

# Peach Pi Coverholder Application Form



## Stakeholders

Coverholder

Broker

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## Company Information

Legal name

Incorporation date

Trading names

Start date

Start date

Start date

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## Registered address

Address line 1

Address line 2

Address line 3

City / Town

Postcode

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## Registration details

Local regulator

Local regulator reference

Year of incorporation

**Trading address** (If different from registered address)

Address line 1

Address line 2

Address line 3

City / Town  Postcode

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**Postal address** (If different from registered address)

Address line 1

Address line 2

Address line 3

City / Town  Postcode

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**Company contact details**

Telephone  Fax

Website [www.](http://www.)

Email

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**Coverholder contact details**

Title  First name  Last name

Job title

Telephone  Email

## Underwriting and Claims

- Full authority
- Pre-determined rates
- No discretion
- Prior submit

Will the applicant be issuing insurance documentation?  Yes  No

## Claims authority

Please state which entity will be handling claims, and enter the name and address of any potential Third Party Administrators to be used for handling claims, and state who shall be responsible for appointing them:

Entity

Name

Address

Are you applying for claims handling authority on behalf of the managing agent?  Yes  No

Is there a segregation of duties / authority between your underwriting and claims departments? If not please explain how the potential conflict of interest is managed.

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Have you ever had a claims authority under a binding authority cancelled by underwriters? If yes please provide details

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If yes

Please describe your internal audit and peer review processes to ensure compliance with the terms and conditions of the binding authority in respect of claims handling

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Please summarise the internal claims authority limits that will apply to persons authorised to handle claims, including authority to agree final settlement of claims

# Business strategy

Yes      No

Will the applicant be undertaking any non-insurance business?

      

Please describe the applicant's core business activities, including any non-insurance activities:

Does the coverholder propose to authorise (including through online internet trading systems) any third party (non-employees) to:

	Yes	No
Accept risks on behalf of the applicant	<input type="checkbox"/>	<input type="checkbox"/>
Issue documentation on your behalf	<input type="checkbox"/>	<input type="checkbox"/>
Access your underwriting systems	<input type="checkbox"/>	<input type="checkbox"/>

If yes has been answered to any of the above, please provide further information, including details of the third party

Please provide the following information in relation to all Directors, Partners or Principal and all FCA approved persons.

Title	<input type="text"/>	First name	<input type="text"/>	Last name	<input type="text"/>
Home address	<input type="text"/>				
Telephone	<input type="text"/>	Email	<input type="text"/>		
FCA approved number	<input type="text"/>	Years active in the insurance industry	<input type="text"/>		

Title	<input type="text"/>	First name	<input type="text"/>	Last name	<input type="text"/>
Home address	<input type="text"/>				
Telephone	<input type="text"/>	Email	<input type="text"/>		
FCA approved number	<input type="text"/>	Years active in the insurance industry	<input type="text"/>		

Title  First name  Last name   
Home address   
Telephone  Email   
FCA approved number  Years active in the insurance industry

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Title  First name  Last name   
Home address   
Telephone  Email   
FCA approved number  Years active in the insurance industry

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Title  First name  Last name   
Home address   
Telephone  Email   
FCA approved number  Years active in the insurance industry

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Title  First name  Last name   
Home address   
Telephone  Email   
FCA approved number  Years active in the insurance industry

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Please describe the applicant's distribution channel including who the intended insureds are, whether the applicant will be dealing directly with insureds or with other intermediaries and the medium through which this communication will occur (e.g. face-to-face, telephone, internet)?

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Please ensure that a copy of the business / underwriting plan has been attached.

The plan must include (but is not limited to): Company Profile, Rationale for choosing Peach Pi., Performance Analysis, Distribution Channels, Key Competitors, Claims Handling Arrangements.

Business plan attached

# Ownership

Please use a table as appropriate for each individual or company.

Please supply details of companies owning a share of the applicant company

Registered name					
Registered Address					
Country of incorporation		Purchased		Shareholding %	
Registered name					
Registered Address					
Country of incorporation		Purchased		Shareholding %	
Registered name					
Registered Address					
Country of incorporation		Purchased		Shareholding %	

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Please supply details of individuals owning over a 10% share of equity in the applicant company

Title		First name		Last name	
Address					
Date of birth		Purchased		Shareholding %	

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Where total shareholding recorded above is below 100% please indicate how many shareholders hold the remaining shares. If less than 10 please enter the individuals' details above.

Less than 10	<input type="checkbox"/>
10-20	<input type="checkbox"/>
21-50	<input type="checkbox"/>
50+	<input type="checkbox"/>

# Key staff

Please use a table for each individual.

Please provide details of the following staff roles and attach CV/resumes for all individuals. If an individual is not directly employed by the applicant please provide details with the application.

Title	<input type="text"/>	First name	<input type="text"/>	Last name	<input type="text"/>
Nationality	<input type="text"/>	Date of birth	<input type="text"/>	Start date	<input type="text"/>

(Note each person must have at least one role.)

