



PROFESSIONAL INDEMNITY, BLANKET BOND AND COMPUTER CRIME FINANCIAL INSTITUTIONS | COMMERCIAL AND CHARITABLE TRUSTS 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 Report and any Interim Report issued since.**
- **Please attach a copy of the Trust Deed of the Proposer.**
- 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:

Postal Address:

Postal Code:

Head Office (Physical Address):

Postal Code:

Trust Registration Number :

Professional Association(s):

Website:

Contact Person:

Contact number:

Email:

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

PLEASE NOTE that in order for a Subsidiary to be included in the cover, the Subsidiary company must be named in the Proposal Form with its principal business activity and the first named Insured's shareholding interest so indicated.

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, Website: www.camargueum.co.za

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

Name of Subsidiary	Location	Date Established	Principal Activity

2 Nature of the Trust (Please mark the applicable block/s)

Friendly Trust	<input type="checkbox"/>	Medical Society	<input type="checkbox"/>
Family Trust	<input type="checkbox"/>	Share Incentive Trust	<input type="checkbox"/>
Charitable Foundation	<input type="checkbox"/>	Other	<input type="checkbox"/>
If other, please specify :			

3 State the name of all Trustees, their length of service and professional qualifications:

Name	Length of Service	Professional Qualifications

4 Please advise the number of Staff employed by the Trust (if any): _____

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: _____

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 No

ii) Refused to accept or renew any insurance for the body corporate

Yes No

iii) Cancelled the insurance?

Yes No

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"/>
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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 | PROPOSER'S ACTIVITIES

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

Investment		%
Stock Brokerage Transactions		%
Donations		%
Other		%
Any Other Activity (Please describe)		%

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/s	R	or R	or R
Excess/es	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	<input type="checkbox"/>	Yes	<input type="checkbox"/>	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	<input type="checkbox"/>	Yes	<input type="checkbox"/>	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"/>	Please Specify:

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"/>	Please Specify:

2 | LEGAL ADVISORS

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

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?	
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"/>	If Yes, Please Specify:

5 Does the Proposer use a standard form of contract, agreement or letter of offer setting out the terms and conditions of the services performed?

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

i) Are all contracts approved by legal advisors?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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ii) Do all contracts provide indemnity and/or limitations to the Proposer's liability?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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6 Are all publications, marketing material, or other product services communications issued by the Proposer reviewed by the in-house Legal Department and/or outside legal advisers prior to their release to third parties?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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3 | ACTIVITIES

1 Who is responsible for the investment management of the Trust's Assets?

2 Do the trustees require all investment administrators to maintain appropriate levels of Fidelity (Crime) and PI cover?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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Please provide a copy of the contract conditions between the Proposer and the investment administrator.

BLANKET BOND

1 | PARTICULARS OF COVERAGE

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

Bankers Blanket Bond / Fidelity Policy	
Insurers	
Limit of Indemnity	R
Deductible	R
Premium	R

1 State the LIMIT OF INDEMNITY and EXCESS required:

Limit/s	R	or R	or R
Excess/es	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	<input type="checkbox"/>	Yes	<input type="checkbox"/>	Please Specify:

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

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

If Yes, describe below, the extent of the audit

4 Do the auditors visit all the branches? Yes No

If Not, 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 No

If Yes, do these reports go directly to the Board of Directors? Yes No

6 Has the Auditing Firm made any recommendations in the last two audits? Yes No

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 No

8 Has the Auditing Firm been changed in the last five years? Yes No

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

9 Has the Proposer complied with all recommendations made as a result of its most recent audit? Yes No

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

3 | INTERNAL AUDIT

1 Is there an Internal Audit Department that is separate from the auditing services provided by an external auditor?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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If No, please describe how this function is performed.

If Yes,

i) Is there an “audit and control procedures” manual?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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ii) How many people are employed in the Internal Audit Department?

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iii) Have they been trained to fulfil this function?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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iv) How often are full internal audits conducted?

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v) Are audits made regularly on a surprise basis?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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vi) Are all premises, including computer centres and facilities included in the audit?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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vii) Are the personnel responsible for the auditing free of all other operational responsibilities and forbidden to originate entries?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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4 | COMPLIANCE PRACTICES

1 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 his/her duties and to whom he/she reports, and please attach relevant curriculum vitae.

2 i) Does the Proposer have a written code of ethics encompassing all employees which includes a statement on the principles of acceptable conduct, and with guidelines for acceptable outside activities, conflict of interests, gifts from customers and prohibition on other employment?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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ii) Are employees required to agree in writing that they have read the ethics code and are abiding by said code?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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iii) Do you require all Trustees and Employees to declare their outside business interests and specify relationships which could lead to possible conflict of interest?

Yes	<input type="checkbox"/>
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No	<input type="checkbox"/>
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iv) Does the Proposer currently maintain a manual containing a standard procedure for investigating and verifying employees prior to their employment?

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

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

 Yes
 No

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		
b. Authorised personnel of correspondents and corporate customers?		
c. Call-back procedures?		
d. Transfer limits?		

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

 Yes
 No

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?

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

 Yes
 No

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
 No

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)	R	
d. Unusual or inconsistent with previous transfer behaviour		

v) Are controls outlined above equally applicable VIP/High Net Worth customers? Yes No

5 Please explain how the authentication process in 4B above is checked/audited to ensure these processes are followed.

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 State the number of data processing centres : Yes No

On a separate page, please describe any major recommendations and/or control deficiencies noted by the external auditor, regulatory authority or independent consultant. Attach a copy of said recommendations and management's written response.

3 | INDEPENDENT CONTRACTORS

1 Does the Proposer utilise independent contractors to prepare electronic computer instructions? Yes No

2 Does the Proposer obtain a written agreement from the independent contractors outlining their responsibilities? Yes No

3 Does the Proposer require all independent contractors to obtain separate fidelity insurance? Yes No

If Yes, for what minimum amount?

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.

NAME	CAPACITY
SIGNATURE OF THE PROPOSER	DATE DD/MM/YYYY

BROKER DETAILS

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