



HERA INDEMNITY

MAKING A DIFFERENCE

LICENSED CONVEYANCERS
PROFESSIONAL INDEMNITY INSURANCE
PROPOSAL FORM

Licensed Conveyancer Proposal Form

Instructions

- This proposal form must be completed by a Principal, Director, Partner or Company Secretary of the Proposer.
- If there is insufficient space to provide answers, please supply additional information on a separate sheet of the Proposer's company headed paper.
- All questions must be answered.
- Completion of this proposal form does not bind the Proposer to complete the insurance, however, should the insurance be accepted, this proposal form shall form the basis of the Contract. Please keep a record of all information supplied to us.

Disclosure

- It is your responsibility, throughout the lifetime of a policy and at renewal, to provide us and your insurers with complete and accurate information. You should check carefully the details on the proposal form that have been completed on your behalf to ensure that they are correct.
- With regard to the insurance cover we arrange for you it is essential that all the facts should be disclosed. You must take reasonable care to provide complete, accurate and honest answers to the questions we ask when you take out, make changes to or renew your policy. This will include all information that is likely to affect both the assessment and acceptance of risks being insured, whether or not a specific question has been included in this Proposal form. Failure to provide full and accurate information may invalidate your cover, thus any potential claim may be declined. If you are unsure whether you should disclose it or if you are in any doubt, do not hesitate to ask us.

Definitions

- **Authorised Person.** As defined by the Legal Services Act 2007, includes a Licensed Conveyancer, Solicitor, Barrister and FILEX.
- **Conveyancing Services.** The preparation of transfers, conveyances, contracts and other documentation in connection with, and other services ancillary to, the disposition or acquisition of estates or interests in land.
- **Domestic Conveyancing.** The preparation of documentation relating to the sale and purchase, mortgage and transfer of freehold and leasehold properties, in which the owner resides or it is intended that the owner should reside, including second homes and mobile homes; the sale or otherwise of freehold and leasehold properties for and on behalf of the executors of estates; the sale and purchase of land upon which domestic property is going to be constructed; the purchase of a residential property for investment purposes; the letting of a probate residence whilst the owner is abroad; the tenancy of a property owned by a private individual.
- **Commercial Conveyancing.** Any conveyancing service which does not fall within the category of Domestic Conveyancing.

1. Name of Practice (and any subsidiaries to be included in this insurance)

Name of Firm

Subsidiaries (if relevant)

Names under which the Practice provides professional services and any other entities for which you are seeking cover, including all service, administration, trustee or nominee companies.

Is your Practice a Limited Liability Partnership or a Company registered at Companies House? Yes No

Is your Practice considering or intending to incorporate or convert to a Limited Liability Partnership during the next 12 months? Yes No

Is the Practice an Alternative Business Structure? Yes No

Is the Practice considering becoming an Alternative Business Structure within the next twelve months? Yes No

If Yes, to the last two questions, please provide details on the Practice's HEADED notepaper.

Has the Practice been changed or any amalgamation or take-over taken place within the last 12 months? Yes No

Is the Practice planning any succession or merger with another Practice within the next 12 months? Yes No

Is the Practice associated financially or otherwise with any other firm or business? Yes No

If Yes, please give full details on the Practice's HEADED notepaper.

Confirmation NO conveyancing work has been undertaken in respect of Leasehold New Build Housing projects If No please provide details Yes No

2. Address (if more than one, please provide each address to be included in this insurance)

Principal Address

Postcode

Other Addresses (if relevant)

Postcode

3. Principal Telephone number, Fax number, Email, Website and DX address

Telephone

Fax

Email

Website

DX

4. Date Established

Day

Month

Year

5. Does the Practice have a Certificate of Competence from the CLC for Commercial Conveyancing?

Yes No

6. Please provide a list of all Directors/Partners/Managers including relevant qualifications and year appointed

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7. Total number of Directors/Partners/Managers and Staff

Directors/Partners/Managers

Employed Authorised Persons

Professionally Qualified

All Others

Does the Practice provide professional services for any client in which any Manager or Director holds a Partnership/Directorship or has any other financial interest connected or associated (financially or otherwise) with any other Practice, Company or Organisation?

Yes No

If Yes, please provide full details on the Practice's HEADED notepaper.

If the Practice has only one Manager can you confirm that you utilise a Locum and that you have a screening procedure in place, take up references where appropriate and obtain details of their involvement in any claims or circumstances that may have been made against them in relation to any current or previous business or employment?

Yes No

Where the Practice has Managers, Partners and/or Directors based at separate locations, can you confirm that each Manager, Partner and/or Director complies with their obligations under the CLC's Code of Conduct and the CLC's supporting Codes and Guidance in relation to the whole Practice?

