



Statement Pursuant to Schedule 9 of the Financial Services Act 2013: The **Policyholder** is to disclose in this proposal form, fully and faithfully, all the facts which you know or ought to know, which are relevant to the **Insurer** decision in accepting the risk and terms to be applied, otherwise the policy issued hereunder may be void or the **Insurer** could refuse your **Claim**. Please note that this duty to disclosure shall continue until the time the policy is issued, varied or renewed.

Company Secretary Professional Liability Proposal Form

I. APPLICANT DETAILS

Name of Applicant:	
Address(es):	
Web Site Address:	
Establishment Date:	

II. BUSINESS ACTIVITIES

2. Please state the following details:

Number of Partners/Directors/Principals:	
Number of Accountants:	
Number of Other Fee Earning Employees:	

3. Please give the following details of all Partners/Directors/Principals:

Name	Qualifications	Years in Industry	Years as Partner /Director/Principal

If a Partner/Director/Principal has been working in the relevant industry for less than 3 years, we will require a brief resume outlining career details.

4. Please state, during the past 5 years:

- (a) has the name of the Applicant(s) been changed? ☐Yes ☐No
(b) has any other business(es) been purchased, merged or consolidated with the Applicant? ☐Yes ☐No

If "yes", please provide details on a separate sheet.

5. Please provide details of any major new operations undertaken during the last 12 months or planned for the next 12 months.

6. Please provide an estimate of the percentage of total annual fees for the past complete financial year from the following categories:



Audit/ Accountancy/ Company Tax for Listed Companies	%	Insolvency/ Liquidation	%
Audit/ Accountancy/ Company Tax for non-listed Companies	%	Mergers & Acquisition (Listed Companies / non-listed Companies)	%
Audit/ Accountancy/ Company Tax for Small Traders	%	Mergers & Acquisition (Small Traders)	%
Audit/ Accountancy/ Company Tax for Banks/ and Financial Institutions	%	Executor/ Trusteeship	%
Personal Taxation	%	Insurance Commissions (non-life and pensions)	%
Management & IT Consultancy	%	Life & Pension Commissions	%
Outside Directorship	%	Investment Advice	%
Company Secretarial/ Registrar	%	Other – please specify	%

7. Please give names of any professional organisations or associations of which the Applicant or principals are members:

8. Please give the following fee income details:

Year	Malaysia	USA/ Canada	Elsewhere
Previous Completed Financial Year	RM	RM	RM
Current Financial Year	RM	RM	RM
Estimate of next Financial Year	RM	RM	RM

III. RISK MANAGEMENT

9. What is the management structure of the Applicant?

- ☐ Managing Partner
 ☐ Managing Executive
☐ Management Committee
 ☐ Executive Committee
☐ Other (please specify) _____

10. If the Applicant is managed by a committee, does the committee meet on regular or ad hoc basis?

☐ Regular ☐ Ad hoc

11. Does the Applicant designate or employ an individual with management responsibility for evaluating or dealing with complaints, actual or potential claims and other such matters?

☐ Yes ☐ No

12. Risk management procedures

(a) Does the Applicant have written risk management procedures?

☐ Yes ☐ No

(b). Are the risk management procedures regularly reviewed, circulated and/or discussed within the Applicant's practice and have all staff been made aware of them?

☐ Yes ☐ No

13. Does the Applicant always use engagement letters?

☐ Yes ☐ No

If "yes", then



- (a) Do the engagement letters outline:
the scope of services to be performed ☐Yes ☐No
any statement/ assumptions upon which the engagement is based ☐Yes ☐No
the responsibilities of the client ☐Yes ☐No
any limitations/ restrictions in respect of any services performed ☐Yes ☐No
- (b) Does the client sign the letter of engagement? ☐Yes ☐No
- (c) Does the Applicant provide advice or services which fall outside the scope of the letter of engagement? ☐Yes ☐No

14. Conflicts:

- (a) Does the Applicant have a written policy specifying the conflicts of interest procedures which include a cross check system and back up? ☐Yes ☐No
- (b) In the event of a conflict of interest, does the Applicant :
inform the client in writing ☐Yes ☐No
advise the client to seek independent advice ☐Yes ☐No
continue to act for the client ☐Yes ☐No
- (c) Does the Applicant undertake any professional services for any client in which any Partner or Accountant holds a partnership/ directorship or have any other financial interest? ☐Yes ☐No

If "yes", please provide details below:

15. Diary System

- (a) Does the Applicant operate a diary system with manual back-up? ☐Yes ☐No

If "yes", please answer (b) and (c)

- (b) Are periodic checks made to ensure that the diary system is being strictly followed? ☐Yes ☐No
- (c) Does the diary system provide for Accountants being absent or deadlines are missed? ☐Yes ☐No

16. A policy which requires prior approval in writing for an Accountant to serve as an Officer and/ or a Director of a client or third party.
☐Yes ☐No ☐Not Applicable

17. File Review

- (a) Does the Applicant have a file review system which requires randomly selected files to be audited by an Accountant other than the Accountant handling the file? ☐Yes ☐No
- (b) Does the file review system include Partner to Partner auditing? ☐Yes ☐No

18. Does the firm offer and promote continuing training? ☐Yes ☐No

IV. FRAUD & DISHONESTY COVERAGE

19. If the Applicant wishes to have coverage for Fraud/ Dishonesty, please complete the following:

- (a) Has the Applicant(s) sustained any loss or claim through the fraud or dishonesty of any person? ☐Yes ☐No



If "yes", please specify

- (b) Is the Applicant(s) aware of any allegation or occurrence of fraud or dishonesty at any time committed by any past or present partner, director or employee?

☐ Yes ☐ No

If "yes", please give details and state precautions taken to prevent a reoccurrence.

