

# Legalrisks

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## **Proposal Form / Questionnaire FCA Accompanying Documents.**

**Legalrisks Professional Indemnity Limited (Legalrisks) is an Appointed Representative of Blue Shield Insurance Services Limited independent insurance brokers authorised and Regulated by the Financial Conduct Authority under # 303304 to undertake insurance mediation business and effect insurance contracts.**

**Legalrisks uses dedicated insurance facilities and the general insurance market to source insurance products.**

**Legalrisks is remunerated by receiving commissions from underwriters and in some instance by applying placement fees, which will be clearly stated.**

**Legalrisks does not undertake work on an execution only basis.**

In this document you will find

Who We are

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The Demands and Needs Statement

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# Who We Are

## The Company:

Legalrisks is a trading style of Legalrisks Professional Indemnity Limited (Company # 5717891)

Over the past decade the insurance industry has seen a move away from the all-encompassing broking houses to the development of a number of specialist brokers dedicating services to a specific client base. Legalrisks is at the vanguard in this new concept in insurance intermediaries.

Since its establishment in January 2006 Legalrisks has dedicated itself to providing the very best in legal expenses insurance to our clients.

Legalrisks was started by Paul James, who has had over 30 years' experience in the Commercial and Professional Indemnity sector of the insurance industry. The last ten years as Professional Indemnity underwriter for the largest reinsurance company of its' type in the world (The General Reinsurance Corporation) establishing their London and European Professional Indemnity Underwriting Department. Legalrisks goal is to offer specialist professions and emerging user groups full access to a dedicated tailored insurance solution.

Legalrisks is an independent insurance brokers.

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## **Legalrisks Insurance Abilities**

In any one given insurance placement there are a number of critical factors which combine to make the risk transfer mechanism fully effective, primary amongst these are :-

- Familiarity and Knowledge of the Client's work
- Recognition of the Client's real insurance requirements
- Client - Broker Liaison
- Specific Insurance Knowledge of:-
  - ⇒ Wordings
  - ⇒ Endorsements
  - ⇒ Costing
  - ⇒ Policy Handling

## **Legalrisks Insurance Delivery**

- Balanced Insurance Delivery
- Knowledge of Specific Client's Risk Transfer Needs
- Knowledge of General & Manuscript Wordings and Conditions
- Individually Tailored Insurance Documents
- Efficient Policy Control
- Legalrisks has arranged a simple direct debit facility for use by its' client base at a nominal APR.
- Depth of Knowledge of Scheme Placements

## **The Importance of Claims Handling**

In all of the placements undertaken by Legalrisks the utmost importance is attached to the claims handling. No insurance placement is complete without the ability of the insurance broker to be able to handle the claims requirements of the insured. Legalrisks has taken specific consideration of this and has enhanced the claims handling ability of its' operation by the means in which it places the original enquiry. Legalrisks works closely with the insured and user groups to understand their potential areas of exposure. In doing this it places the insurance into specific underwriters who have the best ability to defend their Clients against any suits brought against them and who offer the insured the broadest cover for their particular field of operation. Legalrisks ensures that each of the underwriters is of the best security to be able to meet the future insurance requirements of the insured.



# What is Pi (professional indemnity insurance) Public & Employers Liability

## Professional Indemnity Insurance

- A special form of insurance that covers you for claims arising out of your written or verbal advice, if that advice is wrong and causes your client a financial loss or someone a physical or mental injury.

If you give advice written or verbal whether for a fee or not, under the law you are strictly liable for the consequences of that advice, irrespective of whether you try to limit your liability in contract.

What does it cover you for?

- Defence costs defending a claim made against you
- If one of your clients makes an acquisition against you we appoint solicitors to protect you and the costs of those solicitors is covered by the insurance
- An award made against you by court or arbitration
- If at the end of the day you are found wanting in the advice you gave and an award is made against you the insurance also covers that cost

It can also cover

- If you lose clients documents and they have to be replaced
- You have some client papers in your office and they are the only copy, your assistant shreds these thinking they are scrap. The insurance pays for the reinstatement of these.
- If you inadvertently breach a copyright
- Your office is developing a new form of engineering product or IT programme or management consultancy paper and someone does not properly check to see if these procedures have been previously copyrighted, the insurance pays for the defence and possible claim
- Dishonesty of your employees or fraudulent acts
- One of your employees has been fiddling the petty cash, or an accounts employee has been paying in cheque into their own account, the insurance can reimburse you.

Main Exclusions

Any claims made before the commencement date of the policy (and/or the continuous previous policies start date) – this start date is known as the retroactive date.

