

SurveyorSelect Risk & Business Management Questionnaire

Firm Name:

RICS Number:

Please tick your responses as either 'Yes', 'No' or 'WT' (working towards) - please add comments and provide information where appropriate.
Note - we encourage minimal use of 'WT'

SECTION 1 (STRUCTURES AND POLICIES)

1.1	a.	Do you have a management structure which sets out the governance structure and designates the responsibilities of people in the firm?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	b.	How is this communicated to staff?			
	c.	Is this readily available and communicated to employees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
1.2	a.	Have you adopted a compliance plan which provides an overview of supervisory, management and risk issues within the firm?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	b.	In particular, does the plan:			
		• detail the responsibilities of the person who is responsible?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
		• state any deputy appointments to the above?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
		• explain who is responsible for liaison with the RICS?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
1.3	a.	Have you conducted a risk review for your practice within the last 12 months?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
		• does the risk review include the setting of actions to improve the risk profile of the firm?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
		• have these actions been implemented?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
		• has another review been scheduled for next year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
		• are you accredited or in the process of becoming accredited to an ISO 9000 Quality Management System or are subject to any other form of external assessments?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
		If yes please provide details:			

1.4 a. Do you have an Anti-Money Laundering policy which has been reviewed in the last 12 months? Yes No WT

b. Does the policy cover:

- reporting structures for disclosures to NCA? Yes No WT
- CDD process for identity and risk assessment? Yes No WT

c. Is your Money Laundering training up to date and conducted every 2 years? Yes No WT

d. How/when are new staff introduced to procedures?

e. Do you regard any parts of your practice as being exempt from the Money Laundering Regulations 2007? If so, which one(s)? Yes No

f. Please name your MLRO?

SECTION 2 (BUSINESS PLANNING AND MARKETING)

2.1 a. Have you adopted a business plan for the practice which has been reviewed in the last 12 months? Yes No WT

b. Does it contain detailed objectives for the current year at least? Yes No WT

c. Does it outline objectives for at least two years after that? Yes No WT

d. How often is the plan reviewed?

2.2 a. Have you adopted a business continuity plan? Yes No WT

b. Does the plan include:

- potential risks and the likelihood of their impact? Yes No WT
- alternative office premises if needed? Yes No WT
- access to IT systems if office is closed? Yes No WT

c. Have measures been taken to address identified risks? Yes No WT

d. Has the firm tested or checked the suitability of the business continuity plan? Yes No WT

e. Do you have Business Interruption Insurance? Yes No

2.3 Have you adopted a risk register? Yes No WT

SECTION 3 (FINANCIAL MANAGEMENT)

3.1 Has the firm engaged in discussions or correspondence with the RICS at any time within the last 12 months regarding concerns about the financial stability of the firm? Yes No

3.2 Who is responsible for (please state their Name & Position):

• the financial management of the practice?

• compliance with appropriate Accounts Rule(s)?

3.3 a. Please state your year end date (DD/MM/YYYY):

b. Please state your gross pre tax profit (loss) of the firm:

• actual for the last financial year

• expected for the current financial year

c. What cash reserves does the practice hold?

d. What is your current total borrowing?

e. Has this changed significantly in the last three years?

Yes No

f. Are net assets less than total borrowings?

Yes No

g. Are VAT payments funded by loans?

Yes No

3.4 For the last three accounting years please provide the following information from your annual accounts:

	2011/12	2012/13	2013/14
Net profit (loss) after tax and before drawings:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total partner/principal drawings or member/director remuneration:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Net worth of practice (total assets less total liabilities):	<input type="text"/>	<input type="text"/>	<input type="text"/>

3.5 Are finance control processes in place to agree and monitor:

• annual budgets for income, expenditure and capital items, including variance analysis?

Yes No WT

• P&L accounts and balance sheet?

Yes No WT

• cash flow forecast?

Yes No WT

• WIP controls?

Yes No WT

• effective credit control?

Yes No WT

3.6 a.	Is there an accounts manual (or an accounts section of the Office Manual)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
b.	If so does it address:			
	• authorisations for withdrawals from the client account?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• authorisations for withdrawals from the office account?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• processes for interim and final billing?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• credit control and debt recovery?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• credit limits for new and existing clients?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
c.	Is the manual available to all relevant staff?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
d.	How and when are new staff introduced to accounts procedures where applicable?			

3.7 a.	Do you undertake 'three way' reconciliations of client account(s)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
b.	Who usually signs these off?			
c.	Have there been any anomalies to your client account balances in the last three months?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If yes please provide details			

3.8 a.	Do you clear outstanding client balances within a reasonable time?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
b.	Please state the timescale?			