- (c) Does the Applicant(s) always require satisfactory references or only when engaging senior employees?

☐ Always ☐ Senior Appointments Only

Nature of Reference

☐ Written ☐ Verbal

- (d) Is any employee allowed to sign checks on his/her signature alone for values exceeding RM50,000?

☐ Yes ☐ No

If "yes", please give details on a separate sheet.

- (e) How frequently are checks carried out on all entries in the cash book with paying-books, receipts, counterfoils and vouchers and reconciled with bank statements including the balance of cash and unpresented cheques, independently of employees receiving or banking monies, in respect of monies belonging to the Applicant as well as in trust on behalf of others?

☐ Weekly ☐ Monthly ☐ Quarterly ☐ Other (please specify)

- (f) Are client funds kept in a properly designated client account which is separate from the bank account of the Applicant?

☐ Yes ☐ No

V. INSURANCE & LOSS HISTORY

20. Is any partner, director or principal after inquiry, aware of any claims ever been made against the Applicant(s) or their predecessors in business or any of the present or former partners, directors or principals?

☐ Yes ☐ No

21. Is any partner, director or principal after inquiry, aware of any circumstances or occurrences which may give rise to a claim against the Applicant or their predecessors in business or any of the present or former partners, directors or principals?

☐ Yes ☐ No

If you have answered "YES" to questions 20 or 21, then full details of each matter must be advised before quotation can be considered. We, the **insurer**, AIG Malaysia Insurance Berhad (795472-W) must remind the Applicant that it is imperative to answer these questions correctly. **FAILURE TO DO SO COULD WELL PREJUDICE THE APPLICANT'S RIGHTS**, if a subsequently a claim should arise.

22. (a) Please list out details of previous Professional Liability Insurance carried during the past 3 years.

If none, then please check here ☐

Period	Insurer	Limit	Excess	Premium

- (b) Has any proposal for Professional Liability Insurance made on behalf of the Applicant(s) or any predecessors in the business, or present partners/directors or principals ever been declined or



has such insurance ever been cancelled or renewal refused or special terms imposed?

☐ Yes ☐ No

If "yes", please advise reason(s).

23. (a) Please specify Limit of Liability desired:

RM_____ RM_____ RM_____ RM_____ RM_____

(b) Deductible desired:

RM_____ RM_____ RM_____ RM_____ RM_____

SIGNING THIS PROPOSAL DOES NOT BIND THE APPLICANT TO COMPLETE THIS INSURANCE

VI. DECLARATION

I/We hereby declare and agree that:

- a. All written information provided by me/us for this insurance or any formal questionnaire or other documents signed by me/us in conjunction with this application, and statements and answers so made to AIG Malaysia Insurance Berhad (795492-W) ("Company") are full, complete, true, correct and to the best of my/our knowledge and belief and that I/we have not withheld or omitted any information, and I/we understand and agree that the Company, believing them to be such, will rely and act on them, otherwise any policy and endorsements (if applicable) issued (including renewals) or coverage granted may be void at the Company's option.
- b. I/We will notify the Company of any material change to my/our risk profile, failing which, the Company reserves the right to either continue cover, impose additional terms or discontinue cover. I/We understand that failure to notify the Company of any material change to my/our risk profile may affect my/our rights during a claim.
- c. Any personal information collected or held by the Company (whether contained in this application or otherwise obtained) is provided to the Company and may be held, used and disclosed by the Company to individuals, service providers and organizations associated with the Company or any other selected third parties (within or outside of Malaysia, including reinsurance and claims investigation companies and industry associations) for the purpose of storing and processing this application and providing subsequent service(s) for this purpose, the Company's financial products and services and data matching, surveys, and to communicate with me/us for such purposes. I/We understand that I/We have the right to obtain access to and to request correction of any personal information held by the Company concerning me/us. Such request can be made by writing to the Company at Level 18, Menara Worldwide, 198, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia, or phone: 03-2118 0188; fax: 03-2118 0388; e-mail: AIGMYCare@aig.com.
- d. Furthermore, I/we hereby authorize any organization, institution or individual that has any records or knowledge of me/my covered family member(s), my health and medical history and any treatment or advice to disclose such information to the Company. This information (unless amended by at my/our request) shall bind me/my covered family member(s), successors and assigns, and remain valid, notwithstanding my/my covered family member(s) death or incapacity. A copy of this authorization shall be as valid as the original. (this clause is only applicable for policies with medical & health benefits.
- e. By submitting your personal information, you are indicating your consent to allow the Company to keep you posted on the Company's latest products, services and upcoming events. If you do not wish to be contacted by the Company, you can opt out anytime by notifying the Company at any of the channels above.
- f. For all intents and purposes where there is a conflict or ambiguity as to the meaning in the English provisions or the Bahasa Malaysia provisions of any part of this application, it is hereby agreed that the English version of this application shall prevail.



Signed _____

Title _____
(to be signed by Partner/ Director or Principal or equivalent)

Applicant(s) _____

Date _____

- g. I hereby confirm that the Proposer/Insured* has expressly authorized me to act on his/their behalf in respect of the information and/or changes relating to the renewal/endorsement of this insurance policy. I agree to undertake any loss, cost or damages incurred by the said Proposer/Insured* and/or Company in relation to this representation. I declare that I have sighted the original NRIC/Certificate of Incorporation of the Proposer/Insured* and have done the necessary Anti Money Laundering check(s) which I have been trained to do and verify that the transaction is not prohibited by virtue of the Anti-Money Laundering & Anti-Terrorism Financing Act 2001.

Signed by Agent Date Agent Code

Agent Name:

*Delete where appropriate

VII. PLEASE ENCLOSE WITH THIS PROPOSAL FORM

- Accountant Professional Liability Supplementary Audit Questionnaire (if applicable)