Any claims made after the end date of the policy or after any discovery period granted by underwriters

Any claims assumed under contract Any criminal claims

If a Policy excess (self insured retention) is applied this must be paid by the insured before the underwriters start to pay their contribution

VAT costs of solicitors defense bills

In an increasingly litigious world where do you hide, you may not have the time or money to defend an aggressive action Professional Indemnity Insurance provides the Professional the security they deserve.

## Public Liability Insurance

Public Liability Insurance – or PL insurance - provides covers you for claims arising out of third party bodily injury or property damage that you may cause. Claims may result from a client injuring themselves at your office or place of business or you causing damage or injuring to someone at their place of work or in public. You owe a civil duty of care in tort to others and their property.

## Employers Liability Insurance

Employers Liability insurance – or EL insurance - is a legal requirement if you fall under the Employers' Liability (Compulsory Insurance) Act.

The rules are slightly different for Limited Liability companies to others but generally if you have any employees, including part-time, temporary, seasonal or casual staff, you require EL.

Only if you are a sole trader director of a Limited company are you exempt.

If you are not a Limited company and use any staff other than immediate family then you require EL

It provides cover for claims arising from bodily injury or illness of your employees in the course of their employment with you.

Legalrisks Professional Indemnity Limited is an Appointed Representative of Blue Shield Insurance Services Limited who are Authorised and Regulated by the Financial Conduct Authority. FCA Registered No. 303304. Legalrisks is the trading style of Legalrisks Professional Indemnity Limited registered in England No. 5717891 LR V1.2 01082020



# What to disclose in Your Questionnaire

## Proposal forms and Information

So that underwriters can fully assess you and your business they require information about your activities. This information is compiled by means of completing a questionnaire or proposal form.

In this form you will be asked questions about yourself, your company and its' activities. It is imperative that you answer these questions as fully as possible and declare all details that may be pertinent to the future insurance contract.

Incorrect answers or withholding of pertinent information could lead to underwriters having the right not to pay claims or repudiating the policy.

## What sort of information?

Underwriters want to know who you are, how much experience you and your company have and exactly what you do. The questionnaire will ask you all of these details. Sometimes it is a good idea to provide additional information. For instance, if a sole trader or two partner practice, provision of CVs is a good way forward. If you have company brochure it is a good idea to supply this. The clearer and fuller the information the better, this will allow us to obtain the most appropriate terms for you.

If your company has not started trading then underwriters will require good estimates of what you intend to do and the amount you expect to earn or turnover.

If your company provides consultancy or training services then clearly describe what you consult in or what you train people for. If you or your company use standard terms of trade then a copy of these will help underwriters to understand how you work and how you control the work with your clients.

If you have any questions about what should be disclosed please contact us for clarification.

***The questionnaire forms part of the insurance contract, so it is important that all information is clear, factual and that no information that could affect the insurance terms is withheld. As part of the insurance contract the questionnaire must be hand signed and dated by you declaring its' accuracy.***

## What happens once the Questionnaire is returned to Legalrisks.co.uk?

Once Legalrisks.co.uk has received the questionnaire and any additional information we will approach various underwriters for you so as to obtain the most appropriate scope of insurance for your needs. These terms will be provided to you in the form of a quote. If you have any questions about the terms or conditions of the quote you must ask for clarification. Sometimes underwriters apply conditions or need additional information and you must be aware of these terms. Please ask us what they mean.

In certain circumstances you may instruct us to effect insurance that may not be appropriate. In such circumstances we will advise you of the appropriateness and reserve the right to withdraw our services. As your agent we are legally bound to act in your best interest at all times.

## The Information which you provide to underwriters must be a Fair Presentation of your work and activities.

**A "Fair Presentation" shall mean the statutory duty upon the Insured to provide a fair presentation of the risk, more particularly described in Part 2 of the Insurance Act 2015.**



# Demands and Needs Statement

Legalrisks operates a policy of clarity and use of plain English.

We act for you as an Insurance Intermediary. We will search the insurance market pertinent to your request for insurance coverage. This means if you ask us for a specific insurance type of insurance (office insurance, business insurance, indemnity insurance etc) we will approach specific underwriters who are experts in those fields.

## **How do we do this?**

To enable us to search for insurance for you we ask you questions about what insurance you need.

The best way we can do this is by asking you to fill in a questionnaire (also known as a Proposal Form or Application Form) which contains a range of questions.

Each type of insurance has a different type of questionnaire that is designed to give underwriters the information that they require so that they understand your activities and the amount of risks associated to your work.

