



# PROFESSIONAL INDEMNITY, BLANKET BOND AND COMPUTER CRIME FINANCIAL INSTITUTIONS | PENSION FUND / MEDICAL AID ADMINISTRATORS PROPOSAL FORM

## IMPORTANT NOTICE

- Answer all questions leaving no blank spaces.
- If you have insufficient space to complete any of your answers, continue on your headed paper.
- **Please attach latest audited Financial Statements and Report and any Interim Report issued since.**
- It is the intention of Underwriters that any Contract of Insurance with the Proposer shall be based upon the answers and information provided in this Proposal Form and any other additional information provided by the Proposer. If a quotation is offered it will be the intention of Underwriters to offer coverage only in respect of those entities named in answer to Question 1.
- Completion of this form does not bind the Proposer or Insurer to complete the insurance transaction.

## 1 | GENERAL INFORMATION

### Details of entities to be insured (the "Proposer")

Proposer's Name: \_\_\_\_\_

Business Description: \_\_\_\_\_

Head Office (Physical Address): \_\_\_\_\_

Postal Code: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Co Reg No: \_\_\_\_\_ VAT No: \_\_\_\_\_

Professional Association(s): \_\_\_\_\_

FAIS License Number: \_\_\_\_\_ Website: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Contact number: \_\_\_\_\_

Date Company Established / Services Commenced: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
*(If commenced within the past 24 months - Please attach CV of key personnel/ Directors/ Principals)*

Company Legal Constitution: Partnership / Private Company / Public Company / Closed Corporation / Non-profit Organisation / Government / Sole Proprietor

## 2 | INSURANCE HISTORY

1 Are you in the present or have you in the past been Insured, for the type of Insurance now being proposed?  Yes  No

If yes, please state: Insurers: \_\_\_\_\_

## THE POWER OF KNOWLEDGE

**AUTHORISED FINANCIAL SERVICES PROVIDER, LICENCE NUMBER: 6344. APPROVED LLOYD'S COVERHOLDER PIN: 107824DRW**  
Camargue Underwriting Managers (Pty) Ltd. Co. Reg. No. 2000/028098/07.  
33 Glenhove Road, Melrose Estate, 2196. Postnet Suite 250, Private Bag X4, Bedfordview 2008  
Telephone: 011 778 9140, Facsimile: 011 778 9199, E-mail: [camargue@camargueum.co.za](mailto:camargue@camargueum.co.za), Website: [www.camargueum.co.za](http://www.camargueum.co.za)

Underwritten by certain underwriters at Lloyds, Compass Insurance Company Limited and Bryte Insurance Company Limited

Limit of Indemnity:	R
Excess:	R
Premium:	R
Date of expiry of coverage:	
Retroactive Date:	

2 For the type of Insurance now being proposed, has any Insurer ever:

i) Required an increased premium or imposed special terms?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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ii) Refused to accept or renew any insurance for the body corporate

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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iii) Cancelled the insurance?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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If any answer is Yes to any of the above 3 questions, please provide full details


### 3 | REQUIRED COVER

1 State the LIMIT OF INDEMNITY and EXCESS required:

Limit	R	R	R
Excess	R	R	R

2 Do you require cover in respect of liability incurred but not discovered prior to the effecting of this insurance at a single premium to be negotiated?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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### 4 | PREVIOUS LOSSES / EXISTING CIRCUMSTANCES

1 Is any Principal, AFTER FULL ENQUIRY, aware of any circumstance which might:

i) Give rise to a claim against the Proposer, any predecessor or any past or present Principal?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
-----	--------------------------	----	--------------------------

ii) Cause any loss to the Proposer, any predecessor or any past or present Principal?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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iii) Otherwise affect the consideration of this proposal for insurance?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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If YES, please provide details:


2 In respect of ANY of the risks to which this proposal relates, has any Claim been made (whether successful or not) against the Proposer or any past or present Principal?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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If YES, please identify details (including loss date, amount claimed and a brief description):


