

# Chubb Elite Financial Institutions Civil Liability Insurance

## Proposal Form



### Important Notices

**Statement pursuant to Section 25 (5) of the Insurance Act (Cap. 142) (or any subsequent amendments thereof) - You are to disclose in this Proposal Form fully and faithfully all facts which you know or ought to know, otherwise the policy issued hereunder may be void.**

#### **Your Duty of Disclosure**

Before you enter into a contract of general insurance with an Insurer, you have a duty to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of any matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that your Insurer knows or, in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the Insurer.

It is important that all information contained in this proposal is understood by you and is correct, as you will be bound by your answers and by the information provided by you in this proposal. You should obtain advice before you sign this proposal if you do not properly understand any part of it.

Your duty of disclosure continues after the proposal has been completed up until the contract of insurance is entered into.

#### **Non-Disclosure**

If you fail to comply with your duty of disclosure, the Insurer may be entitled to void the contract from its beginning.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning, to retain any premium that you have paid for this contract of insurance.

#### **Claims Made Contract**

Subject to its terms and conditions, the policy will cover your legal liability for any claim:

- first made against you during the policy period;
- resulting from any circumstance of which you become aware during the policy period which may give rise to a future claim against you provided you immediately inform us in writing of such circumstances within the policy period.

The Policy will not cover your legal liability resulting from any claim, matter, occurrence or circumstance arising from any act, error or omission committed or alleged to have been committed of which you were aware before commencement of the policy period.

#### **Change of Risk or Circumstances**

You should advise the Insurer as soon as practicable of any change to your normal business as disclosed in the proposal, such as changes in location, acquisitions and new overseas activities.

#### **Subrogation**

Where you have agreed with another person or company, who would otherwise be liable to compensate you for any loss or damage which is covered by the policy, that you will not seek to recover such loss or damage from that person, the Insurer will not cover you, to the extent permitted by law, for such loss or damage.

## Instructions to the Applicant

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Before completing this section, please read the important notices starting on page 1.

This proposal should be answered after detailed enquiry of all persons to be covered.

- A. Proposal must be completed by the Applicant on behalf of all Insureds to be covered and as defined in the Policy. The reference to Applicant means the Principal Organisation and its subsidiaries, as defined in the Policy.
- B. You must answer all the questions in this form. If a question is not applicable, state 'N.A'. If more space is required to answer a question, continue on a new sheet with your company's letterhead.
- C. If you have any questions regarding this proposal, please contact your insurance broker or advisor to discuss.

### Additional Information to send with your proposal

- |  |                              |                               |
|--|------------------------------|-------------------------------|
| 1. Latest Audited Annual Reports and Interim Reports of the Applicant                              | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |
| 2. Latest Auditing Firm's Letter of Recommendation to Management and Management's written response | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |
| 3. Copy of Client's Standard Contract  | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |
| 4. Any of the completed Addendums A-F that are relevant to your Organisation                       | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |
| 5. Organisation Chart  | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |

### Additional Underwriting Information particular to Activities as described in Addendums

- |  |                              |                               |
|--|------------------------------|-------------------------------|
| 1. Applicant's Standard Investment Banking Engagement Letters specific to types of advisory services offered | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |
| 2. Copies of any standard indemnity agreements the Applicant has with investment banking or other clients    | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |

### Investment Adviser / Manager

- |  |                              |                               |
|--|------------------------------|-------------------------------|
| 1. Most recent prospectus for each fund managed by the Applicant           | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |
| 2. Most recent Annual Statement for each fund for which cover is requested | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |
| 3. A copy of the standard investment management contract                   | <input type="checkbox"/> Yes | <input type="checkbox"/> N.A. |

## Section A - Information About The Applicant

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1. Name of Applicant

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Principal Office Address

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Postal Code \_\_\_\_\_

Tel No. (Office) \_\_\_\_\_ Tel No. (Mobile) \_\_\_\_\_

Email Address \_\_\_\_\_

Website \_\_\_\_\_

2. Is the Applicant licensed by any regulatory authority?  Yes  No

If Yes, please list the regulatory authority and the licenses that are required to be held.