This is the person responsible for overall operation and control of the Binding Authority Agreement

This is the person authorised to bind insurances, who is named in the Schedule

This is the person with overall responsibility for the issuance of documents evidencing insurances bound, who is named in the Schedule

This is the person authorised to exercise any claims authority granted by the Agreement, who is named in the Schedule

If you have selected both binding and claims authority for this person please explain how the potential conflict of interest will be managed.

	Yes	No	
Is this person is directly employed by this coverholder?	<input type="checkbox"/>	<input type="checkbox"/>	CV attached <input type="checkbox"/>

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Title	<input type="text"/>	First name	<input type="text"/>	Last name	<input type="text"/>
Nationality	<input type="text"/>	Date of birth	<input type="text"/>	Start date	<input type="text"/>

(Note each person must have at least one role.)

This is the person responsible for overall operation and control of the Binding Authority Agreement

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This is the person with overall responsibility for the issuance of documents evidencing insurances bound, who is named in the Schedule

This is the person authorised to exercise any claims authority granted by the Agreement, who is named in the Schedule

If you have selected both binding and claims authority for this person please explain how the potential conflict of interest will be managed.

	Yes	No	
Is this person is directly employed by this coverholder?	<input type="checkbox"/>	<input type="checkbox"/>	CV attached <input type="checkbox"/>

## Reputation and standing

The good reputation, character and financial standing of Peach Pi coverholders and their principal personnel is extremely important. For this reason, you must provide information that may be relevant.

In particular please provide details below if your company or any of your principal personnel have:

	Yes	No
Been charged with or convicted of a criminal offence other than a minor motoring offence in the last twelve months	<input type="checkbox"/>	<input type="checkbox"/>
Been a party to any legal action, or if any legal proceedings have been commenced to which your company is a party or are any such actions pending in which your company has been named as a defendant in the last twelve months	<input type="checkbox"/>	<input type="checkbox"/>
Been subject to any application for liquidations, receiverships, bankruptcy or similar proceedings or been subject to an administrative order	<input type="checkbox"/>	<input type="checkbox"/>
Entered in to or propose to enter in to an agreement or assignment with creditors or otherwise acknowledge insolvency	<input type="checkbox"/>	<input type="checkbox"/>
Been disqualified under company law	<input type="checkbox"/>	<input type="checkbox"/>
Been criticised, fined disciplined, suspended or expelled by any insurance industry, trade association or regulatory body	<input type="checkbox"/>	<input type="checkbox"/>
Had a licence or authorisation to conduct insurance business refused, suspended, withdrawn or not renewed	<input type="checkbox"/>	<input type="checkbox"/>
Been asked to resign (other than taking redundancy) or been dismissed from any previous office or employment	<input type="checkbox"/>	<input type="checkbox"/>

In the space below, please provide any relevant details or enter 'None'.

(As this information is so important, all the principal personnel should read and approve the information given below.)

	Yes	No
Has the applicant ever had a binding authority or agency agreement from any insurer terminated?	<input type="checkbox"/>	<input type="checkbox"/>
Has the applicant ever applied to be a coverholder before and had the application declined or a previous approval revoked?	<input type="checkbox"/>	<input type="checkbox"/>

If yes has been answered to either of the questions above please provide details



# Professional Indemnity

Please ensure that a copy of the full PI policy wording and separate fidelity policy (if purchased) has been attached. This is mandatory and the application cannot be considered without it.

Does your professional indemnity (PI) cover binding authorities? Yes  No

Name of PI insurer  Name

Start date of cover  Expiry date of cover

Currency of PI cover  Limit - individual loss

Limit - aggregate of losses  Deductible - individual loss

Does your policy extend to acts of dishonesty of employees? Yes  No

If No, does the coverholder purchase a separate fidelity insurance policy? Yes  No

If you have answered Yes to this question please attach a copy of the policy Yes  No

Do you have any additional lines of PI cover? Yes  No

If yes, please provide details of additional lines of cover.

Number of PI claims made in last five years:

If one or more claims have been made in the last five years please provide details  
Please use extra fields as appropriate for multiple claims.

Year	Currency	Amount	Details
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PI Policy wordings attached

## Financials

These accounts are

Management accounts

Audited / Published

Currency

Company legal status:

PLC

LLP

Ltd

Other

If other please specify

Accounting period from (dd/mm/yyyy)

To (dd/mm/yyyy)

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For new applications please submit financial accounts for the last two accounting periods.

If the most recent financials are not provided they will be requested before the application is processed.

Please ensure that a balance sheet and a profit and loss account has been attached (this should be a projection if the applicant is a start up company).