3 What steps have been taken to prevent a recurrence?


## 5 | ADDITIONAL INFORMATION

1 Please give details of any subsidiaries to be included in this insurance:

Name of Subsidiary	Location	Date Established	Principal Activity

2 Has the Proposer been acquired by another entity, merged with or acquired any other business during the past 5 years?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	<i>Please Specify:</i>

3 Does any individual or organisation own more than 10% of the equity?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	<i>Please advise which Exchange and the date of listing</i>

4 Has the Proposer provided any new services to its clients during the last 10 years?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	<i>Please provide details</i>

5 Does the Proposer intend to offer any new services to its clients during the next 12 months?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	<i>Please attach the prospectus and any other applicable documentation</i>

## 6 | FINANCIAL INFORMATION

1 i) Total value of assets or funds under administration

R
---

ii) Total Revenue for:

Past 12 (twelve) months

R
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Forthcoming 12 (twelve) months

R
---

2 State the name of all Executive and Non-Executive Directors, their length of service, specific responsibilities and professional qualifications:

Name	Length of Service	Specific Responsibilities	Professional Qualifications

## 7 | STAFF COMPLIMENT

1 i) State the number of employees in the following categories:

	RSA	Foreign
a. at Head Office		
b. At Data Processing Centre		
c. At Branches		
d. at Subsidiaries		
e. at Agencies		
f. at Administration Centre		
Total:		

ii) State the number of locations: .....

iii) What has been the percentage turnover in the following employment categories during the last twelve months?

	Inward	Outward
Directors (including those of Subsidiaries)	%	%
Employees	%	%

2 To which regulatory authorities are the Proposer and those subsidiaries listed in the answer to Question 5 accountable? .....

## PROFESSIONAL INDEMNITY

### 1 | PARTICULARS OF COVERAGE

1 State details of similar insurances carried during the previous year, if any:

Professional Indemnity	
Insurers	
Limit of Indemnity	R
Deductible	R
Premium	R

2 State the LIMIT OF INDEMNITY and EXCESS required:

Limit	R	or R	or R
Excess	R	or R	each and every claim

3 During the last 5 (five) years has the Proposer received any admonishment or critical directive from any regulatory authority?

No  Yes  Please Specify: .....

.....

.....

4 Is the Proposer currently involved in any litigation as a defendant which relates to any professional indemnity, fidelity and/or computer crime incident?

No  Yes  Please Specify: .....

.....

.....

5 a. Has any application made by the Proposer, or its predecessors in business, for Professional Indemnity Insurance ever been declined?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	<i>Please Specify:</i>

b. Has any Professional Indemnity Policy in the name of the Proposer or its predecessors in business ever been cancelled?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	<i>Please Specify:</i>

## 2 | LEGAL ADVISORS

1 State the names of external legal advisors routinely acting for the Proposer:

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2 Do the legal advisors supply written opinions as to the legality of any change in investment or management policy in connection with trusteeship activities?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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3 Does the Proposer have an in-house Legal Department?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	If Yes, how many legally qualified individuals does it consist of?	<input type="text"/>
Describe the Department's responsibilities?					

4 Does it offer its services to customers or other Third Parties?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	<i>If Yes, Please Specify:</i>

## 3 | DISASTER RECOVERY

Does the Proposer have a comprehensive disaster recovery plan?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Please indicate the procedures in place for disaster recovery

## 4 | ACTIVITIES

1 In the last financial year what approximate percentage of the Proposer's total revenues were derived from the following activities?

Fund Management		%
Medical Aid Administration and consulting		%
Pension Fund Administration and consulting		%
Financial Planning		%
Healthcare Consulting		%
Other activities (please describe on a separate page)		%

2 Does the Proposer undertake trust activities or discretionary account management?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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**If Yes,**

i) Are all clients' agreements reviewed annually?

 Yes

 No

ii) Are all trust/discretionary transactions subject to the same procedures and review as the Proposer's own account transactions?

 Yes

 No

**If Not, please describe**

.....

.....

.....

**iii) State:**

a. The total asset value of funds under management	R
b. The total funds under Discretionary Management	R
c. The number of trust/discretionary accounts	R
d. The asset value of the largest managed account	R

iv) How often are financial reports rendered to clients?