The questionnaire allows you the opportunity to explain your work and requirements for insurance, the scope of cover and amount, often referred to as the limits of indemnity. *Very often a Curriculum Vitae will be requested in addition to this.*

This information will allow underwriters to offer you terms and conditions for your insurance policy.

**It is essential that all information contained in these questionnaires is accurate and that no details or information which may effect underwriter's decisions is withheld. Any withholding of pertinent information may allow underwriters to limit or refuse payment of claims.**

## **Execution only insurance**

**We will not undertake execution only insurance (placement of insurance by demand of the client in preset form with predetermined underwriters) unless in our opinion this permits the client appropriate insurance provisions.**

## **Assessment of Demands and Needs**

Once we have received your completed questionnaire we can review your request for insurance. Depending on the information you provide us we can assist you with advice on the scope of cover and the amount of insurance you may require.

We are dependent upon the information which is provided to us as well as the specific requests as to what advice about insurance you need.

Our advice to you will not only depend on the information we require but will take into account your ability to purchase.

If you are involved with or undertake work within specific types of work that are governed by Law or Institutes or Associations or Societies we will ensure that your insurance is adequate for purpose relative to these needs.

Once we have obtained terms and conditions form underwriters we will confirm these to you by means of a quotation. This document will detail the insurance, it's cost and special clauses (conditions that affect the scope of cover) for the insurance cover. We will issue this quotation based on our reading of the questionnaire and the suitability of the underwriters terms so as to afford you the most appropriate insurance.

**We recommend that you not only consider the immediate necessity or requirement for professional indemnity insurance but other insurances that may be appropriate to your needs such as Office & Contents and Employers Liability.**

**We can advise you on various forms of insurance which are related and are often purchased as packages and how these best fit your requirements.**

**In certain circumstances we may not be the appropriate intermediary to undertake the effecting of the insurance contract. In these circumstances we will advise you and the options open to you.**

**If you have any questions you can contact us on**

**[info@legalrisks.co.uk](mailto:info@legalrisks.co.uk)**



## TREATING CUSTOMERS FAIRLY

Customers are at the heart of everything that we do as a business. TCF is an ongoing life style or attitude and not prescriptive. It is not about treating customers nicely but must be how we satisfy their needs and requirements. A customer may have been delighted with the way that we have dealt with them but they may not have been dealt with fairly.

It is best, and easiest, to remember that we must be treating customers how we would want to be treated ourselves.

They must have trust and confidence in the way we act for them.

Customers require fair, clear and unbiased advice from knowledgeable and competent people. This requirement continues from first encounter throughout the life of the policy and beyond, if applicable.

If something goes wrong we must be open and positive about our complaints procedure and show that this, too, demonstrates that we are treating customers fairly. We will then examine the outcome to identify any problems and use any shortcoming shown as a training tool for individuals and to ensure existing systems are robust or whether they need to be changed, where necessary, to ensure there is no repeat.

There are key areas where we can demonstrate TCF:-

### Senior Management Strategy, commitment and process

TCF procedures are a "two way" street and need to be accepted and agreed by everyone involved. All ideas are discussed between staff and management before implementation. These are constantly reviewed to ensure best practice. An "open" approach is used whereby all staff members are given full management information regarding new business, renewal retention and lapses and complaints. Regular meetings are held with management and staff members to keep everyone informed as to what is going on. All suggestions are fully discussed by the team and implemented if appropriate. We are committed to ensuring that we treat customers fairly.

### Culture and reward

Staff remuneration does not, and will not, include any element of sales incentive. In the same way it is not necessary for staff to have knowledge of the commission rates applicable from different Insurers. The remuneration practice will be compatible with the interests of our customers and the advice given will then be unbiased towards any particular company but solely aimed to whatever suits the customers needs best. All staff members receive an annual assessment and review where salaries are discussed in accordance with individual's own performance.

### Strategic Change

Any changes in strategy are as a result of changes in business circumstances. They are not dictated by management but, as all systems and procedures are monitored to ensure suitability, it is everybody's responsibility to ensure this and challenges are encouraged.

### Relationships with Insurers, Intermediaries and Third Parties

As a responsible, professional firm we are obliged to engage others that we deal with in a manner which reinforces our professionalism. In practical terms this means that we must equally apply TCF principles subject to the constraints of current legal legislation.

### Management Information

In order that all staff can undertake their duties to the best standard, it is important that they are aware of how the business is fairing. All members of staff are encouraged to have the full information about numbers of new business, renewal retention and lapses. Where policies are not renewed, all policyholders are contacted to establish the reason why their policies have not renewed. If we have a hole in the bottom of the bucket we need to know the reason. The information obtained from this can be collated and used to ensure that we are conducting ourselves as professionally as possible.



