

supplementary proposal for accountants

audit, insolvency, receivership, liquidation and business valuations work



Instructions for completing this Supplementary Proposal Form

1. Failure to disclose all material information that is likely to influence the acceptance of the risk or the terms applied could invalidate the insurance. If you are in any doubt as to whether any information is material, it should be disclosed.
2. Where the space provided is insufficient for your replies, please provide these separately and attach to this Supplementary Proposal Form.
3. Reference to Insured in this Supplementary Proposal Form means:
 - the entity or entities named in question 1
 - the past and/or present employees or principals of the entity or entities; and
 - the directors of the entity or entities and all subsidiary entities for whom cover is required.
4. Please submit answers in an attached spreadsheet should the spaces provided be insufficient.

1. Name of all entities to be insured

2. Date that the Proposal Form to which is this is a Supplementary Proposal Form was signed and dated

3. Please state the approximate percentage of the Insured's fee income for the last 12 months and next 12 months for all audit work that was derived from the following types of audit work:

	% last 12 months	% next 12 months	Tick if the Insured has done this type of work in the past
Not for profit organisations	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Superannuation funds	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Self managed superannuation funds	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Trust funds	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Small private companies	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Large private companies	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Unlisted public companies	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Listed public companies	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Financial Institutions	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>
Other – please specify	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="text"/>	<input style="width: 50px; height: 25px;" type="checkbox"/>

4. Has the Insured undertaken any other audit activities in the past not already shown in Q 3 above? Yes No
 If Yes, please provide full details by separate attachment.

5. Please provide details of the Insured's five largest audit clients.

client name	nature of business	annual fee
<input style="width: 280px; height: 25px;" type="text"/>	<input style="width: 320px; height: 25px;" type="text"/>	<input style="width: 180px; height: 25px;" type="text"/>
<input style="width: 280px; height: 25px;" type="text"/>	<input style="width: 320px; height: 25px;" type="text"/>	<input style="width: 180px; height: 25px;" type="text"/>
<input style="width: 280px; height: 25px;" type="text"/>	<input style="width: 320px; height: 25px;" type="text"/>	<input style="width: 180px; height: 25px;" type="text"/>
<input style="width: 280px; height: 25px;" type="text"/>	<input style="width: 320px; height: 25px;" type="text"/>	<input style="width: 180px; height: 25px;" type="text"/>
<input style="width: 280px; height: 25px;" type="text"/>	<input style="width: 320px; height: 25px;" type="text"/>	<input style="width: 180px; height: 25px;" type="text"/>

6. Please state the approximate percentage of the Insured's fee income for the last 12 months and next 12 months for all insolvency, receivership and liquidation work that was derived from the following types of work:

	% last 12 months	% next 12 months	Tick if the Insured has done this type of work in the past
Bankruptcy	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Official liquidation	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Court appointed services	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Creditors voluntary liquidation	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Receiverships	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Forensic accounting	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Regulatory appointments	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Investigations	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Other – please specify	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>

7. Do you undertake valuations or assessments of profitability of:

a) client companies or businesses?

Yes

No

b) other companies or businesses

Yes

No

If Yes to b)

i) How many valuations or assessments of profitability of other companies or businesses have been undertaken in the last 12 months?

ii) What was the purpose of the valuations or assessments of profitability?

Declaration

I/We the undersigned duly authorised person(s) declare that:

- i. I am/we are authorised by each of the Insured to sign this Supplementary Proposal Form; and
- ii. the above statements are correct, true and complete; and
- iii. no information material to this Supplementary Proposal Form has been withheld; and
- iv. I/we have read the **important facts** which you have put before me/us in the Professional Indemnity Proposal Form and I/we understand the advice given in relation to the **duty of disclosure**; and
- v. I/we have diligently made all necessary and detailed enquiries in order to comply with the **duty of disclosure**; and
- vi. I/we understand that no insurance is in force until such time as the insurer has confirmed acceptance of the proposed insurance; and
- vii. I/we undertake to inform the insurer of any material alteration to these facts occurring before completion of the contract of insurance; and
- viii. I/we acknowledge that the Insurer relies on the information and representations in this Supplementary Proposal Form and otherwise made by me/us in relation to this insurance; and
- ix. except where indicated to the contrary, I/we understand that any statement made in this Supplementary Proposal Form will be treated by the insurer as a statement made by all persons to be insured; and
- x. I/we have read Vero's Privacy Statement which you have put before me/us in the Professional Indemnity Proposal Form, and consent to the use, disclosure and obtaining of personal information about the Insured for the purposes shown in the Privacy Statement; and
- xi. I/we acknowledge that this Supplementary Proposal forms part of the Professional Indemnity Proposal Form signed and dated on the date disclosed in question 2.

Signed

Name of Partner(s) or Director(s)

On Behalf of*

***Insert Name of Firm**

Date