

PROPOSAL FORM SECTION 2: FIDELITY GUARANTEE

Please provide as much information as possible in order that the risks are properly assessed.
 Managing Agents who are properly underwritten and purchase this cover are able to offer their clients additional peace of mind as well as provide their client bodies corporate with access to very affordable fidelity premiums in terms of their management rules.

This proposal form forms part of your PIMA Professional Indemnity Cover application.

1 EMPLOYEES			
a)	How many employees have access to body corporate funds?		
b)	Do any employees have sole access to client accounts / funds?	YES	NO
	If YES, please discuss any control measures and the number of such instances in comparison to total number of accounts		
c)	What has the staff turnover been over the past year? (e.g. 1 staff member replaced out of 20)		
d)	Are new portfolio managers recruited from the market or trained from within the company?	Recruited	Trained
e)	Are potential recruited employees previous employers contacted for reference prior to engagement?	YES	NO
f)	Is at least one other reference of new recruits checked	YES	NO
g)	Are any employees previously involved with dishonesty employed?	YES	NO
	If YES for g) above, please provide more background information		

2. ACCOUNTING							
1.	Proposer (managing agency full name)						
2.	Physical Address			Postal Address			
3.	Contact person						
4.	Telephone numbers						
5.	Fax Number						
6.	Email Address						
7.	Company Registration number						
8.	VAT registration number						
9.	Month / Year established	As currently constituted		As initially constituted			
10.	Name of subsidiary or entity with same shareholding		Location	Date Established	Principal activity		
	(if not 100% owned subsidiary or shareholdings differ, please provide more details)						
11.	Present Legal constitution (Please mark relevant box)						
	Sole proprietor	Partnership	Private company	Public company	Other e.g. Trust		
B. ACTIVITIES OF PROPOSER							
1.	Discipline(s) in which the proposer is engaged (please mark relevant blocks)						
	Managing Agent	Rental Agent	Sales Agent	Property Broker (Commercial lease)	Manage Rental Pools	Court Appointed Administrator	Arbitrator
	Any other activities? YES NO if yes, please advise discipline(s)						
2.	Number of bodies corporate / complexes / HOAs being managed						

3.	Maximum number of units / sections within the largest complex				
C. NAMES AND QUALIFICATIONS OF PRINCIPALS / PARTNERS / DIRECTORS / MEMBERS					
	Name	Qualifications	Date Qualified	How long practicing	
D. STAFF COMPLIMENT (INCLUDES MEMBERS, DIRECTORS, PARTNERS, ETC.)					
	Please state the number of staff in each of the following categories				
1.	UCT / Paddocks STSM course	Other 3 year or more post matric	Matric or similar	Unskilled	Total
2.	Portfolio Managers	Assistant to Portfolio Manager	Principal or Manager of staff	Other e.g. Cashier, Accountant, Tea Lady	Total
E. FINANCIAL INFORMATION					
	IMMEDIATE PAST FINANCIAL YEAR		PREVIOUS FINANCIAL YEAR		
1.	Year end date		Year end date		
2.	Total Revenue R		Total Revenue R		
3.	% Managing Agent Activity		% Managing Agent Activity		
4.	% Other Activity e.g. Rentals		% Other Activity e.g. Rentals		
F. CLAIMS EXPERIENCE					
1.	Have any claims ever been made against the proposer or any of the key persons involved or employed by the proposer for the type of cover now being applied for?			YES	NO
	If YES please provide full details				