3.9	Have you adopted a policy on the payment of client interest as required?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT

3.10 a.	Are duties segregated so that no one individual can open a new bank account without referral to others?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
b.	Do employees receiving cash/cheques remit all moneys received and bank in full on the day of receipt or next banking day?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
c.	Do all manually prepared cheques and other bank instruments drawn for £25,000 or more require two manually applied signatures added after the amount has been inserted with one signatory examining supporting documentation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
d.	Has your bank been advised of this procedure?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
e.	Where computer or machine prepared cheques or other bank instruments are used, is the supporting documentation examined and authorised before requisition for cheque or instrument is made?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT

3.11 a. Purchasing - Are the duties of ordering, receiving and payment authorisation segregated so no one individual can control all of them? Yes No WT

b. Can any one individual award a contract after tender without referral to others? Yes No

c. At which value are dual signatures required on payment authority forms?

SECTION 4 (INFORMATION AND COMMUNICATION TECHNOLOGY)

4.1 a. Have you adopted an information security policy? Yes No WT

Does this include:

- virus and firewall controls? Yes No WT
- passwording protocols for terminals in the firm? Yes No WT
- and any device taken outside the firm? Yes No WT

b. How are these procedures communicated to staff?

c. How is this recorded?

d. If the firm is undertaking valuations, what tools do you use to verify or cross-check valuation figures e.g. Rightmove, Quest of other Automated Valuation models?

SECTION 5 (PEOPLE MANAGEMENT)

5.1 a. Do you have a systematic approach to recruitment? Yes No WT

Does this include:

- identity checks and credit checks on new joiners? Yes No WT
- checks on new joiners? Yes No WT

b. Do you conduct any ID checks on locums, consultants and temporary staff? Yes No WT

c. If consultants are used, how is the Indemnity claims record of such consultants checked to ensure quality is maintained?

d. Do you outsource any HR functions? Yes No

5.2 a. Do you maintain induction training for new members of staff? Yes No WT

b. Are all staff subject to regular, formal appraisals to set objectives which are then annually reviewed? Yes No WT

c. Does this include:

- individual job responsibilities? Yes No WT
- immediate training requirement? Yes No WT
- key policies, processes and procedures? Yes No WT

d. What supervision is undertaken on new employees during their probationary period?

5.3 a. Do you have a training policy which addresses all partners and staff? Yes No WT

b. Is their work counter signed by a principal or line manager? Yes No WT

c. Does the practice ensure that all staff & principles maintain their qualifications & ensure their knowledge is up to date? Yes No WT

d. How is CPD checked? How much CPD Training is provided in-house

SECTION 6 (SUPERVISION AND RISK MANAGEMENT)

6.1 Do you have an overall risk manager(s) for the practice? Yes No WT

If yes, please state their name and position within the firm.

6.2 Is there a designated supervisor for each area of work undertaken? Yes No WT

6.3 a. What department of the practice has the highest management to fee earner ratio?

b. What is the highest management to fee earner ratio? 1 Manager to Fee Earners

6.4 a. What department of the practice has the lowest management to fee earner ratio?

b. What is the lowest management to fee earner ratio? 1 Manager to Fee Earners

6.5 Do you profile the work that the practice will and will not undertake? Yes No WT

6.6 Do you maintain details of the generic risks and causes of claims associated with the areas of work that are undertaken? Yes No WT

6.7 Are records kept of all on-site visits? Yes No WT

6.8 Are working papers, including survey & valuation files retained for at least 6 years? Yes No

6.9 Is a general risk assessment undertaken when new instructions are received which is recorded on the file or in a case management system? Yes No WT

6.10 Do you operate a key dates management system whereby:

- key dates are defined by work types? Yes No WT
- all key dates are noted on the matter file and in appropriate back up systems? Yes No WT
- entries are monitored, including those relating to rent reviews? Yes No WT

6.11 a.	Does the firm have a conflicts and confidentiality policy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
b.	Does the firm have written procedures & checklists for the professional services provided?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
c.	Do you screen for client conflicts of interests to ensure that they are identified and acted upon in an appropriate manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
6.12	Are there processes and procedures to ensure the effective supervision of fee earning work?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	Please state which of the following are in place:			
	• the controlled allocation of new work and reallocation of existing work, if necessary?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• checks on incoming and outgoing correspondence, including letters, emails and faxes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• departmental, team and office meetings and communications?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• one-to-one meetings?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• arrangements for special treatment of high risk files?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
6.13	Do you operate an independent work audit or review process?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
6.14	Is there an initial risk assessment on all instructions?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
6.15	Is there a requirement that fee earners consider and report any changes to the risk profile while the matter is being progressed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
6.16	Is a concluding risk review conducted on all matters to consider whether there are issues that should be reported to the supervisor or risk manager?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
6.17 a.	Does the practice analyse at least annually all risk assessment data generated within the practice and formulate suitable objectives as part of the strategic planning process to achieve suitable and documented improvements?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
b.	Does the review include a consideration of:			
	• any indemnity insurance claims?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• data generated by file reviews?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• an analysis of client complaints trends?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• client satisfaction surveys?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT