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**Section B - Ownership**

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3. Is the Applicant:

- a) Listed on any stock exchange?  Yes  No
- b) Listed on any unlisted securities market or exempt exchange?  Yes  No
- c) Traded in any way?  Yes  No

If you answered **Yes** to any of the above, please provide full details in terms of stock code, what exchange they're listed on, and type of security traded on that exchange.

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4. Please detail any shareholder or associated group of shareholders who own or control, directly or indirectly, more than 10% of the ordinary share capital of the Applicant.

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**Section C - Material Change In Subsidiaries Or Services**

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5. Is the Applicant or any individual proposed for coverage aware of any actual (last 12 months) or future acquisition, merger or creation of a new subsidiary?  Yes  No

If **Yes**, please list any subsidiaries:

a) That has increased the asset size of the Applicant's total assets by more than 20% based on the latest audited consolidated financial statements or annual report.

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b) That are domiciled inside of, and principally active in the United States of America or its territories.

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c) That has had a claim relating to professional services paid by an insurer within the past 5 years.

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d) That derive more than 20% of its revenue from investment banking, hedge funds, derivative trading.

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6. Has the Applicant provided any new services to its client during the past 12 months?  Yes  No

If **Yes**, does the Applicant have retail clients? Please state them below.

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7. Is the Applicant intending or anticipating to offer any new services / products to its clients during the next 12 months?  Yes  No

If **Yes**, does the Applicant have retail clients? Please state them below.

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#### Section D - Information Relating To The Applicant

8. Please complete the table below.

	No. of Employees (Including Directors and Officers)		Locations	
	This Year	Last Year	This Year	Last Year
Head Office				
Branches				
Data Processing Centres				

#### Section E - Service Providers / Agents

9. Please provide the list of Applicant's service providers or agents based on the following functions.

	Name of Service Provider / Agent
Fund Manager	
Trustee	
Custodian	
Administrator	
Stockbroker	
Others	

**Section F - Agents**

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10. Do you have agents as part of your distribution centres?  Yes  No
11. Does the Applicant monitor the advice provided by agents?  Yes  No

If **Yes**, please provide details by attachments.

**Section G - Regulatory Examinations**

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12. Has the Applicant or any of its directors, officers and employees been subjected to any regulatory examination?  Yes  No
13. Have all recommendations or criticisms from the last examination been complied with?  Yes  No

If **Yes**, please provide details by attachments.

If **No**, please provide details by attachments.

14. Did any regulatory investigation result in disciplinary proceedings, admonishments or recommendations?  Yes  No

If **Yes**, please provide details by attachments, including whether all the recommendations were implemented.

**Section H - Cover Required**

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15. Effective date required \_\_\_\_\_
16. Limits of Liability required \_\_\_\_\_
17. Deductible required \_\_\_\_\_

**Section I - Existing Policies**

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18. Please state any existing policies held by the company.

	Limits of Indemnity	Deductible	Expiry Date	Insurer
Professional Indemnity Insurance				
Financial Institutions Bond				
Directors and Officers Liability				

## Section J - Activities

19. Please provide the approximate percentages of the Applicant's total revenues that were derived from the following activities.

	Current Year (%)	Previous Year (%)
a) Actuarial		
b) Lending (Please complete Addendum Part A)		
c) Leasing Service (Please complete Addendum Part A)		
d) Securities Trading/Dealing (Please complete Addendum Part B)		
e) Commodities Trading/Dealing		
f) Derivatives or Specialist Trading/Dealing		
g) Foreign Exchange Dealing		
h) Financial, investment or economic advice with respect to:		
(i) Mergers, acquisitions or capital restructuring (Please complete Addendum Part C)		
(ii) Underwriting of securities (Please complete Addendum Part C)		
(iii) Corporate advisory (Please complete Addendum Part C)		
(iv) Venture Capital		
(v) Others, please specify:		
i) Investment Advisor/Manager (Please complete Addendum Part D)		
j) Data Processing (Please complete Addendum Part E)		
k) General Insurance (Please complete Addendum Part F)		
l) Life Insurance (Please complete Addendum Part F)		
m) Real Estate Agent/Agency Manager		
n) Real Estate Appraisals		
o) Real Estate Investment Trust Advisory Services		
p) Securitisation		
q) Others		

**Section K - USA And Canadian Activities**

20. Does the Applicant operate in the United States of America (USA) and / or Canada?

Yes  No

If **Yes**, please complete the following table.

