**PROFESSIONAL INDEMNITY INSURANCE**

**FOR LAWYER**

**Application Form**

**Global Professional and Financial Risks**

 **A division of Lockton Companies (Hong Kong) Ltd**

IMPORTANT NOTICES TO APPLICANTS

1. This is an application for insurance which contains several insuring agreements. Certain insuring agreements provide coverage on a “**claims made and reported**” or on an “**incident discovered and reported**” basis. The insurance to which this application applies, only applies to such claims or incidents which are first made against or discovered by the insured and reported to insurers during the period of insurance or any applicable extended reporting period.
2. **LOCKTON’S BUSINESS PRINCIPLES**:

In the absence of a more specific agreement between you and Lockton, your relationship with Lockton will be governed by our Business Principles. Our Business Principles may be amended by us without notice to you and the prevailing version of our Business Principles, as posted on our web site from time to time supersedes any previous version of Our Business Principles. We would urge you to read our Business Principles carefully. If you do not wish our relationship to be governed in such a manner, please advise us in writing before we proceed to arrange your insurance.

1. **YOUR DUTY TO DISCLOSE MATERIAL INFORMATION**:

Under the law, **you have a duty to disclose** to the insurer all material information relating to the insurance under consideration and all information you provide must be both complete and accurate. “Material” refers to all information, which a prudent insurer would wish to take into account when considering whether or not to accept the insurance and, if so, upon what terms and at what price. If there are any changes to the information you have supplied to the insurer you must also disclose that as your duty continues up until the insurance has been concluded and “resurrects” in the event of any amendment to the insurance during the period of insurance or any extension or renewal. In the event that there is a breach of the duty of disclosure, the Insurer has the right to avoid the insurance from its commencement. **If you are in any doubts as to the ambit of the duty of disclosure or whether a piece of information ought to the disclosed, please contact us**.

1. **REMUNERATION DISCLOSURE:**

Unless we have specifically agreed with you on the manner in which we will be remunerated for our services, the following statement shall apply to each and every insurance transaction we handle on your behalf: “Lockton Companies (Hong Kong) Ltd (“the Company”) is remunerated for its services by the receipt of commission paid by insurers. Your agreement to proceed with this insurance transaction shall constitute your consent to the receipt of commission by the Company.”

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| **I. DETAIL OF APPLICANT** | | | | | | | | | |
| 1. Names and Company Registration Numbers of all firms applying to be covered under this insurance (Referred to as “You” in the rest of this form) | | | | | | | | | |
| 1. Address: |  | | | | | | | | |
| Tel: |  | | Fax: | |  | | | | |
| E-mail Address: |  | | Web Address: | |  | | | | |
| 1. Date of Established: |  | | | | | | | | |
|  | | | | | | | | **Yes** | **No** |
| 1. Has your name ever been changed, or have you purchased or merged with any other practice or business? If “Yes”, please attach details | | | | | | | |  |  |
| 1. Please indicate the number of personnel applicable below: | | | | | | | | | |
| Principals, partners or directors | |  | Locum practitioners | | |  | | | |
| Legal Assistants | |  | Non-qualified administrative staff | | |  | | | |
| Consultants | |  | Other staff: | | |  | | | |
| Foreign lawyers | |  | **Total** | | |  | | | |
| 1. What are the qualifications of your Principals, Partners, Directors or other key professional personnel? | | | | | | | | | |
| Name | Qualifications | | Year Qualified | Year as Principal, Partner or Director | | | | | |
| This Practice | | | Previous Practice | | |
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| **II. DETAIL OF BUSINESS** | | | | | |
| 1. What is the percentage breakdown of each type of professional service or advice that you provide to clients? | | | | | |
| Type of Work | % | Type of Work | % | | |
| Civil & criminal litigation |  | Intellectual property |  | | |
| Conveyancing & real estate |  | Personal law (family, wills, probate etc.) |  | | |
| Corporate & commercial law |  | Shipping & aviation |  | | |
| Corporate finance, capital markets, IPOs, mergers & acquisitions |  | Others: |  | | |
| Foreign law |  | **Total** |  | | |
|  | | | | **Yes** | **No** |
| 1. Are you or any of your Principals, Partners or Directors connected or associated with any other practice or business? If “Yes”, please attach details | | | |  |  |