SECTION 7 (CLIENT CARE)

7.1 a.	Do you document how:						
	• enquiries from potential clients are dealt with?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT			
	• decisions are made as to whether to accept new instructions?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT			
b.	Who is responsible for all new contracts?	<input type="text"/>					
	• Are they referred to solicitors for legal advice	always	<input type="checkbox"/>	sometimes	<input type="checkbox"/>	never	<input type="checkbox"/>
c.	How and where is this information retained?	<input type="text"/>					

7.2	Do you systematically record and confirm client instructions and costs in all parts of the practice, including on-site visits?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
7.3	Does the firm update the retainer/Terms of Business for clients when there is a material change in the nature of the initial instructions and/or additional instructions are given?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
7.4	Does the firm systematically record and confirm in writing all minutes of client meetings regardless if instructions were taken?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
7.5	a. Do you operate a written complaints handling process?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	b. Does the process include:			
	• responsibility for complaints handling?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	Who is responsible for handling complaints?	<input type="text"/>		
	Who is responsible for the notification claims which is communicated to all staff?	<input type="text"/>		
	• a definition of what the practice regards as a complaint which is communicated to all staff?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• the provision of appropriate information to the client on the availability of a complaints handling process and the Ombudsman?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• an obligation within the practice to report all complaints received from clients?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• a process to investigate and resolve complaints, where possible, and to take preventative action where appropriate?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• a complaints and resolution log?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
7.6	Do you have a policy on the introduction of clients and enquiries to other surveyors or advisers?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT

SECTION 8 (FILE AND CASE MANAGEMENT)

8.1	a. Do the Principals control the process by which decisions are taken to accept and allocate instructions?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	b. How and where is this recorded?	<input type="text"/>		
8.2	a. Are there documented procedures to ensure that matters are progressed in an appropriate manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	b. In particular:			
	• the strategy for the matter is apparent on the file and kept under continual review?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• in complex cases a project plan is developed and kept under continual review?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• a timely response is made to telephone calls and correspondence from the client and others?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• appropriate continuing cost information is provided?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT
	• clients are informed in writing if the person with conduct of their matter changes, or there is a change of person to whom any problem with service should be addressed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> WT

8.3 Do you have procedures in place to:

- list open and closed matters? Yes No WT
- identify all matters for a single client and linked files (including lenders where relevant)? Yes No WT
- record key information on the file? Yes No WT
- ensure that you are able to identify and trace any documents, files, deeds or any other items relating to a matter? Yes No WT
- safeguard the confidentiality of files and all other client information? Yes No WT
- ensure that the status of matters and the action taken can be easily checked by colleagues? Yes No WT
- ensure that documents are stored on the matter file in an orderly way? Yes No WT

8.4 At the end of each matter do you:

- report to the client on the outcome and explain any further action that the client is required to take in the matter and what (if anything) the practice will do? Yes No WT
- account to the client for any outstanding money? Yes No WT
- return to the client any original documents or other property belonging to the client if required (save for items, which are by agreement to be stored by the practice)? Yes No WT
- if appropriate, advise the client about arrangements for storage and retrieval of papers and other items retained (in so far as this has not already been dealt with, for example in terms of business) and any charges to be made in this regard? Yes No WT
- archive and destroy files in an appropriate manner? Yes No WT

SECTION 9 (THIRD PARTIES)

9.1 Do you have a business relationship or a financial interest in any mortgage broker or solicitor? Yes No

9.2 Do you have a referral fee or shared commission arrangement with a third party organisation? Yes No

9.3 Are procedures in place to establish the existence of incentives on new build or refurbished properties, for example ensuring receipt of a CML disclosure incentives form? Yes No

9.4 If you are a member of a consortium or have entered into a joint-venture agreement please give details.

DECLARATION

We declare that all statements and particulars are true, full enquiry having been made, and we have not omitted, suppressed or mis-stated any material facts which may be relevant to the Insurer's consideration of this proposal and undertake to inform the Insurer of any change to any material fact that occurs prior to the point at which the insurance contract has been concluded and throughout the duration of the contact of insurance. We understand that the information we provide will be used by the Insurer in determining acceptance of the application together with the premium charged for the risk and the terms of any policy provided.

Print Name:

Signature:

Position:

Date:

CONTACT DETAILS FOR THE SURVEYORS TEAM

Should you require any assistance when completing this form or you simply wish to discuss your requirements then please do not hesitate to contact:

The Surveyors Team

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