

## Technology companies

Professional insurance portfolio proposal form

**The Hiscox Technology Insurance Portfolio is designed to meet all the insurance needs of a professional technology business.**

<b>Which sections should you complete?</b>	Section	Title	Should you complete it?
	1.	Your business	<b>All businesses must complete this section</b>
	2.	Subsidiary or associated companies	Please complete this section if you require cover under any section of cover for subsidiary or associated companies
	3.	Professional indemnity	Please complete this section if you require this cover
	4.	Management liability	Please complete this section if you require this cover
	5.	Public and products liability and employers' liability	Please complete this section if you require this cover
	6.	Property - buildings and contents	Please complete this section if you require this cover
	7.	Business interruption	Please complete this section if you require this cover
	8.	Claims	<b>All businesses must complete this section</b>
	9.	Declaration	<b>All businesses must complete this section</b>

This proposal form

In deciding whether to accept the insurance and in setting the terms and premium, we have relied on the information you have given us.

You must:

- give a fair presentation of the risk to be insured by clearly disclosing all material facts and circumstances (whether or not subject to a specific question) which you, your senior management and those responsible for arranging this insurance, know or ought to know following a reasonable search;
- take care by ensuring that all information provided is correct, accurate and complete.

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#### **Section 1 – Your business**

##### 1.1 Your business

Business name	Vizopay Ltd t/a Wiseflow
Main address	71-75 Shelton Street, London
Postcode	WC2H 9JQ

Date business established: 17 / 01 / 2020

Type of organisation (Ltd, PLC, etc.): Ltd

Website www.wiseflow.ai

How many years of relevant experience do you have? 5

##### 1.2 Your employees

Your total number of employees (including subsidiaries)	3
Your total wage roll	£0

##### 1.3 Your income

Please provide a breakdown of your income by financial year:

	Date of last completed financial year: <span style="border: 1px solid black; padding: 2px;">31 / 01 / 2025</span>	Expectation for current financial year	Estimate for next 12 months
Total group income	£0	£120,000	£300,000

Please provide a breakdown of your income according to the regions and legal jurisdiction of your contracts:

Customer location	Percentage split by your customer location	Percentage split by the jurisdiction (legal system) applying to your contracts
United Kingdom (UK)	100%	100%
European Union (EU)	0%	0%
USA and Canada	0%	0%
Rest of the world	0%	0%
<b>Total</b>	100%	100%

##### 1.4 USA/Canada

- a. Would you like a quote for USA and Canada cover? Yes  No
- b. Do you have an incorporated company in the USA or Canada? Yes  No
- c. If Yes, how much income is booked under the subsidiaries in:  
USA   Canada
- d. What are your three largest contracts under USA or Canada jurisdiction?

Customer name	Work undertaken	Length of contract	Value (£)
			£
			£
			£

**Section 2 –  
Subsidiary or  
associated  
companies**

Please complete this section if you require cover under any section of cover for subsidiary or associated companies.

We can extend this insurance to include subsidiary or associated companies for which you require cover provided that:

- a. a complete list of the companies is given below (or on a separate sheet if necessary); and
- b. the turnover and claims information declared on this proposal form incorporates that for the subsidiary or associated companies; and
- c. all other information you give in this proposal form incorporates that for the subsidiary or associated companies.

**2.1 Subsidiary/associated companies**

Subsidiary company means any company in which the company named in section 1, directly or indirectly, owns more than 50% of the book value of the assets or outstanding voting rights.

Please provide the following details for all subsidiary or associated companies to be insured.

Name	Subsidiary or associated company?	Main/registered address including postcode and country	Percentage share of group income

### **Section 3 – Professional indemnity**

#### 3.1 Business activities - description

Please provide a description of your business activities in your own words including any specialisations:

Vizopay Ltd t/a Wiseflow provides a B2B onboarding, compliance and workflow automation platform delivered as hosted SaaS. The platform enables enterprise clients to collect business data, perform KYB/IDV checks, manage compliance workflows and orchestrate onboarding journeys. Services include software configuration, integration with client systems, and ongoing platform support. We do not develop hardware, and we do not operate as a managed services provider. All infrastructure is hosted on AWS within a dedicated, segregated environment for each enterprise customer.