Yes No

8. Is cover required in respect of past work for any Director/Partner/Manager who has left, retired or died?

If Yes, please provide the following:

Yes

No

Name	Qualifications	Period with Practice
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

9. Date of Financial Year End

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

10. Please state total Gross Fee Income, excluding VAT and disbursements for each of the last three completed financial years

	Year 1 20__	Year 2 20__	Year 3 20__
a) In the United Kingdom	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
b) Elsewhere	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
TOTAL GROSS FEE INCOME	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>

11. Details of those countries included in 10b) above

12. Estimated Gross Fee Income for the forthcoming financial year

£

13. Please indicate Gross Fee Income received during the past three financial years applicable to the following categories

	Year 1 20__	Year 2 20__	Year 3 20__
a) Domestic Conveyancing	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
b) Commercial Conveyancing	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
c) Information/Advice on the provision of purchase finance directly related to Conveyancing Services	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
d) Property Sales (excluding property valuation/property surveying)	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
e) Probate including Lasting Powers of Attorney	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
f) Will Drafting	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
g) Any other services	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>

TOTAL GROSS FEE INCOME	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
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14. Please give the average fee per transaction for

Domestic Conveyancing

Commercial Conveyancing

Please state the number of completed conveyancing transactions for which the Practice charged a fee during the last financial year in respect of

Domestic Conveyancing

Commercial Conveyancing

What was the property value of the Practice's largest transaction in the past five years?

What percentage of the total fee for your last financial year relates to remortgage work?

15. Details of Estate Planning and Probate

If the Practice requires cover in respect of advice given and services performed as Estate Planning and Administration Consultants (including will drafting, will storage, advance directives, joint tenancies, establishment of trusts, powers of attorney, codicils and pre-paid funeral plans) or Probate Specialists, please answer the following questions:

Does a Manager of the Practice have a CLC Probate Licence? Yes No

If Yes, what date was it granted? Yes No

Does the Practice have separate letter-headed paper for will drafting work? Yes No

If this work is not regulated by the CLC, does the Practice maintain separate office and client accounts for will drafting work, kept apart from the Licensed Conveyancing and/or CLC regulated Probate accounts? Yes No

Is the Practice's wills storage area fireproof? Yes No

16. Please provide additional information around

The number of transactions involving leasehold property and escalating ground rents. Please advise controls in place and evidence to show that these were brought fully to the attention of both lender and purchaser

17. Please provide full details of

Work undertaken/advice given in respect of Property Developments and Investments. Acting on behalf of the developers/investment fund or the purchaser. Number of transactions, number of developments. Confirming number of parties involved (more than 5 separate transactions?)

18. Do you have procedures in place which mandate that

Personnel must never disclose to anyone their security details by any means regardless of the apparent authority of the person requesting the details

Exchange of bank details for payments to or from the firm must be made at the outset of a transaction, preferably when meeting the client

Changes to bank details must never be accepted by remote means (e.g. email or telephone), apart from in exceptional circumstances and only when it has been validated that these changes have been made by your client

Payments from client account(s) must be set up by one person and independently verified / authorised by another before funds are transferred

Always double check email addresses and call the recipient of funds in order to confirm their identity – with all staff complying that payments should NOT be made until such steps have been taken

19. Please provide full details of work undertaken / advice given in respect of Property Developments and/or investment schemes, including but not limited to

Number of transactions where a purchaser has acquired a property consisting of multiple dwellings

Has the practice or any prior practice ever acted on any transaction involving overseas properties or overseas developments or on any transaction involving UK properties or UK developments for overseas buyers?

Has the practice or any prior practice ever acted on any property transaction where a purchaser has paid a deposit greater than 25% of the full purchase price?

Has the practice or any prior practice ever acted in connection with any investment scheme, for example, but not limited to, those involving student pods, care homes, hotel rooms, fine wine, cryptocurrency, self-storage units, car parking spaces, carbon credits, land banking or natural resources?

Please state the highest and average value of off-plan deposits. In respect of the highest deposit, what percentage of the total purchase price does it represent? Are these held in Trust? Are they buyer funded or investor funded developments?

Do you warn of the potential for the loss of deposits if developers enter liquidation and is this evidenced in writing?

In relation to the expiring Stamp Duty Holiday, have you advised/warned in writing to your clients that if this deadline is missed they are unlikely to benefit from the tax break if completion occurs beyond 1st April 2021?

Yes No

If Yes please provide evidence of same

20. Is cover required for claims made against any independent specialist consultant to whom work is subcontracted?

If Yes, please provide the following:

Yes

No

Name of Firm/Individual

Fee Paid (Last Financial Year)

£

£

£

£

21. Are there any aspects of the Practice's work not detailed in this proposal form which you think should be declared to Under Does the Practice provide any services which are not regulated by the CLC?

