



THE LAW SOCIETY OF SCOTLAND MASTER POLICY FOR PROFESSIONAL INDEMNITY INSURANCE

Proposal Form 2021 /2022

Email: masterpolicyteam@lockton.com

Tel: 0131 345 5599

Lockton Companies LLP
40 Torphichen Street
Edinburgh
EH3 8JB

ALL SECTIONS MUST BE COMPLETED

WHERE PARTICULARS ARE PRE-PRINTED,
PLEASE AMEND WHERE APPROPRIATE AND
INITIAL AMENDMENTS.

IF THERE IS INSUFFICIENT SPACE
FOR THE INFORMATION REQUIRED IN ANY
SECTION, PROVIDE THE INFORMATION ON A
SEPARATE SHEET, SIGNED AND DATED

1. The Practice

Sole Practitioner

Partnership

LLP

Ltd Co.

1.1 Practice name

1.2 Is the Practice conducted under any other business names/trading names or styles?
If **YES**, please list the names/styles.

YES

NO

1.3a Are any trustee or nominee companies operated in connection with the Practice?
If **YES**, please list the names.

YES

NO

1.4b Are any service or administration companies operated in connection with the Practice?
If **YES**, please list the names of the companies.

YES

NO

14 c Are any subsidiary or other companies not included in 1.a or 1.b above operated in
connection with the Practice?
If **YES**, please list the names and nature of the services for each company.

YES

NO

15 Date of commencement of the Practice
(only complete if you are applying as a new practice)

Date / /

16 Is the Practice considering becoming a Licensed Provider under the Legal Services
(Scotland) Act 2010?

YES

NO

17 Provide a complete list of all Predecessor Practices.

In this context, Predecessor Practice refers to any sole practitioner, partnership incorporated Practice, or limited liability partnership to the extent that the Practice has assumed responsibility (whether in whole or in part) for maintaining professional indemnity insurance under the Master Policy Certificate of the Practice in respect of the Predecessor Practice's Business.

MASTER POLICY PROPOSAL FORM

2. Your Offices

2.1 Principal address/contact details of the Practice.

Address

DX

DX

Telephone

Website

2.2 Number of additional offices (other than the office referred to in 2a. above). If none, please insert '0'

2.3 Does the Practice have any place of business outwith Scotland? If **YES**, please state address(es).

YES

NO

3. Principals and Staff

3.1 Your Contact details

Name of the Principal/Manager/Administrator to whom correspondence in connection with the Master Policy should be addressed.

Title	First name	Surname	Email	Telephone

Name of the Practice's nominated Risk Management Contact.

Title	First name	Surname	Email	Telephone

Name of Practice's nominated Claims Contact.

Title	First name	Surname	Email	Telephone

3.2 Staff Numbers as at Policy Inception Date

Please complete providing details of all Principals and staff as at the policy inception date (for renewals this is normally 1st November) including any non-fee earning Principals.

Each member of staff counts as 1 person: i.e. DO NOT COUNT part-time staff as 0.5. Every field must have a value entered: Please enter '0' where a field does not apply.

Principals (including salaried partners held out as Principals)	
All other qualified lawyers	
Non-solicitor fee earning staff	
All other staff	
TOTAL	

3.3a Please list the names of all Principals in the Practice as at Commencement Date (including Corporate Principals**). You can also submit this on a separate sheet if preferred.

<u>Surname</u>	<u>Forename(s)</u>	<u>ID No.</u>	<u>Common Principal*?</u> <u>Yes Other Practice</u>	<u>Previous Practice</u>	<u>Part Time?</u> <u>Yes</u>

Notes: * 'Common Principal' is a Principal who is a Partner/Director/Member in two or more Practices at the same time.
 ** 'Corporate Principals' being Principals which are partnerships, limited liability partnerships or companies.

3.3b Please list below the names of any Principal listed in 3.a. above to which **both** of the following statements apply:

- He/she is not engaged in giving advice/undertaking work relating to Scottish engagements covered by the Master Policy.
- All client advice/work undertaken by him/her is **wholly covered** by other Professional Indemnity Insurance (i.e. insurance other than the Master Policy) maintained by the Practice.