Location	Activity	% owned	Subsidiary, Branch or Representative Office	No. of Employees
Operations Within The USA				
Location	Activity	% owned	Subsidiary, Branch or Representative Office	No. of Employees
Operations Within Canada				
Total No. of Employees:				

21. Please complete the following table for operations listed above in Question 20.

	Currency	Interim (If applicable)	Date of Last Annual Report	Date of Previous Annual Report
<b>Operations Within The USA</b>				
i) Total Gross Assets				
ii) Total Gross Interest Income				
iii) Total Gross Non-Interest Income				
<b>Operations Within The Canada</b>				
i) Total Gross Assets				
ii) Total Gross Interest Income				
iii) Total Gross Non-Interest Income				

**Section L - External Audits**

22. State the name of the External Auditors who fully audit your accounts, and whether the firm has changed in the last 5 years.

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23. How often are full external audits conducted?

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24. Does the audit include all offices and branches, including data processing offices?  Yes  No

25. Does the external auditor:

- a) Regularly review the system of internal control and furnish written reports?  Yes  No
- b) Report directly to the Audit Committee of the Board of Directors?  Yes  No

26. Has the firm rendered an unqualified opinion for each of the last 5 years?  Yes  No

- a) Have all material recommendations been complied with as a result of the most recent audit?  Yes  No

If 'No', please give details, including the time frame for implementation of any outstanding issues.

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**Section M - Internal Audits**

27. Does the Applicant have an Internal Audit department?  Yes  No

28. How many people are employed in the Internal Audit department? \_\_\_\_\_

29. How often are full internal audits conducted? \_\_\_\_\_

30. Have all material recommendations been complied with as a result of the most recent audit?  Yes  No



If **No**, please give details, including the time frame for implementation of any outstanding issues.

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31. Are internal audits conducted on a surprise basis?  Yes  No
32. Does the internal auditor report to the Audit Committee of the Board of Directors?  Yes  No

**Section N - Electronic Data Processing (E.D.P) Audits**

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33. How many people are employed in the internal E.D.P. audit department or function? \_\_\_\_\_
34. Is there a full continuous E.D.P. audit programme in operation?  Yes  No
35. Has this been reviewed by external auditors?  Yes  No

**Section O - Continuous Disclosure**

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36. Does the Applicant have written procedures and protocols in place to ensure the Applicant complies with any continuous disclosure obligations arising pursuant to any legislation, listing rules or other laws?  Yes  No
- If **Yes**, are all relevant directors, officers and employees:
- a) Provided with a copy of the manual and/or guidelines?  Yes  No
- b) Received regular training in relation to their continuous disclosure obligations during the past 2 years?  Yes  No
37. Who is responsible for ensuring compliance with continuous disclosure obligations?

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**Section P - Compliance**

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38. Does the Applicant have procedures in place with respect to anti-money laundering rules and regulations?  Yes  No
39. Does the Applicant have a written code of ethics which all employees are required to sign, which includes a statement on the principles of acceptable conduct, and with guidelines for outside activities, conflict of interests, gifts from customers, and prohibition on other employment?  Yes  No

**Section Q - Disaster Recovery**

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40. Does the Applicant have a comprehensive disaster recovery plan?  Yes  No
- If **No**, indicate the procedures in place for disaster recovery.

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**Section R - Legal Counsel**

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41. State the names of the legal counsel routinely acting for the Applicant.

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42. What is the external legal counsel used for?

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43. Does the Applicant have an in-house Legal Department / Counsel?  Yes  No

If **Yes**, what are the department's responsibilities?

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44. Has the Applicant changed its outside legal counsel in the last 3 years?  Yes  No

If **Yes**, please state why.

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45. Does the Applicant use a standard written agreement/contract/letter of offer setting out the terms and conditions of services provided?  Yes  No

If **Yes**,

a) Are all contracts approved by the legal counsel?  Yes  No

b) Do all contracts provide indemnity and/or limitations to the Applicant's liability?  Yes  No

46. Are all publications, marketing materials, or other product services communications reviewed by legal counsel prior to their release to third parties?  Yes  No

If **No**, please provide details.

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**Section S - Internal Controls And Procedures**

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47. In respect to the transfer of funds or property to another organisations:

a) Please describe the method of instruction. E.g. In writing, telephone, email, fax etc.

