

**GEMINIA INSURANCE COMPANY LIMITED**

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# TRUSTEES LIABILITY PROPOSAL FORM

**INSTRUCTIONS:**

- Please read carefully and fill out the entire document.
- All questions must be answered in full, in BLOCK letters in the applicants own handwriting or dictation.
- Attach a copy of Incorporation, KRA pin certificate with this application.

**Part 1 Proposer's Details**

Name of pension/ Provident fund \_\_\_\_\_

Telephone Number \_\_\_\_\_ Email Address \_\_\_\_\_

KRA Pin No: \_\_\_\_\_ (Please attach a copy of the certificate)

Type of Fund:  Defined benefit  Defined contribution

Postal Address \_\_\_\_\_ Code \_\_\_\_\_ Town \_\_\_\_\_

Name of employee benefits consultant /broker: \_\_\_\_\_

Name of Fund Administrator/Insurer \_\_\_\_\_

The current market value of the fund asset: Ksh \_\_\_\_\_ Current annual contribution to the fund: Ksh \_\_\_\_\_

Does the Administrator or any other service provider limit under contract? Yes  No

If "yes", please give details \_\_\_\_\_

Period of Insurance: From: \_\_\_\_\_ To: \_\_\_\_\_

Intermediary \_\_\_\_\_

**Part 2 Previous losses**

1. During the last five years has the fund suffered any loss caused by dishonesty or negligence?  Yes  No

If "yes" give details \_\_\_\_\_

**Part 3 Officers of the fund**

1. Details of Trustees:

Name	Responsibility	Occupation	Age	Date of Appointment

2. Details of the Principal Officer

Name \_\_\_\_\_ Employed by \_\_\_\_\_

Qualification \_\_\_\_\_

3. Details of training (if any) provided for Trustees: \_\_\_\_\_

4. Has a Trustee ever been dismissed or asked to resign ?  Yes  No

If yes, please give details \_\_\_\_\_

**Part 4 Account System**

1. Do any of the Trustees have direct access via computer systems to information regarding salary deductions and employer’s contribution?  Yes  No

2. Are Trustees able to input data into computer systems?  Yes  No

3. Do the Trustees receive regular report of salary deduction and contributions by the Employer and monies transferred to the Fund Managers?  Yes  No

If yes, at what intervals? \_\_\_\_\_

4. How often do Trustees receive reports from the Fund Managers on investment performance and accumulated reserves and liabilities \_\_\_\_\_

**Part 5 Audits**

1. How often do internal auditors report to Trustees regarding salary deduction and employer contributions?  
\_\_\_\_\_

2. Name of the external auditor: \_\_\_\_\_ Date appointed \_\_\_\_\_

3. When was the last external audit carried out? \_\_\_\_\_

4. Were there any recommendations made by the auditor?  Yes  No

If yes, please give details \_\_\_\_\_

5. Who is the actuary to the fund? \_\_\_\_\_ Date appointed \_\_\_\_\_

6. How often are actuarial reports submitted? \_\_\_\_\_

**Part 6 Cover Required**

1. Limit of liability for any occurrence and in the annual aggregate Ksh. \_\_\_\_\_

**Part 7 Management/Investment**

1. Have the Trustees prepared a statement of investment principles for the trust?  Yes  No

2. Have the Trustees appointed an independent investment manager /advisor?  Yes  No

If yes, please provide the following information;

a) is there a written investment agreement with the investment manager/advisor?  Yes  No

b) is the performance of the investment manager/ advisor reviewed atleast bi-annually?  Yes  No

**Part 8 Within the scope of this proposed insurance**

1. Has any claim been made or is now pending against any person proposed for insurance in the capacity of Trustee or officer of the firm?  Yes  No

If yes, please give details \_\_\_\_\_

2. Has any officer or trustee of the firm any knowledge or information of any negligent act, error or omission which might give rise to a claim against them?  Yes  No

If yes, please give details \_\_\_\_\_

**Note**

It is agreed, if such knowledge or information exists, any claim or action subsequently arising therefrom shall be excluded from the proposed insurance.

3. Has the firm, its Trustees and its officers ever been involved in or have any knowledge of any pending litigation?  Yes  No

If yes, please give details \_\_\_\_\_

4. State the name and address of the bankers wherein the firm maintains its principal bank account.

\_\_\_\_\_

5. Is it proposed to implement within the period of the proposed insurance:

a) An expansion program?  Yes  No

b) A takeover of another firm?  Yes  No

c) An amalgamation or financial association with another firm or firms in addition to normal trading expansion of the Firm as now constituted?  Yes  No

If yes, notice must be given to Underwriters within thirty (30) days after approval by the Trustees and an additional premium shall be required.

6. Is this new cover additional to an existing "Errors and Omissions" policy or "Professional Indemnity" policy or some other such policy?  Yes  No

If this is the case, the new policy would have to be adapted so that it would be complementary to it. If there is an existing policy, please give details

\_\_\_\_\_

7. Please supply details of any other relevant information such as your system for checking and your controls and safeguards.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

8. If Trustee Liability Insurance has been carried during the past 3 years, please state;

i) The name of the Insurers \_\_\_\_\_

ii) The period of the policy \_\_\_\_\_

iii) The Indemnity \_\_\_\_\_

iv) As far as you know, have the proposers ever refused this type of insurance or had a similar insurance canceled?  Yes  No

10. The undersigned chairman of the board or managing Trustee of the firm declares that to the best of his knowledge the statements set forth herein are true.  
It is agreed that his form shall be the basis of the Contract should a policy be issued.

SIGNED \_\_\_\_\_  
(must be signed by the Chairman of the Board and Management Trustee)

USUAL STAMP OF THE FIRM \_\_\_\_\_

DATE \_\_\_\_\_

PLEASE NOTE

This Proposal must be accompanied by the latest annual report and statement of accounts of the Firm.