<u>Surname</u>	<u>Forename(s)</u>
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3.3c Do any of the **Corporate Principals**** listed in 3.3.a above carry out client work in the Practice? YES NO

If **YES** please list such **Corporate Principals****

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MASTER POLICY PROPOSAL FORM

4. Fee Income & Source of Fees

4.1 Please provide details of your Gross Fee Income

		Last Completed Financial Year (Year end: dd/mm)	Current Financial Year (anticipated)
(a)	In the UK for UK domiciled clients	£	£
(b)	In the UK for clients domiciled in the USA/Canada (Please complete 4.2)	£	£
(c)	In the UK for clients domiciled elsewhere (Please complete 4.2)	£	£
(d)	From Offices in the USA or Canada (Please complete 4.2)	£	£
(e)	From Offices elsewhere in world (Please complete 4.2)	£	£
TOTAL		£	£

4.2 Work undertaken for clients domiciled outside the UK

(a) If you undertake work for clients domiciled outside the UK, please provide details of the countries of domicile.

Client Location

(b) Does work undertaken for clients domiciled in the USA/Canada exceed 10% of your Gross fees in respect of either your Last Completed Financial Year or your Current Financial Year? YES NO

(c) Does work undertaken for clients domiciled 'elsewhere in the world' exceed 25% of your Gross fees in respect of either your Last Completed Financial Year or your Current Financial Year? YES NO

5. Areas of Practice

5.1 Please provide a breakdown of the work by the Practice, for the **Last Completed Financial Year**

		£	%
Property/Conveyancing	(complete 5.2)	£	%
Court	(complete 5.3)	£	%
Commercial		£	%
Corporate	(complete 5.4)	£	%
Financial Services		£	%
Trust & Executry		£	%
Tax Advice		£	%
Insurance		£	%
Other		£	%
TOTAL		£	100%

5.2 Property Conveyancing

Please provide a further breakdown of your total Property Conveyancing work for the **Last Completed Financial Year**, as noted in 5.1 above. Complete either in £s OR in %s

	£	%
Residential (including securities)	£	%
Commercial	£	%
Commercial Securities	£	%
Estate Agency	£	%
Hotels & Licensed Properties	£	%
Other	£	%
TOTAL	£	100%

5.3 Court

Please provide a further breakdown of your total Court work for the **Last Completed Financial Year**, as noted in 5.1 above. Complete either in £s OR in %s

	£	%
Criminal	£	%
Commercial	£	%
Personal Injury (Pursuer)	£	%
Personal Injury (defender/insurer)	£	%
Insurer (non personal injury)	£	%
Matrimonial	£	%
Employment	£	%
Other	£	%
TOTAL	£	100%

5.3b Will all your work in the **Current Financial Year** relate to criminal court work only?

YES NO

If **YES**, and you are applying for a reduced rate of premium as a Criminal Court Practice please complete the Criminal Court Undertaking appended to this form.

5.4 Corporate

Please provide a further breakdown of your total Corporate work for the **Last Completed Financial Year**, as noted in 5.1 above. Complete either in £s OR in %s

	£	%
Company/Business Acquisition/Sales	£	%
Public Issues	£	%
Employment (non litigious)	£	%
Other	£	%
TOTAL	£	100%

MASTER POLICY PROPOSAL FORM

6. Financial Services

a. (i) Are you currently authorised by the FCA to conduct investment business, regulated mortgage activities or insurance business?

YES NO

(ii) If YES, state FCA reference number.

b. Are you currently licensed by The Law Society of Scotland to conduct incidental financial business (IFB)?

YES NO

7. Matters (Claims and Circumstances) not previously reported

It is important that all Claims and Circumstances are intimated. Are you or any of your staff aware of Claims or any matters that could potentially give rise to a claim (Circumstances) that have not already been intimated?

YES NO

If YES:

Please supply,

- a memorandum relating to each matter not previously reported referring, in particular, to
- the name of the client/claimant,
- the cause of the claim/potential claim, and
- an estimate of the sum(s) claimed.
- a copy of all relevant correspondence.

Total number of new matters now being intimated

8 Limit of Indemnity & Self Insured Amount

8.1 Your Master Policy provides £2 million compulsory cover. You can 'top-up' this cover. If you would like 'Top-up' cover please note the total limit of indemnity that you require (e.g. if you take £8m 'Top-up' cover your total limit of indemnity is 10m)

£ millior

If you would like an alternative total limit quoted, please detail

£ millior

8.2 Please select your preferred 'Self-insured Amount option'

SIA Options	2021/22 standard Self-Insured Amount per principal per claim (capped at 15 Principals)	Premium consequence	Select SIA Option
Option 1 no reduction and no increase in level of SIA	£4,500	No premium adjustment	
Option 2 reduction in level of SIA	£3,000	Practice's premium increased by 12%	
Option 3 increase in level of SIA	£9,000	Practice's premium reduced by 11.5%	

Whatever level of standard SIA is selected by your Practice, that amount is doubled or trebled in respect of certain categories of claim. For more details see a copy schedule or contact Lockton.