# Data Protection & Privacy Statement

Legalrisks Professional Indemnity Limited (Legalrisks) is committed to protecting the privacy and security of those with whom we interact.

We recognise the need to respect and protect information that is collected or disclosed to us (called "Personal Information" explained below).

This notice is intended to tell you how we use your Personal Information and describes how we collect and use your Personal Information during and after your relationship with us, in accordance with applicable Data Protection Laws.

## Who we are.

We are Legalrisks Professional Indemnity Limited. We are a specialist professional indemnity insurance brokers providing insurance for occupations requiring insurance cover against claims arising from their advice or work providing information.

Legalrisks is committed to handling data fairly and lawfully and takes its data protection obligations seriously. Legalrisks ensures that it processes Personal Information in compliance with applicable data protection laws, including, without limitation, the General Data Protection Regulation 2016/679 ("GDPR").

## WHAT IS PERSONAL INFORMATION AND WHAT PERSONAL INFORMATION DOES Legalrisks COLLECT ABOUT YOU?

### What is Personal Information?

For the purposes of this Data Protection Notice "Personal Information" consists of any information that relates to you and/or information from which you can be identified, directly or indirectly. For example, information which identifies you may consist of your name, address, telephone number, email address, web site www.

Other information will be obtained during the course of our effecting insurance such as employers / employees, or members of the public, regulators / associations or institutes, to enable us to carry out our work

## HOW IS YOUR PERSONAL INFORMATION COLLECTED?

Information is collected means telephone calls, emails, land post, a completed application form or questionnaire, curriculum vitae and information therein in the process of sourcing and effecting insurance on your behalf. We also store queries and complaints as required under our regulatory duties.

Our customers are obliged to provide Personal Information to us. This is so we can verify customer data and so that our customers can purchase their chosen products from us and comply to the Insurance Act 2015. Failure to provide this information may mean that we cannot perform this contract and you would not have access to our products.

## What do we do with this information?

We use any pertinent information sent to us or requested by us (including information published on web sites) to obtain insurance quotes, place insurance and maintain insurance for prospective and current clients. We do not share this information with any third parties other than underwriters and insurance companies and specialist insurance providers in the effecting and running of insurance. We store historic information in compliance to the Insurance Act 2015 and Employers Liability Tracing Office regulations.

In continuation of our duties we use this information to administer and manage client's insurance policies. To maintain and review order histories and invoices. To fulfil our disciplinary and regulatory functions

The law allows us to use the Personal Information as set out above on the basis that the processing is necessary for the performance of a contract with you, or we are acting in our "legitimate interests", for example, for the purposes of providing goods, services, and support as an effective professional association for our clients.





## Marketing communications

Legalrisks may use your Personal Information to send you marketing communications by mail, telephone or email. This is necessary for the purposes of the legitimate interests pursued by us, for example, to keep our client updated about products that they might be interested in. For situations where you are purchasing goods and services from us, this is for the performance of the contract with you. For further information on this, see the 'Your Choices' section of this Data Protection and Privacy Statement.

## Combining Personal Information

We may combine the Personal Information that we collect from you (including information received from our affiliates) to the extent permitted by applicable law.

It is important that the Personal Information we hold about you is accurate and current. Please keep us informed if your Personal Information changes during your relationship with CII.

## TO WHOM DO WE DISCLOSE YOUR INFORMATION?

We share underwriters and insurance companies and specialist insurance providers in the effecting and running of insurance.

Where specifically requested by clients we provide insurance details to third parties specifically approved to receive such by our clients detailing current insurance.

We may share your information with third parties (for instance in the event of claims handling) such as accountants, legal teams, regulators and other professional bodies. We would do this for the effective performance of your insurance contract with us, and/or so that we can comply with any legal obligations.

We may also disclose Personal Information to establish, exercise or defend your or our legal rights including providing information to others and/or in connection with any ongoing or prospective legal proceedings. We may also disclose Personal Information to any person who we reasonably believe may apply to a court or other competent authority for disclosure of that Personal Information where, in our reasonable opinion, such court or authority would be reasonably likely to order disclosure of that Personal Information.

We never sell any of your Personal Information to third parties.

