

# Binding Authority Questionnaire

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## PLEASE COMPLETE ONE FORM FOR EACH AUTHORITY GIVEN

**All questions must be answered fully, and those questions not relevant to you should be marked N/A.**  
*If there is insufficient space, please provide details on the additional information sheet*

1. Name/s under which the business is conducted									
2. Date authority commenced									
3. Please list all insurers, underwriting agencies, reinsurers or Lloyd's syndicates subscribing									
4. Classes of business underwritten (please state direct and/or reinsurance as applicable)									
5. Maximum underwriting limit permitted in each class	£								
6. Origins of business accepted	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">UK</td> <td style="text-align: right;">%</td> </tr> <tr> <td>USA / Canada</td> <td style="text-align: right;">%</td> </tr> <tr> <td>Europe</td> <td style="text-align: right;">%</td> </tr> <tr> <td>Elsewhere</td> <td style="text-align: right;">%</td> </tr> </table>	UK	%	USA / Canada	%	Europe	%	Elsewhere	%
UK	%								
USA / Canada	%								
Europe	%								
Elsewhere	%								
7. Do you only accept business by way of an "underwriting stamp" being put down on a brokers placing slip?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">YES</td> <td style="width: 50%;">NO</td> </tr> </table> <p>If <b>NO</b>, please provide details of usual methods of accepting business</p>	YES	NO						
YES	NO								
8. Do you handle the placing of any reinsurance protection on behalf of those insurers for whom you accept risks under the above mentioned authority/ies?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">YES</td> <td style="width: 50%;">NO</td> </tr> </table> <p>If <b>YES</b>, please state commission earned in the past 12 months in this respect and provide full details: £</p>	YES	NO						
YES	NO								
9. Are rates all pre-set by the Underwriters or on prior submit basis?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">YES</td> <td style="width: 50%;">NO</td> </tr> </table> <p>If <b>NO</b>, please give details of the authority held to vary the rates contained within the agreement</p>	YES	NO						
YES	NO								
10. Do you have full power to accept risks and set premiums, terms and conditions without prior reference to those insurers or any of them granting the authority/ies?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">YES</td> <td style="width: 50%;">NO</td> </tr> </table> <p>If <b>NO</b>, please provide details of limitations available</p>	YES	NO						
YES	NO								

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<p>11. Are you authorised to handle or settle claims?</p>	<p style="text-align: center;">YES                  NO</p> <p style="text-align: center;">If <b>YES</b>, please provide details</p>																				
<p>12. Please state total premium income and total commissions, fees, earnings (including profit commission) for:</p> <p>(a) Past Financial Year Ending</p> <p>(b) Current Financial Year Ending</p> <p>(c) Estimate Forthcoming Financial Year</p>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 20%;">Premium income</th> <th style="width: 20%;"></th> <th style="width: 20%;">Commission, fees, earnings (inc profit commission)</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td style="text-align: center;">/ /</td> <td style="text-align: center;">£</td> <td style="text-align: center;">/ /</td> <td style="text-align: center;">£</td> </tr> <tr> <td>(b)</td> <td style="text-align: center;">/ /</td> <td style="text-align: center;">£</td> <td style="text-align: center;">/ /</td> <td style="text-align: center;">£</td> </tr> <tr> <td>(c)</td> <td style="text-align: center;">/ /</td> <td style="text-align: center;">£</td> <td style="text-align: center;">/ /</td> <td style="text-align: center;">£</td> </tr> </tbody> </table>		Premium income		Commission, fees, earnings (inc profit commission)		(a)	/ /	£	/ /	£	(b)	/ /	£	/ /	£	(c)	/ /	£	/ /	£
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(a)	/ /	£	/ /	£																	
(b)	/ /	£	/ /	£																	
(c)	/ /	£	/ /	£																	
<p>13. (a) Is there any restriction in the authority as to who within the Firm may accept risks?</p>	<p style="text-align: center;">YES                  NO</p> <p style="text-align: center;">If <b>YES</b>, please provide details</p>																				
<p>14. (a) Do you delegate your authority to any outside agent, firm or organisation?</p>	<p style="text-align: center;">YES                  NO</p> <p style="text-align: center;">If <b>YES</b>, please provide details including information relating to controls in place / training and checking of the work</p>																				
<p>15. Please detail all the principals/partners/directors and employees personally engaged in the acceptance and binding of risks under the authority (for those with less than three years underwriting experience, please provide a CV)</p>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Name</th> <th style="width: 30%;">Position</th> <th style="width: 40%;">Experience</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center; padding-top: 10px;">(For more space please use additional sheet attached)</td> </tr> </tbody> </table>	Name	Position	Experience	(For more space please use additional sheet attached)																
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<p>16. What training is given to the staff in respect of the binding authority?</p> <p>Are all staff are required to sign documentation confirming that they have fully understood the training</p>	<p style="text-align: center;">YES                  NO</p>																				
<p>17. How often is training up-dated?</p> <p>When was the last formal training session undertaken?</p>																					
<p>18. Is there a formal written set of guidelines in place for the operation of the authority?</p> <p>What measures exist to ensure compliance with the guidelines?</p>	<p style="text-align: center;">YES                  NO</p>																				

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19.	Does everyone who operates the binding authority have access to guidelines and are all updates and amendments communicated effectively to all staff?  How regularly is this done?	YES          NO  If <b>YES</b> , please provided details of when the last update was communicated
20.	How often does the Underwriter audit the arrangement and review files?	
21.	What was the date of the last audit?	
22.	Did anything emerge from this or any previous audit that may give rise to a claim or at which the Underwriter expressed concern?	YES          NO  If <b>YES</b> , please provide full details and explain the measures taken to address the issues raised.
23.	What other safeguards are in place to ensure that the terms of the Binding Authority are complied with?	

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Please read this paragraph carefully before signing the declaration:

It is essential that you, when seeking a quotation to take out or renew any insurance, disclose to the prospective Underwriters all material facts and information (including all material circumstances) which might influence the judgement of an Underwriter in deciding whether to accept the risk and on what terms. Failure to do so entitles the Underwriters, if they so wish, to avoid the contract of insurance from inception and so enables them to repudiate liability thereunder. If you have any doubt as to what constitutes a material fact or circumstance please do not hesitate to ask for advice.

## DECLARATION

I/we declare that, after full enquiry, the contents of this proposal are true and that I/we have not misstated, omitted or suppressed any material fact or information. I/we agree that this proposal together with any other information supplied by me/us shall form the basis of any contract of insurance which may be effected. If there is any material alteration to the facts and information which I/we have provided or any new material matter arises before the completion of the contract of insurance, I/we undertake to inform Underwriters.

Date:

Signature of Principal/Director/Partner:

*A copy of this questionnaire should be retained by you for your own records*