9 Other Insurances

Would you like a quotation for any of the following insurances:

Fidelity Insurance (We will send you a separate proposal form)

YES NO

Cyber Insurance (We will send you a separate proposal form)

YES NO

Office Insurance (We will send you a separate proposal form)

YES NO

Other (Please specify)

MASTER POLICY PROPOSAL FORM

IMPORTANT NOTICE CONCERNING YOUR DUTY TO MAKE A FAIR PRESENTATION OF THE RISK

Before your professional indemnity policy takes effect you have a duty to make a fair presentation of the risks to be insured under your policy. A *fair presentation of the risk* is one which:

- discloses to Insurers every material circumstance which you know of or ought to know of; or
- gives Insurers sufficient information to put them on notice that they will need to make further enquiries for the purpose of revealing those material circumstances,
- which makes that disclosure referred to above in a manner which is reasonably clear and accessible to Insurers; and
- 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.

A *material circumstance* is one that would influence an Insurers decision as to the terms of that insurance. If you are in any doubt as to whether a circumstance is material you should disclose it to us.

A copy of the proposal should be retained for your records.

MASTER POLICY DECLARATION

I/We declare that the answers to the questions in this Proposal Form are true and accurate having consulted with all Partners / Principals/Directors of the practice. I/We confirm that a reasonable search has been undertaken of information available to me/us in accordance with the terms of the Insurance Act 2015 and that a written record has been retained evidencing all such searches. I/We have not omitted suppressed or misstated any material facts which may be relevant to insurers' consideration of this proposal form.

I/We undertake to inform the insurer of any change to any material fact that occurs prior to the point at which the insurance contract has been agreed.

I/We understand that the information I/We provide will be used in deciding the price charged by the Insurer for the risk and whether the Insurers will accept the application and the terms of any policy provided.

I/We are duly authorised to sign this Proposal Form by all principals/members/directors of the firm.

By signing and submitting this proposal form, you consent to Lockton Companies LLP using the information we may hold about you for the purpose of providing insurance and handling claims, if any, and to process sensitive personal data about you where this is necessary (for example, criminal convictions).

This may mean we have to give some details to third parties involved in providing insurance cover. These may include insurance carriers, third-party claims adjusters, fraud detection and prevention services, reinsurance companies and insurance regulatory authorities.

In the course of performing our obligations to you, this information may be disclosed to agents and service providers appointed by us and insurers (which includes their re-insurers, legal advisers, loss adjusters or agents).

Where such sensitive personal information relates to anyone other than you, you must obtain the explicit consent of the person to whom the information relates both to the disclosure of such information to us and its use by us as set out above. The information provided will be treated in confidence and, where appropriate, in compliance with the relevant Data Protection legislation.

You have the right to apply for a copy of your information (for which we may charge a small fee) and to have any inaccuracies corrected.

Signature of Principal

Principal's Full Name

On behalf of

Date

[Proposal Form will be returned to the Practice if it is dated more than sixty days prior to Commencement Date]

A COPY OF THE PROPOSAL FORM SHOULD BE RETAINED BY YOU FOR YOUR OWN RECORDS

PLEASE ENSURE THAT ALL SECTIONS HAVE BEEN FULLY COMPLETED AND THE DECLARATION IS SIGNED AND DATED BEFORE THE PROPOSAL FORM IS SUBMITTED TO LOCKTON

Fair Processing Notice

RSA will treat your personal information fairly and lawfully in accordance with the Data Protection Act 2018 and The General Data Protection Regulations (GDPR).

Financial or Trade Sanctions

The Insurer shall not provide coverage or be liable to provide any indemnity or payment or other benefit under this Policy if and to the extent that doing so would breach any prohibition or restriction imposed by law or regulation.



MASTER POLICY PROPOSAL FORM

NOTES

Fees Information

For the purposes of completing sections 4 and 5 of Appendix A - Fees Information, work types are deemed to include those listed below.

