐

If Yes, is cover required for any work undertaken for any associated entity?

Yes ☐ No ☐

If Yes, provide name, nature of the work undertaken and income derived from the associated entity.

12. List all partners, principals, directors and consultants under a contract of service:

(use separate sheet if necessary)

Name	Qualifications	Dates(s) Qualified*	Years Experience
1.			
2.			
3.			
4.			
5.			

* Attach a CV where the Proposer has been established less than 5 years and/or where any individual has no relevant qualifications.

13. List total number of employees split between the following:

(include part time employees)

Principals and Senior Qualified	Other Technical and Qualified	Administrative	Other (Specify)	Total

14. Provide the Proposer's turnover in each of the financial periods derived from the clients based in the territories below:

Territory	Last Financial Year Ended ____/____/____	Current Financial Year Ending ____/____/____	Coming Financial Year Ending ____/____/____
UK £			
EU - £ equivalent			
USA/CAN - £ equivalent			
Elsewhere* - £ equivalent			
Total £			

* Please provide details of turnover designated as Elsewhere.

SECTION 2 – ABOUT THE BUSINESS (Continued)

15. Please list the Proposer's largest 5 contracts undertaken in the past 5 years and/or due to commence in the next 12 months:

Customer Name	Income Derived from Contract (£)	Total Contract Value (£)	Date Commenced	Completion Date
1.				
Services performed:				
2.				
Services performed:				
3.				
Services performed:				
4.				
Services performed:				
5.				
Services performed:				

16. Do any of the Proposer's past, present or planned future operations involve the provision of any goods, service or advice in relation to any of the following? Yes ☐ No ☐

Aerospace, defence, military
 Banking, financial futures, derivative or fund management
 Financial performance or investment management
 Financial stocks or the trading shares
 Healthcare or medical professions
 National or local government
 Manufacturing Process Control
 Games development
 Specialist Network Security (other than installation of third party anti-virus software or firewalls)

If Yes, please provide full details.

17. Does the Proposer have any ownership or control over any material which is published or posted on any bulletin board, blog, chat room, or similar social networking website? Yes ☐ No ☐

If Yes, please answer the following:

- a) Is there a procedure in place for quickly identifying any complaint? Yes ☐ No ☐
 b) Is there a procedure in place for removing any false or libellous content? Yes ☐ No ☐
 c) Is there a procedure in place for issuing an apology where appropriate? Yes ☐ No ☐

SECTION 2 – ABOUT THE BUSINESS (Continued)

18. Please allocate below, as a percentage to a total of 100%, the split in fees/income between sales or activities in the last complete financial year or estimate for first year if new start up business:

Hardware	UK	EU	USA/Canada	Elsewhere*	Total
Sales of own brand					
Distribution of third party brands					
Installation & maintenance					
Software					
Product sales – shrink wrapped or downloaded own brand					
Product sales- shrink wrapped or downloaded written by a third party					
Product sales – bespoke and custom written					
Services – customisation and developing bespoke applications					
Services - maintenance					
IT Services					
Consultancy					
Provision of IT contract staff					
Provision of outsourced IT services					
Provision of managed services					
Training					
Telecommunication and Internet Services					
Domain name registration					
Website design					
Website hosting					
Web hosting – bulletin boards, blogs, chat rooms or social networking					
Server and application hosting					
Internet Service Provider (ISP)					
Other (specify)					
					100%

*Provide full details.

19. Does the Proposer require coverage for any other activity, now ceased or which is due to commence Yes ☐ No ☐
which is different to the description of the Proposer's business given in question 18?

If Yes, please provide full details.

Subcontractors, vendors and independent contractors

20. What percentage of fees on average over the last 3 years has been paid to outside or sub consultants or third parties? _____%

If fees are paid to outside or sub consultants or any third parties for technical work are they engaged in a binding contract accepting responsibility for their own neglect, error or omission for the work they undertake?

Yes ☐ No ☐

If No, please provide full details including nature of work and projects undertaken.

Computer Software Code Development

21. Does the Proposer undertake any development of computer software code? Yes ☐ No ☐

If Yes, please answer the following:

- a) Does the Proposer instruct developers to document the original source of all computer code? Yes ☐ No ☐

- b) Does the Proposer receive source or object code from third parties? Yes ☐ No ☐

If Yes, are indemnifications provided? Yes ☐ No ☐

- c) Prior to release, does the Proposer conduct a review of the code to ensure that the rights to all the source code have been secured? Yes ☐ No ☐

- d) Do the Proposer's development procedures include the following:

i) A written request for information in order to determine customer performance expectations? Yes ☐ No ☐

ii) A written contract or specifications for the products and services provided? Yes ☐ No ☐

22. Does the Proposer develop all software applications based on industry best practices and incorporate information security throughout the software development life cycle? Yes ☐ No ☐

23. Does the Proposer review custom code prior to releasing it? Yes ☐ No ☐

24. Does the Proposer have a formalised information security policy that dictates the protocols that controls access to all critical data, processes or information systems for all authorised users, including business partners and third parties? Yes ☐ No ☐

25. Does the Proposer develop all web applications based on secure coding guidelines such as the Open Web Application Security Project Guidelines? Yes ☐ No ☐

