

**Proposal Form for
Insurance and Financial Practitioners Association of Singapore (IFPAS)
Financial Practitioners Professional Indemnity Insurance**

NOTICE: THIS PROPOSAL IS FOR A CLAIMS MADE POLICY. THE POLICY COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. THE POLICY DOES NOT PROVIDE FOR ANY DUTY TO DEFEND. THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE EXHAUSTED BY DEFENCE COSTS, AND DEFENCE COSTS WILL BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT. PLEASE READ THE ENTIRE PROPOSAL CAREFULLY BEFORE SIGNING.

Important notes:

- **Please answer all sections of this proposal form.** If space provided herein is insufficient, please continue on attachments.
- Information supplied in this proposal form and any other information provided shall be the basis of a contract of insurance, if a contract is issued, and will form part of the contract. Any misrepresentation, omission, concealment or any incorrect statement of a material fact in this proposal form will be grounds for rescission.
- The term “Applicant” in this proposal form refers to the Applicant listed in Question 1.
- **Send this completed form to IFPAS, 35 Selegie Road #10-01 Parklane Shopping Mall Singapore 188307. Attn. Membership Dept**

ABOUT THE APPLICANT

1.	Name of Applicant: (Last Name) _____ (First Name) _____ (Please Print)	
2.	IFPAS Membership No.:	NRIC No.:
3.	Applicant’s Address:	
4.	Agency Code & Principal:	
5.	E-mail Address:	

PREMIUM PAYMENT

6.	Please select [<input checked="" type="checkbox"/>] the option the Applicant would like to be insured.	
	<input type="checkbox"/> Standard Professional Indemnity	Annual Premium: S\$214.00 <i>inclusive of GST</i>
	<input type="checkbox"/> Standard Professional Indemnity Plus <i>(with Data Breach Fines & Penalties extension)</i>	Annual Premium: S\$321.00 <i>inclusive of GST</i>
	Period of Insurance from 1st January 2019 to 31st December 2019.	
7.	Please fill in your payment detail. Cheque No.: _____ Cross cheque to be made payable to “ IFPAS ” and to be sent to IFPAS together with this proposal form.	

CLAIMS

8.	Has the Applicant proposed for this insurance ever been the subject of disciplinary or criminal actions by authorities as a result of their professional activities? If Yes, please provide, on a separate sheet, full details.	Yes / No
9.	Have there been during the last five (5) years, or are there now pending any suits, claims, or proceedings against the Applicant proposed for this insurance? If Yes, please provide, on a separate sheet, full details.	Yes / No
10.	Is the Applicant proposed for this insurance aware of any fact, circumstances, situation or act which would fall within the scope of the proposed insurance?	Yes / No

	If Yes, please provide, on a separate sheet, full details.	
<p>It is understood and agreed that with respect to Question 8, 9 and 10 that if such knowledge or information exists, any claim or action arising therefrom shall be excluded from coverage under all sections of this insurance.</p>		

DECLARATION AND SIGNATURE

The undersigned persons declare that to the best of their knowledge the statements set forth above and in any attachments to this Proposal are true and correct, and that every reasonable effort has been made to obtain sufficient information to facilitate the proper and accurate completion of this Proposal. The undersigned agree that if any significant change in the condition of the Proposal is discovered between the date of this Proposal and the effective date of the insurance policy which would render this Proposal inaccurate or incomplete, notice of such change will reported in writing to the Underwriters immediately and, if necessary, any outstanding quotation may be modified or withdrawn.

The undersigned persons understand and further agree that the completion and signing of this Proposal neither binds neither the Underwriters to sell nor the Applicant to purchase the insurance.

IMPORTANT

Any Person who, knowingly and with intent to defraud any insurance company or other person, files a proposal for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which may result in a denial of insurance benefits or rescission of the policy.

NAME (PLEASE PRINT) : _____

BY: _____
Signature of Applicant

DATE: _____

THE IFPAS PROFESSIONAL INDEMNITY PROGRAMME COVERAGE HIGHLIGHTS

1. ***The Financial Practitioners Professional Indemnity policy covers only professional services regulated by the Financial Advisers Act 2001, as specified in the Second Schedule of the Act. The professional services regulated by the Act include the sale or promotion of or advice with respect to investment products and collective investment schemes within the meaning of the Securities and Futures Act 2001 and contracts of insurance with respect to life insurance policies.***
2. This insurance is underwritten by Beazley syndicates at Lloyd’s*.
3. Sum Insured: The IFPAS programme for all members that elect to take up insurance will have a total aggregate sum insured of S\$5,000,000.
4. The sum insured for each member is S\$100,000.
5. Excess: The minimum excess for each member is S\$2,500 each and every Loss.
6. Effective date is 1st January 2019 or any date when the Underwriters accept this application whenever the later.
7. For those who join this program after 1st June 2019, 50% of the annual premium will be charged.

For more information: email: membership@ifpas.org.sg or call Membership Department at 6535 1221.