.....

v) Does the Proposer have an "approved" list of investments/securities which can be recommended to clients?

 Yes

 No

3 Is the Proposer involved in fund or investment management activities?

 Yes

 No

**If Yes,**

i) Does the Proposer currently maintain a manual containing a written investment policy?

 Yes

 No

ii) Are trading transactions and positions reviewed for compliance with formal trading policies manual?

 Yes

 No

iii) Are accounts of trades which exceed set limits identified or rectified or referred to senior management for immediate action?

 Yes

 No

iv) Do counterparties receive authorised confirmation for all deals prior to settlement?

 Yes

 No

v) Are responsibilities for investment decisions segregated from accounting activities and custodial responsibilities?

 Yes

 No

## BLANKET BOND

### 1 | PARTICULARS OF COVERAGE

1 State the LIMIT OF INDEMNITY and EXCESS required:

Limit	R	or R	or R
Excess	R	or R	each and every claim

2 i) Has any proposal for insurance of this nature been declined by any Insurance Company or Underwriter?

 No

 Yes

Please Specify:

.....

.....

ii) Has any Policy been cancelled or renewal thereof refused?

 No

 Yes

Please Specify:

.....

.....

## 2 | EXTERNAL AUDIT

- 1 State the name of the Independent firm of Chartered Accountants or Professional Auditors or other competent Authority who fully audit your Accounts annually.

IN ADDITION PLEASE STATE:

- 2 Frequency of audit (if other than annual):

- 3 Does the audit include all Institution offices, including all Data Processing Centres?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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*If Not, describe below, the extent of the audit*

- 4 Do the auditors visit all the branches?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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*If Yes, please state frequency of visits to branches.*

- 5 Does the firm or Authority regularly review the system of internal control and furnish written reports?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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*If Yes, do these reports go directly to the Board of Directors?*

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
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- 6 Has the Auditing Firm made any recommendations in the last two audits?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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*If Yes, please state recommendations and confirm that they have been adopted. If not adopted, please give reasons for not doing so; alternatively please provide the management response?*

- 7 Has the Auditing Firm rendered an unqualified opinion for each of the last five years?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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- 8 Has the Auditing Firm been changed in the last five years?

*If Yes, please give details and explain why the change was made.*

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
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- 9 Has the Proposer complied with all recommendations made as a result of its most recent audit?

*If Not, have you adopted alternative arrangements to the satisfaction of your auditor?*

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
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- 10 Are all entities subject to the same external audits and applicable internal controls, procedures and appropriate physical security standards?

*If Not, please provide full details below.*

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
----	--------------------------

### 3 | INTERNAL AUDIT

Are your External Auditors satisfied with the scope/ frequency/ performance of the Internal Audit/ors

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
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*If Not, please provide full details below.*


### 4 | COMPLIANCE PRACTICES

Does the Proposer have a Compliance Officer?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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*If Yes, please state below, his/her duties and to whom he/she reports.*


### 5 | FUNDS TRANSFER

1 i) Does the Proposer use or subscribe to any Electronic Funds Transfer System?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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*Please provide, on notes page, a brief description of the services offered and approximate number of clients.*

ii) Does the Proposer use or subscribe to any Electronic Funds Transfer Systems which allow direct access by clients to the Proposer's data base?

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
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*Please provide, on notes page, a brief description of the services offered and approximate number of clients.*

iii) Does the Proposer use or subscribe to any Electronic Funds Transfer Systems which allow clients to directly execute a transfer of funds?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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*Please provide, on notes page, a brief description of the services offered and approximate number of clients.*

2 i) If the Proposer is involved in wire transfers of funds does it specify and define:

	YES	NO
a. Authorised personnel	<input type="checkbox"/>	<input type="checkbox"/>
b. Authorised personnel of correspondents and corporate customers?	<input type="checkbox"/>	<input type="checkbox"/>
c. Call-back procedures?	<input type="checkbox"/>	<input type="checkbox"/>
d. Transfer limits?	<input type="checkbox"/>	<input type="checkbox"/>

ii) Are there independent individuals designated to review and reconcile all wire funds transfer transactions at the end of each day?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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3 Describe, on a separate page, the procedures adopted when instructions are received by telephone, whether the instructions are recorded and how long the tapes are kept: a. If the Proposer is involved in wire transfers of funds does it specify and define:

