



AIG Asia Pacific Insurance Pte. Ltd.
AIG Building, 78 Shenton Way #09-16 Singapore 079120
Co. Reg. No. 201009404M

Trustees' Liability Insurance Proposal Form

1	(a) Name of Trust:				
	(b) Address:				
2	Date of Incorporation				
3	Current Market Value of the Trust	S\$			
4	Please provide full details of any fund raising activities:				
5	Are procedures in place to assess the suitability of persons appointed to act as trustees?	Yes	☐	No	☐
6	Please advise the total number of employees:				
		Current Year	Prior Year		
	(a) Full time				
	(b) Part-time				
7	Please advise your total annual revenue and categorise by activities		S\$		
	Activity	% of total annual fee income			
8	Please list the three largest services you performed or contracts relating to these activities & the respective fees derived from these services:				
	1)	S\$			
	2)	S\$			
	3)	S\$			
9	Please confirm that there have not been any significant changes to activities or annual income in the past 3 years and that no significant changes are anticipated in the next 12 months	Yes	☐	No	☐



Control Procedures					
1	Is the Trust subject to an internal audit? If "Yes":	Yes	☐	No	☐
	(a) how often are procedures reviewed?				
	(b) are physical assets valued against book value?	Yes	☐	No	☐
	(c) who receives the report?				
	(d) have all recommendations been implemented?	Yes	☐	No	☐
2	How frequently do the trustees meet?				
3	Are all decisions undertaken on the basis of unanimous decision only?	Yes	☐	No	☐
4	Is the principle of dual control and independent validation applied with regard to all payments, including the drawing and signing of cheques and the use and of electronic funds transfers, opening new bank accounts or amending approved signatory details?	Yes	☐	No	☐
5	Are bank statements independently reconciled by those not permitted to make payments, including the drawing and signing of cheques and the use of electronic funds transfers, at least every month?	Yes	☐	No	☐
6	What procedure is used to issue and authorise fund transfer instructions?				
	(a) are these all on a pre-formatted basis?	Yes	☐	No	☐
	(b) are the banks required to authenticate any instructions before payment?	Yes	☐	No	☐
	(c) are all instructions confirmed in writing within 24 hours?	Yes	☐	No	☐
	(d) can payment instructions only be made to accounts which are pre-determined as an approved beneficiary?	Yes	☐	No	☐
7	Are wages/salaries independently checked against personnel records for unusual or excessive payments?	Yes	☐	No	☐
8	When recruiting or promoting employees to positions of trust involving handling of money, financial or treasury functions, do you:				
	(a) obtain written references covering, at least, their previous 3 years employment history?	Yes	☐	No	☐
	(b) undergo a process to ensure their suitability for the position?	Yes	☐	No	☐



9	Are unique passwords used to give various levels of entry to the computer depending on the users' job functions?	Yes	☐	No	☐
	(a) are these regularly changed when there is any turnover in personnel?		☐		☐
	(b) is there an error and exception log which is regularly reviewed and which identifies terminals and used identification numbers?	Yes	☐	No	☐
	If any question is answered No please provide full details to explain:				

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":		☐		☐
	(a) is there a written investment agreement with the investment manager / advisor?	Yes	☐	No	☐
	(b) is the performance of the investment manager / advisor reviewed at least bi-annually?	Yes	☐	No	☐

Declaration					
1	Has there been pending any claim or legal proceeding against any Trustee, Director, Officer, Partner or Employee, or any subsidiary arising out of any trust?	Yes	☐	No	☐
2	Is the Trustee aware, after enquiry, of any circumstances, incident or investigation which may give rise to a claim against them in their capacity as Trustees?	Yes	☐	No	☐
3	Has the Proposer ever had any Insurer decline a proposal, imposed any special terms, cancelled or refused to renew a Trustee Liability Insurance Policy?	Yes	☐	No	☐
	If any question is answered Yes please provide full details:				



I declare that the statements and particulars in this declaration are true and that no material facts have been misstated. I agree that this declaration shall form the basis of the Contract of Insurance effected thereon. I undertake to inform the insurers of any material alteration to those facts occurring before completion of the contract of insurance.

A material fact is one which would influence the acceptance or assessment of the risk.

Signed Date

Signatory must be a Chairman/Chief Executive or equivalent

Print Name Position

I/We agree that any information collected or held by AIG Asia Pacific Insurance Pte. Ltd. (whether contained in the Application or otherwise obtained) may be used and disclosed by AIG Asia Pacific Insurance Pte. Ltd. to its associated individuals/companies or any independent third parties (within or outside Singapore) for any matters relating to this Application, any Policy issued and to provide advice or information concerning products and services which AIG Asia Pacific Insurance Pte. Ltd. believes may be of interest to me/us, and to communicate with me/us for any purposes.