

Beazley | Financial Institutions –
Insurance Company

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insurance

Please provide with this proposal form the most recent copies of the following documents:

- Proposer’s audited annual report and accounts
- Organisation structure chart
- Any supplementary information which is material to the response of the questions

Proposer information

1. Name of the Proposer:
2. Principal address:
3. Website address:
4. Date of establishment: dd/mm/yyyy / /
5. a. Are there any shareholders who own more than 10% of the issued shares in the Proposer? Yes No
 b. If ‘Yes’, please provide details of the shareholders and the percentage of shares held:

6. Type of insurance company (if applicable, tick more than one box):

- | | |
|-------------------------|------------------------------|
| Captive | Managing General Agent (MGA) |
| Composite | Mutual |
| Life | Reinsurance |
| Lloyd’s Syndicate | Property & Casualty |
| Other (please specify): | |

7. Please state the total number of employees and offices in each location:

	Employees	Offices
Africa		
Arab States		
Asia		
Canada		
Caribbean		
Central and Eastern Europe		
South America		
Rest of World		
Western Europe		
UK		
USA		
Total		

Activities

8. Please state the total revenue from the most recent annual audited financial report:
9. Please state the gross written premium from the most recent annual audited financial report:
10. Please state the combined ratio from the most recent annual audited financial report:
11. Please state the solvency ratio from the most recent annual audited financial report:
12. a. Please state the percentage split of gross written premium:

	Percentage split
Life	%
P&C	%
Personal lines	%
Commercial lines	%
Medical/Healthcare	%
Total	100%

b.

	Percentage split
Insurance	%
Reinsurance	%
Total	100%

13. Please list any other revenue producing services/activities:

14. Has the Proposer entered into any new classes of business in the last 2 years? Yes No
 If 'Yes', please provide details:

15. Please provide details of any new services or products intended to be offered in the next 12 months?

16. Please state the percentage split of gross written premium in each location:

	Percentage split
Africa	%
Arab States	%
Asia	%
Canada	%
Caribbean	%
Central and Eastern Europe	%
South America	%
Rest of World	%
Western Europe	%
UK	%
USA	%
Total	100%

17. a. Please state the percentage split of gross written premium by distribution channel:

	Percentage split - life business	Percentage split - all other classes of business
Direct	%	%
Insurance broker	%	%
Tied agents	%	%
Independent financial advisors (IFAs)	%	%
Total	100%	

b. Please describe the procedures in place to regularly monitor the suitability of advice and sales processes of products distributed through Agents or IFAs:

c. Does the Proposer have a formal complaints management procedure in respect of the suitability of products and advice? Yes No

If 'No', please explain:

d. Are any professional services sub-contracted? Yes No

If 'Yes', please provide details of these services:

Claims procedures

18. Please state the total number of claims handling personnel:
19. Does the Proposer use third party administrators to negotiate and settle claims? Yes No
If 'Yes',
a. What is the maximum authority given to the third party administrators?
- b. Is there a standard contract, containing hold harmless agreements, for third party administrators? Yes No
20. Does the Proposer have a regularly reviewed and updated policy detailing claims handling procedures and controls? Yes No

Delegated authority

21. Please state the percentage of gross written premium that is underwritten via delegated authorities:
22. Are Managing General Agents given authority to negotiate and settle claims? Yes No
If 'Yes', what is the maximum authority given to Managing General Agents?
23. Please describe how delegated underwriting is monitored to ensure performance expectations are achieved:

