

# Trustee Liability Insurance

For Trusts

## Application Form

### IMPORTANT NOTICE TO THE APPLICANT

To apply for Trustee Liability Insurance, please fully complete the following Application Form. It is very important that the person completing the Application Form understands that full disclosures must be made on the basis of proper enquiries and that the Application Form applies to the "Applicant". The "Applicant" includes the Trust and its Trustees

### SECTION 1 – ABOUT THE TRUST (Please write in block capitals or cross the appropriate boxes as required)

1. Name of the Trust: \_\_\_\_\_
2. Type of Trust:  
 Bare Trust  Family Will Trust  
 Accumulation and Maintenance Trust  Discretionary Trust  
 Interest in Possession Trust  Other (please describe)  
 Heritage, Charitable or Business-Related Trust
3. Date of establishment of the Trust: \_\_\_\_\_
4. Applicant's principal activities: \_\_\_\_\_  
\_\_\_\_\_
5. Address of Applicant (Principal address): \_\_\_\_\_  
\_\_\_\_\_
6. Person to contact about insurance: \_\_\_\_\_
7. Contact email address: \_\_\_\_\_
8. Contact telephone number(s): \_\_\_\_\_
9. Proposed inception date for policy: \_\_\_\_\_  
(12 month policy period assumed)

### SECTION 2 – SIZE AND TYPE OF TRUST

10. Value of Trust Assets: £ \_\_\_\_\_

11. Split of Trust asset by type (show as a percentage of Total Trust assets):

Land or Buildings	%
Investments	%
Money	%
Antiques, Fine Art & Other Valuables	%
Other (please describe)	%

### SECTION 3 – TRUST MANAGEMENT

12. Are any of the Trustees remunerated for acting as such?  Yes  No
13. Does the Trust have a written Policy Statement?  Yes  No
14. Are the Trust's investments reviewed at least annually?  Yes  No
15. Do the Trustees meet at least annually?  Yes  No
16. Are minutes of Trustee meetings kept?  Yes  No
17. (a) Are one or more of the Trustees qualified to provide investment advice?  Yes  No  
 (b) Is independent investment advice sought from a qualified source?  Yes  No  
 (c) Is the Trust's investment management outsourced to a third party asset manager?  Yes  No
18. If all or part of the Trust's investment management is outsourced to a third party asset manager  
 (a) Please name the asset management company \_\_\_\_\_  
 (b) Does a written asset management agreement exist between the Trust and asset manager?  Yes  No
19. If any land or property acquisitions have or will be made by the Trust are they surveyed prior to acquisition by a member of the Royal Institute of Chartered Surveyors?  Yes  No

### SECTION 4 – PREVIOUS EXPERIENCE STATEMENT

20. If this proposal is not a renewal through Angel Underwriting, does the Trust currently have Trustee Liability insurance in force?  Yes  No

If YES, please confirm:

Insurer:	
Limit of Liability:	
Policy Period:	
Premium:	

21. Requested Limit of Liability:

£1,000,000	
£2,000,000	
£5,000,000	
Other (please specify)	

22. Has the Trust ever been refused this type of insurance or had similar insurance cancelled?  Yes  No
23. Have any Claims ever been made against any past or present Trustee?  Yes  No
24. Is any Trustee aware, after enquiry, of any circumstance or incident that may give rise to a Claim?  Yes  No

*If Yes to 22-24 above, please provide details on a separate sheet.*

**PLEASE ENSURE YOU READ THIS SECTION CAREFULLY BEFORE YOU SIGN THE DECLARATION**

Similar to other professional insurances, the Angel Trustee Liability Insurance Policy is underwritten on what is known as a ‘claims made basis.’ This means that the policy will only provide cover against those claims or circumstances that are discovered and notified to the Insurers during the period of insurance. The nature and type of insurance cover offered can vary from policy to policy and insurer to insurer. It is therefore important the Applicant ensures the cover meets its needs and if in any doubt seeks professional advice from their insurance broker.

Angel Underwriting is part of the Catlin Group of Companies. Catlin Insurance Company (UK) Ltd. is authorised and regulated by the Financial Services Authority. Registered Office: 6<sup>th</sup> Floor, 3 Minster Court, Mincing Lane, London, EC3R 7DD. Registered in England No. 5328622. Further information about the FSA can be found on their website at [www.fsa.gov.uk](http://www.fsa.gov.uk) and [www.moneymadeclear.fsa.gov.uk](http://www.moneymadeclear.fsa.gov.uk). Information about Angel Underwriting can be found at [www.angelunderwriting.com](http://www.angelunderwriting.com) and information about Catlin Insurance Company (UK) Ltd can be found at [www.catlin.com](http://www.catlin.com).

**DATA PROTECTION**

By signing this Application Form the Applicant consents to the Insurer or its representatives using the information Insurers may hold about the Applicant for the purpose of providing insurance and handling claims and to process sensitive personal data about the Applicant where this is necessary in compliance with the provisions of the Data Protection Act 1998. This may necessitate providing such information to third parties.

**MATERIAL FACTS**

All material facts must be disclosed, including any which might be expected to arise or change prior to the inception date of the contract of insurance. Failure to do so may cause the contract of insurance to be void. A material fact is one likely to influence the acceptance or assessment of the risk by Insurers. If the Applicant is in any doubt as to what constitutes a material fact they should consult their insurance broker.

**DECLARATION**

The Applicant warrants to the best of his or her knowledge and belief that all the information contained in this Application Form is true and includes all material information. The Applicant warrants that if the information supplied herein changes between the date of this Application and the inception date of the Policy, the Applicant will immediately notify the Insurers of such change, and accepts that in such circumstances any quotation may be modified or withdrawn. The signatory below is authorised to sign this Application on behalf of the Applicant.

- More information is attached to this Application Form
- I would like my broker to contact me before completing my Policy

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title\*: \_\_\_\_\_

*\*(Must be Chairperson, Managing Director or Managing Trustee / Committee Member responsible for insurance)*