26. Does the Proposer take reasonable steps to ensure that all web-facing applications are protected against known attacks? Yes ☐ No ☐

27. Does the Proposer assign a unique ID to each person with computer access? Yes ☐ No ☐

28. Does the Proposer protect workstations from viruses, trojans, spyware or other threats with the use of firewalls? Yes ☐ No ☐

29. Does the Proposer implement two-factor authentication for remote access to the network by employees, administrators, and third parties, using technologies such as Remote Authentication and Dial-In Service (RADIUS) or Terminal Access Controller Access Control System (TACACS) with tokens; or VPN (based on SSL/TLS or IPSEC) with individual certificates? Yes ☐ No ☐

30. Does the Proposer immediately revoke access for any terminated users? Yes ☐ No ☐

31. Does the Proposer regularly remove all inactive user accounts? Yes ☐ No ☐

32. Does the Proposer store media back-ups in a secure location, in an off-site facility or a commercial storage facility? Yes ☐ No ☐

33. Does the Proposer destroy any media containing any personal data when it is no longer needed for business or legal reasons? Yes ☐ No ☐

If the answer to any of the questions above is No, please provide further information regarding all procedures used.

SECTION 3 – RISK MANAGEMENT (Continued)

Data Protection and Information Security

34. Does the Proposer hold or handle any credit-debit cards or any other financial data? Yes ☐ No ☐
- If Yes, does the Proposer comply with all relevant Payment Card Industry (PCI) Data Security Standard (DSS) requirements? Yes ☐ No ☐

Domain Registration

35. Does the Proposer undertake any domain name registrations? Yes ☐ No ☐
- If Yes, please answer the following:*
- a) On average how many domain names are registered per annum? _____
- b) Is responsibility retained for domain registration renewal? Yes ☐ No ☐
- If Yes, are procedures in place to ensure domain name registrations are not allowed to lapse without the domain name owner's prior knowledge? Yes ☐ No ☐

Infrastructure Protection

36. Does the Proposer host, store, or maintain customer servers, data or information? Yes ☐ No ☐
- If Yes, then please confirm the Proposer has the following in place:*
- a) An automatic sprinkler system connected to an alarm receiving centre? Yes ☐ No ☐
- b) Automatic fire detection connected to an alarm receiving centre? Yes ☐ No ☐
- c) Premises intrusion detection connected to an alarm receiving centre? Yes ☐ No ☐
- d) Power surge protection? Yes ☐ No ☐
- e) An independent, backup power supply? Yes ☐ No ☐
- f) An emergency response procedure? Yes ☐ No ☐

SECTION 4 – PREVIOUS INSURANCE

37. Has any Proposal for Professional Indemnity Insurance (or similar insurance) made by or on behalf of the Proposer or its business or other activity, or any predecessors of the Proposer or its business or other activity or any principal, partner or director of the Proposer been declined in the past or has such insurance been cancelled, renewal refused or has any special terms been imposed on them? Yes ☐ No ☐

If Yes, please provide full details.

38. Does the Proposer currently purchase Professional Indemnity Insurance? Yes ☐ No ☐

If Yes, please provide the following information:

Insurer	Limit	Excess	Premium	Retroactive Date
	£	£	£	___/___/___

SECTION 5 – PREVIOUS EXPERIENCE

- | | | | |
|-----|---|------------------------------|-----------------------------|
| 39. | After full enquiry has the Proposer sustained any loss through the fraud or dishonesty of any person? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 40. | After full enquiry is the Proposer aware of any fraud, dishonesty, bankruptcy or administration order applicable to any past or present principal, partner, director or employee? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 41. | After full enquiry has any claim been made against the Proposer's business or any principal, partner, director or employee whilst in this or any other business?
(This is regardless of whether the claim was successful or not or whether the claim(s) was insured or not). | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 42. | After full enquiry is the Proposer aware of any circumstance or incident which has or could result in any claim being made against the Proposer's business, or any principal, partner, director or employee of this or any other business?
(This includes but is not limited to any client currently withholding payment for work or any escalating level of complaint on a particular project). | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

If the answer to any of the questions above is Yes, please provide full details.

SECTION 6 – LIMIT OF INDEMNITY AND EXCESS

Select the Limit of Indemnity required:

£100,000	<input type="checkbox"/>	£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	£

Select the Excess required:

£250	<input type="checkbox"/>	£500	<input type="checkbox"/>	£1,000	<input type="checkbox"/>	£2,500	<input type="checkbox"/>
£5,000	<input type="checkbox"/>	£7,500	<input type="checkbox"/>	£10,000	<input type="checkbox"/>	Other	£

ADDITIONAL INFORMATION

[illegible]

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[illegible]

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

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

Similar to other professional insurances, the Angel Professional Indemnity Policy 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 Insurer 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 Proposer 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 Proposer consents to the Insurer or its representatives using the information the Insurer may hold about the Proposer for the purpose of providing insurance and handling claims and to process sensitive personal data about the Proposer 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 the Insurer. If the Proposer 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 Proposer 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 on behalf of the Proposer.

☐ More information is attached to this Proposal Form

Signature: _____

Dated: _____

Print Name: _____

Position*:

* (Must be Chairman, Managing Director or other Director responsible for insurance)