## WHAT DO WE DO TO KEEP YOUR INFORMATION SECURE?

We have put in place appropriate physical and technical measures to safeguard the Personal Information we collect in connection with our services. In addition, we limit access to your Personal Information to those employees, agents, and other third parties who have a business need to know. They will only process your Personal Information on our instructions and they are subject to a duty of confidentiality. However, please note that although we take appropriate steps to protect your Personal Information, no website, product, device, online application or transmission of data, computer system or wireless connection is completely secure and therefore we cannot guarantee the security of your Personal Information.

## DATA RETENTION – HOW LONG WE WILL STORE/KEEP YOUR PERSONAL INFORMATION

Legalrisks retains Personal Information for as long as necessary to fulfil the purposes for which your Personal Information has been collected as outlined in this Data Protection and Privacy Statement unless a longer retention period is required by law. When your Personal Information is no longer required for the purpose it was collected or as required by applicable law, it will be deleted and/or returned to you in accordance with applicable law.

## ACCESSING YOUR PERSONAL INFORMATION AND OTHER RIGHTS YOU HAVE

Legalrisks will collect, store and process your Personal Information in accordance with your rights under any applicable Data Protection Laws. Under certain circumstances, you have the following rights in relation to your Personal Information:

- I. Subject Access - you have the right to request details of the Personal Information which we hold about you and copies of such Personal Information.
- II. Right to Withdraw Consent – where our use of your Personal Information is based upon your consent, you have the right to withdraw such consent at any time. In the event you wish to withdraw your consent to processing, please contact us using the details provided in clause 16 below.
- III. Data Portability – you may, in certain circumstances, request us to port (i.e. transmit) your Personal Information directly to another organisation.



IV. Rectification – we want to ensure that the Personal Information about you that we hold is accurate and up to date. If you think that any information we have about you is incorrect or incomplete, please let us know. To the extent required by applicable laws, we will rectify or update any incorrect or inaccurate Personal Information about you.

V. Erasure ('right to be forgotten') - you have the right to have your Personal Information 'erased' in certain specified situations.

VI. Restriction of processing – you have the right in certain specified situations to require us to stop processing your Personal Information and to only store such Personal Information.

VII. Object to processing – You have the right to object to specific types of processing of your Personal Information, such as, where we are processing your Personal Information for the purposes of direct marketing.

VIII. Prevent automated decision-taking – in certain circumstances, you have the right not to be subject to decisions being taken solely on the basis of automated processing.

## ENFORCING YOUR RIGHTS

If you wish to enforce any of your rights under applicable Data Protection Laws, then please contact us on [info@legalrisks.co.uk](mailto:info@legalrisks.co.uk) as set out below.

We will respond to your request without undue delay and no later than one month from receipt of any such request, unless a longer period is permitted by applicable Data Protection Laws, and we may charge a reasonable fee for dealing with your request which we will notify to you. Please note that we will only charge a fee where we are permitted to do so by applicable Data Protection Laws.

## Complaints

If you are concerned that we have not complied with your legal rights under applicable Data Protection Laws, you may contact the Information Commissioner's Office ([ico.org.uk](http://ico.org.uk)) which is the data protection regulator in the UK which is where Legalrisks is located

## THIRD-PARTY LINKS AND PRODUCTS ON OUR SERVICES

Our websites, applications and products may contain links to other third-party websites that are not operated by Legalrisks, and our websites may contain applications that you can download from third parties. These linked sites and applications are not under Legalrisks control and as such, we are not responsible for the privacy practices or the content of any linked websites and online applications. If you choose to use any third-party websites or applications, any Personal Information collected by the third party's website or application will be controlled by the Data Protection Notice of that third party. We strongly recommend that you take the time to review the privacy policies of any third parties to which you provide Personal Information.

### We do not use Cookies

## YOUR CHOICES (E.G. MARKETING RELATED EMAILS OR OTHERWISE)

Legalrisks may use your Personal Information (such as your contact details (e.g. name, address, email address, telephone number)) to send you marketing-related correspondence related to our goods and services, in accordance with your email and contact preferences. When we process your Personal Information for marketing purposes, we do so on the basis that it is in our legitimate interests to do so, or in the case of our email notification service, that it is necessary to perform our contract with you.

We do not share Personal Information with third parties for the third parties' marketing purposes.

We may also use your Personal Information to personalise and to target more effectively our marketing communications to ensure, to the extent possible, that any marketing-related correspondence is relevant to you.

To opt out of receiving marketing-related correspondence from Legalrisks click "Unsubscribe" in the marketing email or email us on [info@legalrisks.co.uk](mailto:info@legalrisks.co.uk) and ask to be deleted from that marketing email

If you have any questions you can contact us on

[info@legalrisks.co.uk](mailto:info@legalrisks.co.uk)