Risk management

24. Is there an internal audit department that is separate from the auditing services provided by an external auditor? Yes No
- If 'Yes',
- a. Does the Proposer have an agreed internal audit plan? Yes No
- If 'No', please explain:
-
- b. Does the Proposer have an internal audit department? Yes No
- If 'Yes',
- i. Are the results of an internal audit independently reviewed? Yes No
- ii. Have all material recommendations been implemented? Yes No
- If 'No', to either of the above, please provide details:
-
25. a. Please state the name of the external audit company used:
-
- b. Have all recommendations made by the external audit company been implemented? Yes No
- If 'No', please provide details:
-
26. a. Please state the Proposer's primary regulator:
-
- b. When was the Proposer's most recent regulatory review?
-
- c. Have all recommendations arising from the latest regulatory review been implemented? Yes No
- If 'No', please provide details:
-
27. Does the Proposer have a business continuity plan that is regularly reviewed, updated and tested? Yes No

28. Does the Proposer have a regularly reviewed, updated and tested compliance function responsible for ensuring all staff comply with the regulatory rules, principles, codes and guidelines? Yes No

29. Are all new services and products subject to an approval process that includes sign off from the head of the business unit, compliance and legal? Yes No

If 'No', please explain:

30. Are all publications, marketing literature or social media communications subject to internal policies or legal review prior to their release? Yes No

If 'No', please explain:

Internal controls

31. Does the Proposer operate and maintain a formal underwriting and claims manual? Yes No

32. Is the department in charge of premium handling and payments independent from the day to day insurance activities? Yes No

33. Is responsibility for claims inspection/settlement separate to underwriting duties? Yes No

Fund transfer

34. Are fund transfer instructions accepted from clients by telephone, email, text message or an alternative method of communication? Yes No

If 'Yes', are payment instructions always verified? Yes No

35. Is there a social engineering fraud risk management strategy in place? Yes No

36. Are all requests to change bank and payment details verified and validated by using pre-agreed contact details? Yes No

37. For first time payments, is both the request for the payment and the bank details provided, verified and validated? Yes No

If 'No', to any of the above, please explain:

Claims information

38. Please read the following statements and confirm as indicated below:

- a. No claim, proceeding or demand has been made or brought against the Proposer or any of its directors, officers or employees in the last five years (whether insured or not);
- b. The Proposer or any of its directors, officers or employees have not been the subject of any regulatory, administrative or governmental investigation in the last five years (whether insured or not);
- c. No crime losses have been sustained by the Proposer in the last five years (whether insured or not);
- d. The Proposer, after enquiry, is not aware of any act, error, omission, event, circumstance or incident which may give rise to a claim, proceeding or demand or any regulatory, administrative or governmental investigation or crime loss.

All the statements above are true and accurate:

Yes No

If 'No', please provide details below or on a separate sheet:

Important notice

Before commencement of any insurance policy, the Proposer is required to make a fair presentation of the risk in accordance with the Insurance Act 2015.

The Proposer must disclose all material circumstances which the Proposer knows or ought to know or, failing that, has given us, Beazley the Insurer, sufficient information to put a prudent insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances.

A material circumstance is one which would influence a prudent insurer's judgement of the risk.

If the Proposer has any questions regarding the duty to make a fair presentation of the risk then please contact your broker for further information.

Declaration

It is declared that the Proposer has made a fair presentation of the risk. This declaration is signed by the director or officer who is responsible for arranging insurance on behalf of the Proposer.

Signature:

Position:

Date: / /

This proposal form should be signed no earlier than 30 days prior to inception of the policy.

Data protection notice

Beazley collects and uses information (including any personal data) provided by the Proposer in order to consider providing an insurance quote for the Proposer and any other entities or individuals intended to be insured.

If Beazley needs to process or obtain any special category data not provided by the Proposer within this proposal form then Beazley will seek consent from the Proposer before doing so. If the Proposer is providing any personal information on behalf of an individual, then the Proposer must inform that individual of this notice.

Beazley may share the information collected with a number of third parties such as agents, brokers, reinsurers, regulators and law enforcement agencies. Beazley will only disclose any personal information to the extent required or permitted by law.

Beazley's privacy notice is available [here](#)

If the Proposer or any individual wishes to contact Beazley regarding their data and rights then please contact DPO@Beazley.com