2.	Are any of the proposed key persons including portfolio managers aware of any circumstances which would be covered under a policy of this type that may result in any claims or a possible claim being made against them / the proposer?	YES	NO			
	If YES please provide full details					
G. INSURANCE HISTORY						
1.	Are you presently or have you in the past had Professional Indemnity Insurance Cover? (This excludes the EAAB Fidelity Fund or General Liability cover)	YES	NO			
	If YES please state:					
	Name of insurers	Indemnity Limit R				
	Excess (each and every claim) R	Expiry date of coverage				
	Retroactive Date	Policy number (if available)				
2.	For the type of insurance now being proposed, has any insurer ever:					
	a) Declined proposal or renewal?	YES	NO			
	b) Required an increased premium or imposed special terms?	YES	NO			
	c) Cancelled the insurance?	YES	NO			
	If the answer is YES to any of the above, please provide more details					
H. REQUIRED COVER						
	1. Please state the amount of indemnity required by ticking appropriate box					
	R1,000,000	R2,500,000	R5,000,000	R10,000,000	R20,000,000	OTHER
	2. Please state the deductible (excess) requested / preferred (for indemnity limits above R10 million excess options will be raised on application to be confirmed)					
	R10,000 (NAMA MEMBER)	R15,000 (NAMA MEMBER)	R30,000 (NAMA MEMBER)			
	R15,000 (NON NAMA)	R20,000 (NON NAMA)	R35,000 (NON NAMA)			
	3. 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	NO
	4. Do you require retro cover?				YES	NO

	If so, from which date? (retro date will be from date premium is paid and policy issued unless specifically requested e.g. if a retro date of six months ago / twelve months ago is requested, an adjusted quote will be presented – might be say 15% more expensive for 12 months)	Date		
	5. Do you require Data Protection Extension? (for an additional premium of R360 per annum)	YES	NO	
	6. Do you require the activities as an arbitrator in sectional title matters to be covered?	YES	NO	
	7. Do you require the activities as a court appointed administrator to be covered?	YES	NO	
	If so, how many schemes to you presently administer?		n/a	
	8. Do you require Fidelity Cover Extension?	YES	NO	
	If so, please complete SECTION 2 – FIDELITY GUARANTEE			
I	GENERAL			
1.a.	Is the proposer receiving interest rebates (bulking rebates) or commission from an financial institution, financial services provider, in respect of invested funds of a body corporate, HOA or other scheme?	YES	NO	
1.b.	If yes, confirm YES or NO whether the client body corporate, HOA or other scheme trustees have agreed to this arrangement and that this is recorded	YES	NO	N/A
2.a.	Is the proposer receiving rebates or commissions from contractors or suppliers such as waterproofing companies, security firms etc.?	YES	NO	
2.b.	If yes, confirm YES or NO whether the client body corporate, HOA or other scheme trustees have agreed to this arrangement and that this is recorded	YES	NO	N/A
	Any further information iro questions 1 and 2 above	YES	No	
3.	Is the proposer employing staff on behalf of bodies corporate (ie on the proposers payroll) or are such staff the responsibly of the proposer in respect of work done? E.g. Is the proposer expected to oversee the work of cleaners, guards, estate managers etc. at the client's premises?	YES	NO	
4.a.	Is there a written managing agent contract between community scheme and proposer in every instance?	YES	No	
4.b.	If No,			

	Number of schemes with contracts		n/a
	Number of schemes without contracts		n/a
J	ADDITION INFORMATION		

DECLARATION

We declare that the statements and particulars in this Proposal form are true to the best of our knowledge and belief and that we have not misstated, suppressed or omitted any material facts.

We agree that this proposal from together with any other information supplied by us shall form the basis of any contract of insurance effected thereon and shall be incorporated therein.

We undertake to inform the insurers of any material alteration of these facts whether occurring before or after completion of the contact of insurance.

Signing this proposal form does not bind the proposer to complete this insurance.

We acknowledge that if this proposal is accepted, the contract will be subject to the terms and conditions as set out in this policy wording as issued or otherwise specifically varied in writing by Camargue Underwriting Managers (Licensed Financial Services Provider, License Number 6344).

Signed at

Dated thisday of.....20.....

Signed by:

.....
PARTNER / DIRECTOR / MEMBER / MANAGER
(proposal form should be completed by the proposer)

Application forms can also be faxed or emailed to Addsure's head office.

Fax number 021 5519764 email info@addsure.co.za

Further information can be found on www.addsure.co.za

NB: Should Fidelity cover be required – please complete Section 2 – Fidelity Guarantee

ADDSURE
PO BOX 963
MILNERTON
7435

The PIMA (Professional Indemnity for Managing Agents) product has been specifically designed for managing agents servicing community schemes in South Africa.

Addsure (specialist sectional title insurance advisors) and Camargue (Specialised Liability Management) are leading financial services providers in their respective disciplines.



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