If Yes, please provide the following:

Yes

No

22. Please give the following details of your current Professional Indemnity Insurance policy

- a) Total Sum Insured any one claim
- b) Excess each and every claim
- c) Total Premium (excluding IPT)
- d) Primary Insurers
- e) Renewal Date

23. What levels of Sum Insured would you like quotes for?

- a)
- b)
- c)

24. What levels of excess per claim if available would you like quotes for?

- a)
- b)
- c)

25. Have any claims for professional negligence, error or omission been made against the Firm or their predecessors in business or any of the past or present Directors, Partners or Managers?

If Yes, please provide details

Yes

No

26. Are any Directors, Partners, Managers or employees after FULL ENQUIRY aware of any CIRCUMSTANCES which may give rise to a claim against the Practice or their predecessors in business or any of the past or present Directors, Partners or Managers?

If Yes, please provide details

Yes

No

27. In respect of the CLC, The Solicitor's Disciplinary Tribunal, The Bar Standards Board, The ILEX Professional Standards Disciplinary Tribunal or any professional body, have any of the Managers or employees:

- | | | |
|--|------------------------------|-----------------------------|
| a) ever been disciplined or reprimanded? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| b) ever been expelled? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| c) received notice that any disciplinary proceedings are to be instituted against them? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| d) been required to undergo any further training and/or sit additional examinations at their request? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| e) been made aware of any circumstances which might give rise to disciplinary proceedings being instituted against them? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| f) been issued with a licence subject to a condition or restriction? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| If Yes, please give full details on the Practice's HEADED notepaper. | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

28. Please provide a brief overview as to how the Practice will develop during the next two years including any significant changes in business activity and staffing levels.

- | | | |
|--|------------------------------|-----------------------------|
| Does the Practice provide services via its website? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Do you have appropriate virus software and firewall protection on your computer (network) and are these kept up to date? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

Please give any other information which you consider relevant to this proposal.

- | | | |
|---|------------------------------|-----------------------------|
| Does your Practice outsource any legal, secretarial or other work? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Has your Practice or any prior Practice ever undertaken Financial Advice and Services? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Are each of the reserved legal activities or services provided by the Practice supervised by an Authorised Person authorised to provide those services? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

29. Law Society's Fraud Guidance Declaration

Please tick only if correct. Ensure all four tick boxes are complete.

- | | |
|---|--------------------------|
| I / We confirm that I / We have taken steps to implement the recommendations contained in the Law Society's Fraud Guidance as issued in February 2016 and any subsequent updates. | <input type="checkbox"/> |
| I / We confirm that all employees involved in handling or transferring of monies (of the client and / or the firm) have been made aware of the need to confirm client's financial details by way of two-stage verification (checking that emails are genuine by telephoning the client for confirmation). | <input type="checkbox"/> |
| I / We confirm that my / our security software, including antivirus, anti-spam and firewall software is sufficient and regularly reviewed and updated to identify and remove malware. Also, that all software installed is kept up to date and regularly 'patched'. | <input type="checkbox"/> |
| I / We confirm that I / We accept no responsibility or liability for malicious or fraudulent emails purportedly coming from the firm, and that it is the client's responsibility to ensure that any emails coming from the firm are genuine before relying on anything contained within them. | <input type="checkbox"/> |

If unable to tick any of these statements / confirmations, please provide full details

Declaration

The undersigned person declares that the above statements and particulars are true, to their best knowledge and belief, and have not suppressed or mis-stated any material facts.

We agree that this declaration shall be the basis of the contract between Us and the Insurers.

Name of Director / Partner/ Company Secretary / Manager

Date

Name of Director / Partner/ Company Secretary / Manager

Date

IMPORTANT NOTICE – DUTY OF FAIR PRESENTATION

The Insurance Act 2015 came in to force on 12th August 2016. Under this Act, you owe a duty of disclosure to the Insurer which includes your duty to make a fair presentation of the risk. A 'fair presentation' is one:

- Which clearly discloses all material circumstances which the Insured's Senior Management (defined as those individuals who play significant roles in the making of decisions about how the Insured's activities are to be managed or organised), including persons responsible for the Insured's insurance, know or ought to know following a reasonable search or which is sufficient to make the Insurer ask questions about the risk. A circumstance is material if it would influence an Insurer's judgement in determining whether to take risk and, if so, on what terms. If you are in any doubt whether a circumstance is material we recommend that it should be disclosed:
- Which discloses information in a manner which is clear and accessible to a prudent insurer (ie no 'data dumping');
- In which every material representation as to a matter of fact is substantially correct and every material representation as to a matter of expectation or belief is made in good faith.

Failure to disclose a material circumstance may entitle an Insurer to:

- In some circumstances, avoid the policy from inception and in this event any claims under the policy would not be paid;
- Impose different terms on your cover, and / or
- Proportionately reduce the amount of any claim payable.

This duty applies:

- Before your cover is placed;
- When it is reviewed; and
- At any time that it is varied.

Your policy wording may also provide that this duty continues for the duration of the policy.

You should contact us immediately for assistance if you are unsure whether information may be material, or if it comes to your attention that you may have not disclosed full and accurate information.



HERA INDEMNITY

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