- a) within the Commodity Department (if applicable):
- b) concerning the purchase/sale of stock (if applicable):
- c) within the Foreign Exchange Department (if applicable):



**4 Transfer/Bank account change requests:**

**A. INTERNAL**

i) Please describe the procedures in place to validate the authenticity of what appear to be internally generated fund transfer requests?

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.....

ii) Would procedures set out in (i) above apply to requests purporting to have come from the Executive Management (CEO/CFO etc)?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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**B. EXTERNAL (i.e. Customer, Clients and Vendor Requests)**

i) What procedures do you have in place to authenticate the validity of:

a. Requested changes to a third party vendor or customer bank account information held on record?

.....

.....

b. Customer/client instructions to direct funds to a third party bank account recipient?

.....

.....

ii) If a "call back" is required, is this to a previously established number (i.e. one on record for the vendor or customer and not the contact information contained in the communication requesting a change to account details or a transfer).

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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iii) Are transfer requests or bank information changes accepted solely via electronic communications? If yes, what additional controls are in place to ensure that such requests are genuine and from an authorised person?

No	<input type="checkbox"/>	Yes	<input type="checkbox"/>	<i>If Yes, please provide full details</i>
.....				
.....				

iv) Is there any system in place to flag and seek additional sign off or confirmation for fund transfers in respect of those which are:

	YES	NO
a. Out of country		
b. To recipients in known high risk jurisdictions (e.g. China)		
c. Over a certain value		
(if Yes, at what value are transactions subject to such controls)	<b>R</b>	
d. Unusual or inconsistent with previous transfer behaviour		

v) Are controls outlined above equally applicable VIP/High Net Worth customers?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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**5 Please explain how the authentication process in 4B above is checked/audited to ensure these processes are followed.**

.....

.....

## 6 | PHYSICAL SECURITY

1 i) Are there alarm systems against breaking and entering, robbery or theft?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	<i>If No, please provide full details</i>

ii) Are they connected to:

	Head Office	Main Branches	Other Locations
a. Central Station			
b. Police Station			
c. Elsewhere (please describe on a separate pg)			

## ELECTRONIC AND COMPUTER CRIME

### 1 | PARTICULARS OF COVERAGE

1 State the LIMIT OF INDEMNITY and EXCESS required, for your Electronic and Computer Crime Policy

Limit/s	R	or R	or R
Excess/es	R	or R	each and every claim

### 2 | DATA PROCESSING

1 Please provide, on a separate page, a general description of the services performed by the Proposer's data processing operations.

2 Does the Proposer provide any of these services for any correspondent bank or other financial institution?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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*If Yes, please state the bank or financial institution's name*

R
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3 Is your data processing organisation centralised or decentralised in the following areas:

	Centralised	Decentralised
a. Systems developments, software acquisition		
b. Operation of major systems including telecommunications systems		
c. Acquisition and operation of small computers		
d. Personal computing and decision support systems		

4 Please list the approximate percentage of data processing performed according to the following source categories:

a. In-House Operations		%
b. Arrangement with Holding Company		%
c. Arrangement with Correspondent Bank		%
d. Arrangement with Joint Venture		%
e. Arrangement with Service Vendor (non-bank)		%
f. Arrangement with Subsidiary		%

### 3 | SECURITY

#### 1 DATA SECURITY OFFICER

- i) Have you designated a Data Security Officer, who is charged with responsibility for the implementation and administration of data security?  Yes  No
- ii) To whom does the Data Security Officer report?
- iii) Is there a written Data Security Manual outlining corporate policy and standards necessary to ensure security of data?  Yes  No

#### 2 INTERNAL ELECTRONIC DATA PROCESSING (E.D.P) AUDIT

- Is there an internal E.D.P. Audit Department?  Yes  No  
*If Not, how this function is performed?*