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b) Are these instructions tested or subject to a call back procedure to an authorised person other than the individual initiating the transfer?  Yes  No

If **No**, please provide details.

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48. Does the Applicant conduct an independent check of the employment history of new employees prior to being recruited?  Yes  No

49. Are duties segregated so that no individual can complete an activity from the beginning to completion of the task without referral to another in respect of:

a) Opening new bank accounts  Yes  No

b) Disbursement of assets  Yes  No

c) Signing cheques or authorising payments greater than S\$10,000  Yes  No

d) Custody of securities  Yes  No

If **No**, please provide details of alternative arrangements.

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**Section T - Insurance Details**

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50. What is the aggregate limit of liability required? S\$\_\_\_\_\_

51. What is the level of deductible required? S\$\_\_\_\_\_

**Section U - Claims / Circumstances**

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52. Have any claims ever been made against the Applicant or any past or present director, officer or employee of the Applicant?  Yes  No

53. Is the Applicant, or any director, officer or employee aware, after enquiry, of any fact, circumstance, act or omission which may give rise to a claim?  Yes  No

54. Has any past, present director or officer of the Applicant ever been declared bankrupt, had any fine or penalty imposed, or been subjected to any official investigation, inquiry or examination of such capacity?  Yes  No

55. Has there ever been, or is there currently pending, any prosecution of the Applicant, or any director, officer or employee of the Applicant?  Yes  No

56. Have any losses been paid on behalf of the Applicant or any past or present director, officer or employee of the Applicant, under a Professional Indemnity Insurance policy?  Yes  No

57. Has the Applicant, or any director, officer or employee of the Applicant, ever had an insurer decline a proposal for,  Yes  No or cancel or refuse to renew, a Professional Indemnity policy?

Note: If you answered **Yes** to any of the above questions, please provide full details separately, including the following details in respect to questions 53 to 58:

- a) Date of loss
- b) Nature of claim or circumstance
- c) Size of incurred loss
- d) Amount paid
- e) Amount outstanding

### **Declaration**

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We have read and understood the Important Notices contained in this application.

We agree that this proposal, together with any other information or documents supplied with this proposal, will form the basis of any contract of insurance.

We acknowledge that if this application is accepted, the contract of insurance will be subject to the terms and conditions as set out in the policy wording as issued or as otherwise specifically varied in writing by the insurer.

We declare, after inquiry of all relevant persons within our organisation, that the statements, particulars and information contained in this application and in any documents accompanying this application are true and correct in every detail and that no other material facts have been misstated, suppressed or omitted.

We undertake to inform the insurer of any material alteration to those facts before completion of the contract of insurance.

This form must be reviewed, signed and dated by a duly authorised Principal, Director, or equivalent.

By signing this form, I / We hereby declare that the above information provide by me / us or on my / our behalf in the application and other relevant information/document submitted for this application are true and complete and I / We agree that this application shall be the basis of the contract between me / us and Chubb Insurance Singapore Limited, otherwise the policy issued may be void or voidable.

The insurance applied for shall only take effect when the application has been approved by Chubb Insurance Singapore Limited.

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Signature of Principal/Director

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Name and Designation of Principal / Director

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Date

### **Contact Us**

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Chubb Insurance Singapore Limited  
Co Regn. No.: 199702449H  
138 Market Street  
#11-01 CapitaGreen  
Singapore 048946  
O +65 6398 8000  
F +65 6298 1055  
[www.chubb.com/sg](http://www.chubb.com/sg)

# ADDENDUM PART A

## Section A - Lending And Leasing Activities

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Name of Applicant \_\_\_\_\_

1. Please describe the type and volume of loans and leases, which are provided to your Board of Directors

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2. Is there a formal lending policy (adopted by the Board of Directors) addressing all types of loans and leases in which you participate?  Yes  No

If **Yes**, please elaborate.

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3. Does your formal lending policy describe minimum documentation standards for each type of loan or lease in which you participate?  Yes  No

If **Yes**, please elaborate.

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4. a) Who is responsible for your formal lending policy with respect to:

i) Ascertaining that documentation standards are met?

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ii) Monitoring the lending function?

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(b) To whom and with what frequency do the responsible individuals described in question 4(a) provide formal findings?