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| **III. FINANCIAL DETAILS** | | | | | | | | | | | |
| 1. When does your Financial Year end? | | |  | | | (day) | |  | | | (month) |
| 1. What is your total turnover or fee income for the: | | | | | | | | | | | |
|  | Year | | | Hong Kong | | | Overseas | | | Total | |
| Coming year (Estimate) |  | | | HKD | | | HKD | | | HKD | |
| Current year (Estimate) |  | | | HKD | | | HKD | | | HKD | |
| Past year |  | | | HKD | | | HKD | | | HKD | |
| 1. Which are the foreign countries where you provide your services, and how many staffs are located in each? | | | | | | | | | | | |
| Country | | Number of Staff | | | Country | | | | Number of Staff | | |
|  | |  | | |  | | | |  | | |

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| **IV. RISK MANAGEMENT** | | |
|  | **Yes** | **No** |
| 1. Do you execute a written contract, agreement or engagement letter for services with every client? |  |  |
| 1. What percentage of your professional services is subcontracted to others? | % | |
| 1. Please state the services which are subcontracted. | | |
| 1. Do you ask for verification that the subcontractor carries professional liability insurance? |  |  |

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| **V. INSURANCE HISTORY** | | | | | | |
|  | | | | | **Yes** | **No** |
| 1. Do you currently have similar insurance? If “Yes”, please provide details. | | | | |  |  |
| Period of Insurance | Insurer | Policy Limit (HKD) | Excess(HKD) | Retroactive date | | |
|  |  |  |  |  | | |
| 1. Has any application for similar insurance been refused, or has any similar insurance ever been rescinded or cancelled? If Yes, please provide details. | | | | |  |  |
| **VI. CLAIM EXPERIENCE** | | | | | | |
|  | | | | | **Yes** | **No** |
| 1. Have any claims ever been made, or lawsuits been brought against you, your predecessors in business, or any current or former Principals, Partners, Directors, employees, or any other person or entity applying to be insured under this proposed contract of insurance? | | | | |  |  |
| 1. Are any of the Principals, Partners, Directors or employees aware, after inquiry, and as of the date of signing this application, of any errors, omissions, offences, circumstances or allegations which might result in a claim being made against you or any person or entity applying to be insured under this proposed contract of insurance? | | | | |  |  |
| 1. Have you, your predecessors in business, or any current or former Principals, Partners, Directors, or employees ever been the subject of disciplinary action or investigation by any authority or regulator or professional body? | | | | |  |  |
| If you had answered Yes to any of the questions in this section, please provide full details and the status of each claim, lawsuit, allegation or matter, including:   * the date of the claim, suit or allegation * the date you notified your previous insurers * the name of the claimant(s) and the establishment(s) * the allegations made against you * the amount claimed by the claimant(s) * whether the status is outstanding or finalized * the amounts paid for claims and defence costs to date | | | | | | |

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| **VII. APPLICATION FOR INSURANCE COVER** | | | | |
| 1. Options (Please indicate required limit required **in excess** of the HKD20m limit from SIF) | | | | |
| HKD 5 Million | HKD 10 Million | HKD 25 Million | Other: | Excess: |

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| **VIII. DECLARATION** |
| The undersigned authorized representative of the Applicant declares that the statements set forth herein are true. The signing of this application does not bind the undersigned or the insurer to complete the insurance. It is represented that the statements contained in this application and the materials submitted herewith are the basis of the contract should a policy be issued and have been relied upon by the insurer in issuing any policy. The insurer is authorized to make any investigation and inquiry in connection with this application as is reasonable and necessary. Nothing contained herein or incorporated herein by reference shall constitute notice of a claim or potential claim so as to trigger coverage under any contract of insurance.  This application and materials submitted with it shall be retained on file with the insurer and shall be deemed attached to and become part of the policy if issued. It is agreed in the event there is any material change in the answers to the questions contained in this application prior to the effective date of the policy, the Applicant will notify the Insurer in writing and any outstanding quotations may be modified or withdrawn at the insurer’s discretion. |

**Must be signed by a corporate officer with authority to sign on the Applicant’s behalf.**

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| **Signed:** |  | **Print Name:** |  |
| **Title:** |  | **Date:** |  |