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Financial information attached

## Bank accounts

	Yes	No	N/A
Do you have separate accounts for insurance and non-insurance monies?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you have separate accounts for claims monies?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please explain how insurance and non-insurance monies are managed

Please complete a table for each bank account

### Account details

Account type	<input type="checkbox"/> Claims	<input type="checkbox"/> Insurance	<input type="checkbox"/> Other
Name of bank	<input type="text"/>	Account name	<input type="text"/>
Account number	<input type="text"/>	Branch sort code	<input type="text"/>
Is this a trust account?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

If not please explain how the account is set up

Does the applicant ever sweep money from the premium account to any other account?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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If yes please provide details

### Address of bank

Address line 1	<input type="text"/>		
Address line 2	<input type="text"/>		
Address line 3	<input type="text"/>		
City / Town	<input type="text"/>	Postcode	<input type="text"/>
Account signatories	<input type="text"/>		

### Account details

Account type	<input type="checkbox"/> Claims	<input type="checkbox"/> Insurance	<input type="checkbox"/> Other
Name of bank	<input type="text"/>	Account name	<input type="text"/>
Account number	<input type="text"/>	Branch sort code	<input type="text"/>

Yes No

Is this a trust account?

 

If not please explain how the account is set up

Yes No

Does the applicant ever sweep money from the premium account to any other account?

 

If yes please provide details

### Address of bank

Address line 1

Address line 2

Address line 3

City / Town

Postcode

Account signatories

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### Account details

Account type

Claims

Insurance

Other

Name of bank

Account name

Account number

Branch sort code

Yes No

Is this a trust account?

 

If not please explain how the account is set up

Yes No

Does the applicant ever sweep money from the premium account to any other account?

 

If yes please provide details

### Address of bank

Address line 1

Address line 2

Address line 3

City / Town

Postcode

Account signatories

# Systems and controls

Name of the underwriting management system used

Does the system:

	Yes	No
Record premiums and claims for individual insurance policies?	<input type="checkbox"/>	<input type="checkbox"/>
Produce standardised insurance documents complying with UK regulatory requirements?	<input type="checkbox"/>	<input type="checkbox"/>
Produce bordereaux that satisfy managing agents' requirements and regulatory obligations? (e.g. tax)	<input type="checkbox"/>	<input type="checkbox"/>
Maintain accurate credit control systems?	<input type="checkbox"/>	<input type="checkbox"/>
Record and monitor risk limits by territory?	<input type="checkbox"/>	<input type="checkbox"/>
Record and monitor premiums against aggregate limits and maintain controls to prevent them being breached?	<input type="checkbox"/>	<input type="checkbox"/>
Monitor and report on compliance to policy document issuance service standards?	<input type="checkbox"/>	<input type="checkbox"/>

If 'No' has been answered to any of the above please provide details of how the requirements will be met

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Does the applicant host the data on the system?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

If not please provide details of who hosts the data and where it is hosted

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What are the company service standards for entering new risks bound onto the core underwriting systems, and how are these standards monitored?

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What oversight and controls are in place to ensure compliance to the terms and conditions of the binder?- e.g. adherence to limits, individuals authorities, etc.

Please confirm that the applicant has a complaints procedure and that it complies with all UK requirements.  Yes  No

Please confirm that the application has financial crime policies in place covering bribery, sanctions and anti-money laundering in line with UK money laundering legislation and that staff receive training in these.  Yes  No

If 'No' has been answered to either question above, please explain how the area is managed

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Does the applicant have arrangements to back up data from all operational systems on a regular basis  Yes  No

Does the applicant have technical support available?  Yes  No

Does the applicant have arrangements in place to ensure business continuity in the event of loss of access to the main premises  Yes  No

If 'No' has been answered to any of three questions above, please explain how the risk is managed

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Please include copies of all policies and procedures relevant to the questions above.

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For applicants applying for authority with discretion (either pre-determined rates (with discretion) or full authority) please provide details of succession plans for key staff

Is it intended that the binder will include consumer products?  Yes  No



## Declaration

The Applicant wishes to be appointed as a coverholder of Peach Pi.

The completion and submission of this application is not binding upon either party and no relationship, whether of agency or otherwise, shall arise or be construed between the Applicant and Peach Pi by virtue of completion of this coverholder application or its consideration by Peach Pi.

The Applicant understands and agrees that its appointment as a coverholder of Peach Pi is conditional upon and subject to:

- a) Peach Pi's confirmation that the Applicant is approved to represent Peach Pi's interests; and
- b) The Applicant having read, signed and returned to Peach Pi the documentation required by Peach Pi, including Binding Authority Agreement

All information supplied will be used by Peach Pi to assess the application, maintain records and (if successful) administer the Applicant's delegation.

Peach Pi reserves the right to make enquiries in respect of the credit status of the Applicant, its Directors, Partners or Principal, including making credit checks.

Peach Pi may share information with other insurers as set out in the Terms of Business Agreement. Further details of how such information may be used can be obtained from Peach Pi.

The Applicant undertakes to inform Peach Pi immediately if any of its Directors, Partners or Principal are party to any circumstance which changes any answers given in the fit and proper declaration.

Please tick the box to confirm that you understand the terms of this application and warrant that you have the authority to apply on behalf of the firm and that all information contained in it is accurate.

Title  Name  Date

Please email this form and the accompanying information to [enquiries@peachpi.co.uk](mailto:enquiries@peachpi.co.uk)  
Any enquiries regarding the completion of this form can also be emailed to this address.