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5. Does a loan or lease Applicant:

a) Complete an application form for all requests?  Yes  No

b) Receive a loan declination with reasons for the decline?  Yes  No

c) Receive formal commitment letters?  Yes  No

d) Receive written confirmation on lines of credit?  Yes  No

If you answered 'No' to any of the above, please describe exceptions.

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6. Have all Internal Audit and Compliance exceptions within the lending and leasing functions been corrected?  Yes  No

If No, please explain why.

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7. Have you ever been involved in the management of the business of any borrower, either directly or indirectly?  Yes  No

If Yes, please explain why.

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\_\_\_\_\_  
Signature of Principal / Director

\_\_\_\_\_  
Name and Designation of Principal / Director

\_\_\_\_\_  
Date

# ADDENDUM PART B

## Section B - Securities Broker / Dealer

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Name of Applicant \_\_\_\_\_

1. a) Is the Applicant licensed by any regulator?  Yes  No
- b) Has the Applicant ever had any regulatory or disciplinary proceedings in respect of the financial services offered?  Yes  No
- c) Please state the number of licensed securities brokers/dealers in your company. \_\_\_\_\_
- d) What is the total annual revenue from brokerage commissions? S\$ \_\_\_\_\_
- e) What is the average daily trading volume? S\$ \_\_\_\_\_
- f) Does the Applicant's Brokerage Department offer margin accounts?  Yes  No
- If **Yes**, please state the percentage of volume of margin accounts and revenue earned. \_\_\_\_\_ %

2. Please state the nature of services offered by the Applicant.

\_\_\_\_\_

\_\_\_\_\_

3. Are there any ancillary services offered by the Applicant?  Yes  No
- If **Yes**, please state the services.
- \_\_\_\_\_
- \_\_\_\_\_

4. Please state the percentage of your accounts.
- a) Individual \_\_\_\_\_ %
- b) Corporate \_\_\_\_\_ %
- c) Institutional \_\_\_\_\_ %
- d) Others \_\_\_\_\_ %
5. Does any client (group of companies) account for more than 20% of the Applicant's income?  Yes  No
- If **Yes**, please state the percentage of income derived from such client. \_\_\_\_\_ %

6. Please state the percentage of revenue derived from the following:

	Current Year (%)	Previous Year (%)
a) Listed Stocks		
b) Unlisted Stocks		
c) Bonds		
d) Options		
e) Commodity Futures		
f) International Securities		
g) Listed Unit Trusts		
h) Direct Private Placements		
i) Underwriting		
j) Others (Please specify)		

7. Describe how the Applicant manages trading exposures relating to trading activities. Please include details as to trading limits placed upon employees, and how these limits are monitored.

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8. If formal limits are exceeded, please state if:

- a) Is there an automatic flagging system in place?  Yes  No
- b) Would the trade still proceed?  Yes  No

If **Yes**, please provide details by attachment as to alternative system.

9. In the past 12 months, how often were these limits exceeded, and by what amounts? What measures were implemented to avoid repetition?

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10. a) Does the Brokerage department clear its own trades?  Yes  No

If **No**, please state the name of the broker or clearing agent used.

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- b) Is the selection of broker or clearing agent reviewed annually?  Yes  No
- c) Is there a hold harmless clause in the contract with the broker or clearing agent to protect the Applicant from liability for improperly executing trades?  Yes  No

11. a) Do clients sign a written brokerage contract with the Applicant's Brokerage department?  Yes  No

b) Does the contract contain a written disclaimer when advice is given?  Yes  No



c) If the operation is a discount brokerage, does the contract or other literature given to clients define the Applicant's responsibility and specifically indicate that no investment advice is to be given?  Yes  No

12. a) Does the Applicant have a formal, documented dispute resolution procedure?  Yes  No

b) How many complaints were received in the past 3 years? \_\_\_\_\_

c) How many were unresolved after 60 days? \_\_\_\_\_

13. Describe any auditing procedures associated with this service.

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\_\_\_\_\_  
Signature of Principal / Director

\_\_\_\_\_  
Name and Designation of Principal / Director

\_\_\_\_\_  
Date

# ADDENDUM PART C

## Section C - Investment Banking / Corporate Advisory Services

Name of Applicant \_\_\_\_\_

1. a) Please indicate the Gross Total Revenue derived from Investment banking activities for the last 2 financial years and an estimate for the current financial year.

Location	Current Year Estimate Gross Revenue (State currency)	Last Year Actual Gross Revenue (State currency)	Prior Year Actual Gross Revenue (State currency)
USA			
Canada			
Others (Please state)			

- b) Approximately what proportion of the above is fee / advice related versus success / profit related?

\_\_\_\_\_

2. Please show the breakdown of Gross Total Revenue in the investment banking operations for the last financial year.

	% of Gross Revenue excluding USA	% of Gross Revenue for USA
a) M&A / Corporate Advisory		
b) Equity - New Issuance		
c) Debt - New Issuance	i) Corporate Debt	
	ii) Structured Finance Debt	
	iii) Convertible Structures	
d) Capital Raising		
e) Other*		
Total		

\* If Other, please provide details by attachment.

3. Please provide details of any industry sectors served where the approximate percentage of Gross Revenues from such sectors is greater than 20% of the investment banking portfolio (e.g. Pharmaceutical, Telecoms etc.)

Industry Sector	% of Gross Revenue

4. Please state the most recent values of the following:

	Current Year	Last Year
Average fee income of any one client		
Largest fee income of any one client		
Average value of any one transaction		
Average number of transactions in any one year		

5. Has the Applicant been involved in any incomplete or failed transactions in the last 12 months?  Yes  No

If Yes, please provide details including the number of incomplete or failed transactions.

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6. a) Please state the average underwriting participation value over the last 5 years.

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- b) Please state the largest underwriting participation value to date.

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7. a) Has the Applicant acted on behalf of its clients in the last 3 years in any takeover or merger?  Yes  No

If there have been one or more takeovers or mergers, please list each takeover or merger situation indicating by asterisk on behalf of whom the Applicant was acting for, and the values involved. Use a separate sheet if necessary.

Offerer	Offeree	Sector	Successful (Yes / No)	Offer value (Please state currency)	Lead Underwriter (Yes / No)

b) Has the Applicant advised on or underwritten any flotations in the last 12 months?  Yes  No

If there have been one or more flotations, please list each involvement.

Company	No. of Shares Placed	100% Share Capital Involved (Please state currency)	Value (Please state currency)	Lead Underwriter (Yes / No)

c) Has the Applicant advised on or underwritten any rights issues in the last 12 months?  Yes  No

If there have been one or more rights issues please list each involvement.

Company	No. of shares placed	100% share capital involved (Please state currency)	Value (Please state currency)	Lead Underwriter (Yes / No)

8. Please detail the Applicant's procedures to ensure adequacy of due diligence reviews.

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9. What are the Applicant's procedures to ensure financial resources of buyers represented in M&A transactions?

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10. a) With respect to any investment banking transaction, please outline the Applicant's internal guidelines as to when an independent outside review is required.

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b) Are these outside reviewers rotated?  Yes  No

c) Whose responsibility is it to check such reviews are carried out when necessary?

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11. a) Is there a secondary independent review or a checklist procedure conducted internally prior to the release of advice or documentation to ensure all aspects of the transaction as agreed have been completed?  Yes  No
- b) Does the Applicant have a procedure or committee in place to perform a final quality review prior to the close of the transaction?  Yes  No

12. Please provide details of the procedures in place to ring fence sensitive information and ensure no conflict of interests with other areas of the Applicant's organisation.

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13. a) What are the Applicant's procedures with respect to valuation work undertaken to ensure the reasonableness of such valuation?

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b) Are specific engagement letters used?  Yes  No

14. In the past five years has any client and / or other third party made a written complaint to the Applicant or to any regulatory body or commenced any civil proceeding in connection with any investment banking transaction?  Yes  No

If **Yes**, please provide details by attachments.

15. Does the Applicant have any material regulatory recommendations outstanding, or not implemented at present?  Yes  No

If **Yes**, please provide details by attachments.

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Signature of Principal / Director

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Name and Designation of Principal / Director

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Date

# ADDENDUM PART D

## Section D(I) - Investment Banking Manager

Name of Applicant \_\_\_\_\_

1. If the Applicant acts as an investment advisor or manager, please indicate the following:

		Current Year	Previous Year	
a)	The total value of the assets for which investment advice is provided			
b)	The value of the largest account			
c)	The total fees earned by this service			
d)	Asset value of lost accounts			
e)	Total number of lost accounts			
	Market value of Discretionary Accounts			
	Number of Discretionary Accounts			
	Market value of Non-Discretionary Accounts			
	Number of Non-Discretionary Accounts			
	The number of clients that services are provided for:			
	i)	Individuals		
	ii)	Corporations		
iii)	Charitable Institutions			
iv)	Other			

2. If the Applicant offers corporate services, are there procedures in place to ensure that the service being provided is reviewed by someone other than the deal originator in respect of appropriateness and suitability for the specific client?  Yes  No
3. Do clients complete a written document that clearly identifies and states the client's investment objectives?  Yes  No
4. Are all client agreements reviewed annually?  Yes  No
5. Are responsibilities for investment decisions segregated from accounting and custodial activities?  Yes  No
6. How often do clients receive statements in regards to their portfolio?  Yes  No
7. Does the Applicant recommend the use of derivative instruments or investment other than commonly traded securities as part of its portfolio management?  Yes  No

If **Yes**, please describe the types of investments used, their objectives, the percentage of total investment assets, and valuation procedures utilised.

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8. Does the Applicant act as an Investment Advisor in the USA and /or is the Applicant registered with the SEC under the Investment Advisors Act of 1990?  Yes  No
9. What is the percentage of total fees derived from managed funds during the last financial year which were received from US clients / investors? \_\_\_\_\_ %
10. Please provide the percentage split of the total managed fund fees and total Funds Under Management (FUM) during the last financial year for the following territories:

a) By Territory

Territory	Percentage of Total Managed Fund Fees (%)	Percentage of Funds Under Management (%)
Asia		
Australia		
UK		
Europe (excluding UK)		
North America		
Central America		
South America		
Other [Please specify]		

b) By Investment Strategy

Territory	Percentage of Total Managed Fund Fees (%)	Percentage of Funds Under Management (%)
Listed Equity		
Unlisted Equity		
Debt - Corporate		
Debt - Structured		
Real Estate/Property		
Commodities		
Derivatives - Hedging		
Derivatives - Speculative		
Limited Partnership		
Other [Please specify]		

11. Does the Applicant have set procedures in place to ensure:

- a) Any unauthorised or trading errors are identified, monitored, and where necessary rectified?  Yes  No
- b) Any breaches of pre-agreed investment restrictions are recognised and rectified?  Yes  No
- c) A formalised due diligence process is followed when assessing any given investment or investment strategy?  Yes  No

12. Please provide the following information for any fund, for which cover is required.

Fund name	Country of registration	Current financial year Net Asset Value (Please state currency)	Previous financial year Net Asset Value (Please state currency)	Open / Closed	% invested by Applicant

13. Have there been any changes or modification in the investment restrictions or limitations of any fund within the past 2 years?  Yes  No

If **Yes**, please give details on a separate sheet (or provide new prospectus).

14. Have there been any material changes in the administrative procedures or the investment policies of any fund within the past 2 years?  Yes  No

If **Yes**, please give full details on a separate sheet.

15. Do the fund's directors or officers have procedures in place to ensure the investment advisor s performance and investments selected are acceptable and within the parameters of the investment management agreement?  Yes  No

If **No**, please provide further details of the alternative procedures in place on a separate sheet.

16. Has any fund for which cover is required:

- a) Been subject to a regulatory review?  Yes  No
- b) Had a drop in the Net Asset Value during any given 12 months exceeding 50% of its original Net Asset Value?  Yes  No
- c) Been restructured or is likely to be liquidated or restructured over the next 12 months?  Yes  No

If you answered **Yes** to any of the above please provide details by attachment.

17. Is each fund managed by the Applicant subject to an annual audit?  Yes  No

If **No**, please provide details.

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**Section D(II) - Fund Administration**

18. Does the Applicant provide fund administration services?  Yes  No

If **Yes**, please specify the jurisdictions in which the offices are located and the fee income during the last financial year of such offices.

Jurisdictions	Currency	Basic fee income	Performance related fee income

19. Are officers and employees of the Applicant appointed as directors of the individual companies which are administered?  Yes  No

If **Yes**, please specify:

1. The type of funds administered.

\_\_\_\_\_

2. What training is given to officers and employees to enable them to fulfil their duties properly as directors of such companies?

