

PROFESSIONAL INDEMNITY PROPOSAL FORM

COMPUTER INDUSTRY

The proposal must be completed and signed by the Insured. This proposal is a quotation request and shall form the basis of the insurance contract between the Insured and the Insurer, on acceptance thereof by both parties. Making any false statements or withholding any material fact may give the Insurer the right to repudiate any claim made under the policy or may result in the policy being declared null and void from inception, as the case may be. A material fact is any fact that might influence the acceptance of the risk.

1. General

1.1. Please state the name and address of the principal Company for whom this insurance is required. Cover is also provided for the subsidiaries of the principal Company, but only if you include the data from all of these subsidiaries in your answers to all of the questions in this form.

Insured Company	
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Contact Name	
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Contact Person		Contact No.	
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Postal Address	
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Registered Address	
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Telephone		E-Mail Address	
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Fax No.		Website	
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1.2. Please state the number of employees

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1.3. Please state your fees received in respect of the following years

	Last complete financial year	Estimate for current financial year	Estimate for next financial year
Domestic turnover			
USA turnover			
Other territory turnover			
Total turnover			
Profit (Loss)			

Currency		Date of Company financial year end	
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SPECIALIZED INSURANCE COMPANY LIMITED | Registration Number 50508

+266 2232 0837/ 8 | info@sic.co.ls | www.sic.co.ls

Address | 5th Floor, MGC Park, Corner Pope John Paul II & Mpilo Boulevard, Maseru, Lesotho, 100

Directors | Managing Executive, Mr M Lazaro | Non-Executive, Mrs F Khabo & Mr S Beeton | Chairman, Mr N Letele

2. Activities

2.1. Please briefly describe below the nature of your business activities.
If you have a brochure, or company literature, please attach to this form

2.1. Please give details of the five largest contracts you have carried out in the past three years.

Name of Client	Business of Client	Nature of your work undertaken for this contract	Your annual income from this contract	Start Date	Completion Date

2.3. Approximately how many customers do you have?

2.4. Are you involved in medical, aviation, financial, or telecommunications software? Yes No

If Yes, please provide full details:

2.5.	Please provide a full breakdown of your total revenue by activity
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a)	Hardware Revenue (%)
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i.	Manufacture and / or sale of own Hardware		(%)
ii.	Distribution / re-sale of third party branded Hardware		(%)
iii.	Installation		(%)
iv.	Maintenance		(%)

b)	Hardware Revenue (%)
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i.	Sales of own brand shrink wrapped / off the shelf Software		(%)
ii.	Distribution of other brand shrink wrapped / off the shelf Software		(%)
iii.	Customisable Software		(%)

c)	Software Services (%)
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i.	Installation, including configuration (no coding involved)		(%)
ii.	Customisation (including coding changes)		(%)
iii.	Maintenance		(%)
iv.	Systems integration		(%)
v.	End user applications		(%)

d)	Services (%)
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i.	Consultancy		(%)
ii.	Contract Staff		(%)
iii.	Support Services		(%)
iv.	Project Management		(%)
v.	Training		(%)
i.	Data Processing		(%)
ii.	Data Communication Services		(%)
iii.	Internet Service provision or hosting provided by you		(%)
iv.	Internet Service provision or hosting provided by a third party		(%)
v.	Application Service provision		(%)

e)	Other / Description of other work (%)
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Description		(%)
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Description		(%)
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3. Contract and Risk Management

3.1.	Do you carry out work only under a written contract signed by every client?	Yes	No	
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If Yes, then please supply a copy of your standard form of contract, or typical examples of contracts used.

If No, then please explain in what circumstances, and why.

3.2.	Do you ever accept contracts with your customers in which you accept liability for consequential loss or financial damages greater than the value of the contract?	Yes	No	
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If Yes, explain what percentage of your contracts this is applicable to and what these are capped at

3.3.	Do any of your contracts contain a service credit or liquidated damages regime (if Yes please attach sample)?	Yes	No	
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3.4.	Are all your contracts reviewed by an appropriately qualified legal advisor prior to signature?	Yes	No	
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3.5.	Is the delivery of any of your projects / contracts time critical (e.g. tied to a specific external event, on the critical path for a larger project, tied to a major sporting event, etc.)?	Yes	No	
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If Yes, please explain

3.6.	Could the failure of your product/services result in the loss of life or injury to a person?	Yes	No	
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If Yes, explain

3.7.	Could the failure of your product/services result in damage or destruction to any physical property?	Yes	No	
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If Yes, explain

3.8.	In the event that your product/service failed or delivery was delayed please select the response which best describes the worst case scenario
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Immediate and significant financial loss		Immediate minor financial loss	
Financial loss (not immediate)		Insignificant financial loss	
No financial impact			

3.9.	What approximate percentage of revenue, in your current financial year will be paid to sub-contractors?		%
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3.10.	Do you ensure that sub-contractors have their own professional indemnity and public liability insurance?	Yes	No	
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4. Insurance History

4.1. Please provide details of your current insurance:

Type of Insurance	Expiry Date	Limit	Deductible	Premium
Insurer Professional Indemnity				
Directors' and Officers' Liability				
Public/Products Liability				
Property/Contents				
Business Interruption				

4.2. What is the retroactive date on your current professional indemnity insurance (if applicable)?

4.3. If you do not currently have professional indemnity insurance please state the following:

	Option 1	Option 2
Limit required		
Deductible preferred		

5. Claims History

5.1. Regarding this type of insurance to which this proposal form relates:

a)	Are you aware of any loss or damage, whether insured or not, that has occurred to any of the Companies to be insured (or to any existing or previous business of the partners or directors of any of the Companies to be insured) within the last 5 (five) years	Yes		No	
b)	Are you aware of any circumstances which may give rise to a claim against any of the Companies to be insured or any partners or directors thereof	Yes		No	
c)	Have any claims or cease and desist orders been made against any of the Companies to be insured, or partners or directors thereof	Yes		No	
d)	Have any partners or directors of the Companies to be insured been found guilty of any criminal, dishonest or fraudulent activity or been investigated by any regulatory body?	Yes		No	

If the answer to any of the above is 'Yes', then please attach full details including an explanation of the background of events, the maximum amount involved/ claimed, the status of the claim(s) or circumstance(s) and any reserve(s) or payment(s) made by you and/or by Insurers, and the dates of all developments and payments

6. Declaration

I /we declare that after proper enquiry the statements and particulars given above are true and that I/we have not mis-stated or suppressed any material fact.

I / we agree that this Application Form, together with any other material information supplied by me / us shall form the basis of any contract of insurance effected thereon.

/ we undertake to inform Underwriters of any material alteration to these facts occurring before the completion of the contract.

Full Name		Date	
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Position held at Insured	
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Insured Signature	
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