PROPERTY/CONVEYANCING

- Domestic (including domestic securities)
- Commercial including:
 - Farms and Estates
 - Fishing
 - Minerals
 - Security Work (not domestic)
- Hotels and Licensed Premises
- Property Letting/Factoring
- Leasing (heritable property)
- Planning
- Time Share Schemes
- Crofting Matters
- Succession to Tenancies
- Estate Agency

COURT

- Arbitration
- Commercial
- Construction
- Criminal
- Personal Injury
- Matrimonial
- Criminal Injuries Compensation Board
- Employment Tribunal
- Children's Panel
- Debt Recovery/Defence/Diligence
- Alternative Dispute Resolution
- Licensing
- Reparation
- Re-possession
- Planning (Enquiry)
- Interdict
- Family/Child Law Matters
- Lands Tribunal

COMMERCIAL

- Partnerships
- Licensing
- Insolvency Work
- Leasing (non-heritable property)
- Environmental Law
- Intellectual Property
- Planning
- Employment Advice
- Banking
- Shipping/Maritime Law
- Energy Law
- Franchising
- Commercial Contracts
- Regulatory Matters

CORPORATE

- Company/Business Acquisition/Sales
- Employment Matters
- Insolvency
- EEC and Competition Law
- Banking
- Employee Benefits
- Management Buy-outs
- Share Purchase/Reorganisation
- Company Formation
- Company Secretarial
- Public Issues

FINANCIAL SERVICES

- Investment Advice
- Pension Advice
- Pension Scheme Administration
- Pension/Employee Benefits
- Mortgage Advice
- Tax Advice
- Insurance Advice (not general insurances)
- Bonds
- Split Capital Investments
- Zero Dividend Investments

TRUST AND EXECUTRY

- Will Drafting
- Trust Administration
- Trust Variation
- Executry Administration
- Tax Planning
- Off-Shore Trusts

TAX ADVICE

- Tax Compliance
- Tax Planning
- Tax Advice

INSURANCE

- General insurance work i.e. arranging or providing advice on arranging general insurance contracts, not concerned with Financial Services legislation

GENERAL

- Guardianship
- Charity Administration/Law
- Adoption
- Immigration/Naturalisation
- Preparation of Accounts
- Social Security Matters
- Mental Health Matters
- Miscellaneous advice and matters not otherwise shown e.g. Powers of Attorney



CHECKLIST FOR YOUR OWN USE ONLY

Points to be checked before submission of Proposal Form



- Have memoranda been supplied in respect of Claims or Circumstances not previously reported?
- Have all sections of the Proposal Form been fully completed?
- Have all changes been initialled?
- Has the Declaration been signed and dated no more than sixty days prior to Commencement Date?
- Have you securely attached all additional information sheets with the Practice name shown at the top of each sheet?
- Has a copy of the completed Proposal Form been retained for your own records?

MASTER POLICY PROPOSAL FORM

Our mission

To be the worldwide value and service leader in insurance brokerage, risk management, employee benefits and retirement services.

Our goal

To be the best place to do business and to work.



LOCKTON

Lockton Companies LLP.
Authorised and regulated by the Financial Conduct Authority.
A Lloyd's broker. Registered in England & Wales at The St Botolph Building,
138 Houndsditch, London, EC3A 7AG. Company No. OC353198.

www.locktonlaw.scot

If you wish to use this document for the purposes of your undertaking to the Society, simply complete it in duplicate. One copy of the document should be submitted to the Society and one copy to be sent to Lockton Companies LLP with your Proposal Form.

The Registrar
The Law Society of Scotland
LP 1 Edinburgh - 1
Atria One
144 Morrison Street
Edinburgh
EH3 8EX

Dear Sir,

**The Master Policy for Professional Indemnity Insurance - 2021/2022
Criminal Court Undertaking**

I/We hereby undertake that this Practice's activities will be restricted to criminal court work only throughout the period _____ to 31 October 2022.

A copy of this letter has been sent to Lockton Companies LLP, brokers to the Master Policy.

I/We understand that this restriction will entitle us to a 75% discount on the basic premium element of the Master Policy premium and accordingly, I/we are applying for a reduced rate of premium.

If the situation changes, I/we will promptly notify you and the brokers to the Master Policy. I/we understand that if I/we rescind the criminal court undertaking, standard premium rates will apply as advised by the brokers.

Yours faithfully,

Signature of Principal _____

Principal's Full Name _____

On behalf of _____

Date / /