\_\_\_\_\_

\_\_\_\_\_

20. Does the Applicant require each company on whose board the Applicant's officers sit to provide an indemnity or evidence of appropriate insurance in favour of the Applicant/relevant individual?  Yes  No

\_\_\_\_\_  
Signature of Principal / Director

\_\_\_\_\_  
Name and Designation of Principal / Director

\_\_\_\_\_  
Date

# ADDENDUM PART E

## Section E - Data Processing Services

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Name of Applicant \_\_\_\_\_

1. Indicate the types of data processing services provided to clients and the percentage of data processing revenue derived from each:

Type	Percentage of Revenue (%)
Cheque Processing	
Data Storage	
Data Entry	
Data Collection	
Data Processing	
Other	

If 'Other', please provide details by attachment.

2. Does the Applicant have specialised audit staff for the provision of data processing?  Yes  No

3. Is this service rendered under a contract?  Yes  No

If Yes,

- a) Are all contracts approved by legal counsel?  Yes  No

- b) Do all contracts provide indemnity and/or limitations to the Applicant's liability?  Yes  No

If No, please describe how the Applicant protects itself from liabilities.

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4. Does the Applicant sell any software to third parties?  Yes  No

If Yes, please provide details.

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\_\_\_\_\_  
Signature of Principal / Director

\_\_\_\_\_  
Name and Designation of Principal / Director

\_\_\_\_\_  
Date

# ADDENDUM PART F

## Section F(I) - Insurance Company

Name of Applicant \_\_\_\_\_

1. Please indicate the nature of the Applicant's primary operations.

- Property / Casualty  
 Life / Health  
 Reinsurance  
 Other: \_\_\_\_\_

2. Please indicate the insurance services the Applicant is currently offering or planning to offer for:

	Policy Holders	Others
a) Claims Adjusting and Handling	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Insurance Risk Management	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) Safety Engineering	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
d) Loss Control	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
e) Rehabilitation	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
f) Salvage	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
g) Subrogation	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
h) Premium Financing	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
i) Actuarial	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
j) Insurance Pool Management	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

3. Has the Applicant entered into any new classes of business in the past 3 years?  Yes  No

If **Yes**, please provide details.

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4. Does the Applicant or any of its Subsidiaries currently participate or manage any scheme?  Yes  No

If **Yes**, please provide details.

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5. Please indicate the number of claims handling personnel:

Role	Number of Personnel
Inside Adjusters	
Outside Adjusters	
Medical Staff	
Lawyers	
Other	

6. a) Please state the approximate total number of claims handled annually. \_\_\_\_\_

b) Please state the number of field claims offices. \_\_\_\_\_

7. If outside adjustment services are used, please state the percentage of claims which are handled by outside adjustment services. \_\_\_\_\_ %

8. Does the Applicant use agents or third party administrators to negotiate and settle claims?  Yes  No

If **Yes**:

a) How many agencies or third party administrators are used? \_\_\_\_\_

b) What is the maximum authority? \_\_\_\_\_

9. a) Does the Applicant participate in a Code of Practice?  Yes  No

b) Does the Applicant have a fully documented dispute resolution process?  Yes  No

If **Yes**, please describe the process.

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c) Are there established procedures for handling claims or suits against the Applicant for professional liability, extra contractual liability or punitive damages?  Yes  No

If **Yes**, describe procedures and when such procedures were established.

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d) How often are these procedures reviewed and analysed?

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10. Do you have a senior person responsible for monitoring and assessing all lawsuits?  Yes  No

If **Yes**, please state his name and title.

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**Section F(II) - Engineering And Loss Control Services**

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- 11. Please state the number of safety engineering and loss control inspection personnel. \_\_\_\_\_
- 12. Please state the number of safety engineering and loss control inspections annually. \_\_\_\_\_
- 13. If external safety engineering or loss control services are used, what percentage of safety engineering or loss control services is handled by those external service providers? \_\_\_\_\_ %

\_\_\_\_\_  
Signature of Principal / Director

\_\_\_\_\_  
Name and Designation of Principal / Director

\_\_\_\_\_  
Date

**Chubb. Insured.<sup>TM</sup>**