**If Yes,**

- i) Is there a written E.D.P. audit and control procedures manual?  Yes  No
- ii) How many people are employed in the E.D.P. Audit Department?
- iii) Has the internal E.D.P. Auditor been specifically trained to fulfil his responsibilities in Data Processing?  Yes  No
- iv) Is there a full continuous audit programme in operation?  Yes  No  
*If Yes, describe on a separate page, state scope of the current audit.*
- v) Are written audit reports made?  Yes  No
- If Yes, to whom?
- vi) Are the people responsible for auditing free of all other operational responsibilities and forbidden to originate entries?  Yes  No

### 4 | INPUT AND SYSTEM ACCESS

- i) Are passwords used to afford varying levels of entry to the computer system depending on the need and authorisation of user?  Yes  No
- ii) Are passwords regularly changed when there is any turnover in knowledgeable personnel?  Yes  No
- iii) Does the system enforce regular password changes?  Yes  No
- If Yes, what frequency?
- If passwords are not used, describe, on a separate page, the alternative method used?*
- iv) Are all source documents secured to prevent unauthorised modification or use of data before entering the computer system?  Yes  No
- v) Do personnel inputting data initial, sign or otherwise identify data they prepare?  Yes  No
- vi) Is the use of terminals restricted only to authorised personnel?  Yes  No
- vii) Are unique passwords used to identify each terminal?  Yes  No
- viii) Are remote terminals kept in a physically secure location accessible to authorised personnel only?  Yes  No

*If Not, please describe, on a separate page, what steps are taken to prevent an unauthorised user from utilising a terminal?*

ix) Are your Auditors satisfied with the software security packages to control access to your computer systems?

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
----	--------------------------

*If Not, please explain on a separate page.*

x) Are terminals restricted to the type of message that can be sent or received from it?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
----	--------------------------

xi) Are special log-on passwords (separate from an individual operators password) used when logging in a terminal to provide verification of the terminals identity?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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xii) Do you encrypt data?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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*If Yes, please provide details*

## 5 | SERVICE BUREAU COMPUTER SYSTEM

1 Does the Proposer utilise any person, partnership or organisation (other than the Insured) to convert source data to electronic data?

No	<input type="checkbox"/>
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Yes	<input type="checkbox"/>	<i>Please Specify</i> i) The name of the Service Bureau:
ii) The services provided:		

2 Have all Service Bureaux been authorised by written agreement?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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3 Does the Proposer require all Service Bureaux utilised to obtain separate fidelity insurance?

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
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*If Yes, for what minimum amount?*

R
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4 Does the Proposer provide bureau facilities to others?

No	<input type="checkbox"/>
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Yes	<input type="checkbox"/>	<i>Please Specify:</i>

## 6 | INDEPENDENT CONTRACTORS

1 Does the Proposer utilise independent contractors to prepare electronic computer instructions?

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
----	--------------------------

2 Does the Proposer obtain a written agreement from the independent contractors outlining their responsibilities?

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
----	--------------------------

3 Does the Proposer require all independent contractors to obtain separate fidelity insurance?

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input type="checkbox"/>
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*If Yes, for what minimum amount?*

R
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## DECLARATION

Signing this proposal form binds neither the proposer to complete this insurance, nor does it bind the insurer to accept the proposal. It is agreed that all written statements and attachments furnished to the insurer in conjunction with this proposal are hereby incorporated by reference into this proposal and made part thereof. It is understood and agreed that the insurer has relied upon this proposal and attachments, which shall be the basis of the insurance contract.

The undersigned is an authorised signatory of the Proposer and certifies that reasonable inquiry has been made to obtain the answers herein which are true, correct and complete to the best of his/her knowledge and belief. We undertake to inform the insurer of any material alteration to these facts, whether occurring before or after completion of the insurance contract.

<b>NAME</b>	<b>CAPACITY</b>
<b>SIGNATURE OF THE PROPOSER</b>	<b>DATE</b> DD/MM/YYYY

## BROKER DETAILS

Broker:	
Contact Person:	Tel:
Email:	Fax number: