

## LOSS OF PROFITS FOLLOWING FIRE PROPOSAL FORM



### BLOCK LETTERS PLEASE

Proposer's Name in Full \_\_\_\_\_ Postal Address \_\_\_\_\_

Address to which proposal relates \_\_\_\_\_

Nature of Business \_\_\_\_\_

Date from which insurance cover is desired \_\_\_\_ / \_\_\_\_ / \_\_\_\_

### COVER REQUIRED (as calculated on page 2)

ITEM 1	<b>ON GROSS PROFIT</b> The specified working expenses to be excluded are (i) Purchases (less discounts received) (ii) Wages	Sum to be insured _____ _____
ITEM 2	<b>ON ALL WAGES</b> 100% for _____ weeks and _____ % for the remainder of the Indemnity Period.	_____ _____
ITEM 3	<b>ON PROFESSIONAL ACCOUNTANTS' CHARGES TOTAL SUM INSURED</b>	_____

### MAXIMUM INDEMNITY PERIOD.....MONTHS.

1. Do you require cover in respect of additional perils? If "Yes", please state your requirements. ☐ Yes ☐ No

N.B It is essential that your Fire policy should also be extended to include the same additional perils.

2. Are you now or have you previously been insured against Loss of Profits/Consequential Loss? If "Yes", give details ☐ Yes ☐ No \_\_\_\_\_

3. Have you whilst trading in the above or any other name ever had a Fire or suffered damage by any of the additional perils to be covered? If "Yes", give details ☐ Yes ☐ No \_\_\_\_\_

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4. Has any insurance Company or Underwriter ever refused, cancelled, declined to renew or imposed special terms on any insurance of this or any other class proposed or effected by you, whilst trading in the above or any other name? If "Yes", give details. ☐ Yes ☐ No

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5. Please state

(i) the Company or Underwriter with whom you are insured against Fire \_\_\_\_\_

(ii) the name and address of your Professional Accountants \_\_\_\_\_

(iii) When does your financial year end? \_\_\_\_ / \_\_\_\_ / \_\_\_\_

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### DECLARATION

I/We hereby apply for insurance as set out herein and declare that the statements made are true and agree that this Proposal and Declaration shall be the basis of the contract between the Company and myself/ourselves.

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Signature of Proposer \_\_\_\_\_

This page is to assist in completing the proposal form and may be detached and retained by the Proposer.

### ITEM 1. GROSS PROFIT EXTRACTS FROM THE ACCOUNTS OF THE BUSINESS FOR THE LAST FINANCIAL YEAR.

The sum of

(a) Turnover (less discounts allowed) \_\_\_\_\_ And

(b) Closing Stock \_\_\_\_\_

From which deduct the sum of

(a) Opening Stock \_\_\_\_\_

(b) The following Specified Working Expenses (i.e those which vary directly with Turnover)

(i) Purchases (less discounts received)

(ii) Wages (if insured by item 2 – see note below)

(iii) \_\_\_\_\_

(iv) \_\_\_\_\_

Annual Gross Profit \_\_\_\_\_

Adjust for current trend of business (see page 1) \_\_\_\_\_

Maximum Indemnity Period required \_\_\_\_\_ months (see page 1)

If exceeding 12 months, increase sum insured proportionately

Sum to be Insured on Gross Profit \_\_\_\_\_

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### ITEM 2. WAGES

If it is considered that the services of some employees could temporarily be dispensed with, a limited form of Wages insurance can be arranged by a separate item, using the Dual Basis method. Such an item is available only in conjunction with an insurance on Gross Profit with an indemnity period of not less than 12 months, and it will then be necessary to exclude Wages from the Gross Profit item.

The Dual Basis Wages item is designed to cover all Wages for an initial period and then a percentage of Wage roll for the remainder of the indemnity period. The item has a built-in flexibility which enables the cover to be adjusted to best suit the situation prevailing after a fire. For example, if the insurance selected is 100% of Wages for the first 8 weeks and 33 1/3% of wages for the remaining 44 weeks, the cover can be consolidated to provide full insurance for 17 weeks if this should prove more advantageous in meeting the loss sustained.

The Sum Insured should be based on the total annual remuneration (including National Insurance Contributions, (if applicable, Holiday Pay, Bonuses and other payments pertaining to wages) of all Employees other than those normally treated as "Salaried" – e.g. those engaged on executive, managerial or administrative duties.

### COVER REQUIRED

100% for \_\_\_\_\_ weeks (minimum 4 weeks) \_\_\_\_\_ % for remainder of indemnity Period (minimum 10%).

Annual Wage Roll \_\_\_\_\_

Adjust for current Period exceeds 12 months, increase sum insured proportionately \_\_\_\_\_

Sum to be insured on Wages \_\_\_\_\_

### ITEM 3. PROFESSIONAL ACCOUNTANTS CHARGES

Professional Accountants Charges for producing and reporting on any particulars or details required by the company in connection with a claim \_\_\_\_\_