#### 3.2 Your business activities

Your income for the last financial year must be separated approximately into the activities listed below so that we can understand your business. If this proposal form is being completed on behalf of a new business, please split your estimated fee income for the forthcoming year. We only cover you for the work which you declare to us.

#### **Hardware**

- a. Hardware or products designed and manufactured by you 0%
- b. Hardware or products designed and manufactured by a third-party 0%

#### **Software**

- c. Software: bespoke development 5%
- d. Software: customisation 5%
- e. Software: implementation 5%
- f. Software: licencing (non-hosted) 0%
- g. Software: maintenance 0%

#### **Hosted and/or managed services\***

- h. Co-location services 0%
- i. Data centre 0%
- j. Provision of outsourced or managed services 0%
- k. Provision of outsourced or managed security services 0%
- l. Provision of disaster recovery as a service (DRaaS) 0%
- m. Provision of infrastructure as a service (IaaS) 0%
- n. Provision of platform as a service (PaaS) 0%
- o. Provision of software as a service (SaaS) 85%

#### **General professional services**

- p. Computer, IT and telecommunications consultancy 0%
- q. Cyber security consultancy 0%
- r. Data analytics 0%
- s. Domain name registration 0%

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t. Internet service provision (ISP)

0%
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u. Provision of contract staff

0%
----

v. Telecommunications provision

0%
----

w. Training services

0%
----

**Other**

x. Other work or income - please give details:

0%
----

**3.3 Hosting questions**

a. Do you provide any hosted solution (including SaaS), whereby you are contractually responsible for availability and/or security, either by means of your own IT infrastructure or a third party cloud provider?

Yes  No

b. Please confirm which cloud provider(s) you use?

i. Amazon Web Services Yes  No

ii. Google Cloud Yes  No

iii. Microsoft Azure Yes  No

If **other**, please note below:

--

c. Do you ensure that the indemnity provisions, liability provisions and the SLAs that you secure from your cloud provider(s) are at least equivalent to those you provide to your clients?

Yes  No

If **other**, please note below:

We primarily use AWS (and Azure for certain AI services). We design our service levels and availability targets to be aligned with, and supported by, those cloud providers' standard SLAs. Some enterprise customer obligations (e.g. specific availability targets and liability caps) exceed standard cloud provider terms; these are mitigated through our architecture, controls and insurance.
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d. Please detail how your platform and/or service maintains high availability (e.g. mirrored systems, outage management, segregation, etc.)

We operate on AWS in a dedicated VPC-isolated environment with multi-AZ deployment, load balancing, automated failover and continuous monitoring. Environments are segregated per customer. We use managed database services with automated backups, snapshotting and point-in-time recovery. Our architecture is horizontally scalable, and we maintain infrastructure-as-code deployments for consistency and rapid recovery. Outage procedures follow documented runbooks.
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- e. Please select which of the following security protections are utilised on your network (select all that apply):
- |  |   |  |
|--|---|--|
| i. SIEM (Security Incident and Event Management) software? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| ii. PAM tool (Privileged Access Management tool)?          | Yes <input type="checkbox"/>            | No <input checked="" type="checkbox"/> |
| iii. Intrusion detection and protection software?          | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| iv. Threat intelligence?                                   | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| v. Endpoint protection?                                    | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| vi. MDM (Mobile Device Management)?                        | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| vii. Pen testing annually?                                 | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| viii. Vulnerability testing regularly                      | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |

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#### 3.4 Future business

Do you expect any significant changes to the split of activities shown above in the coming 12 months?

Yes  No

If yes, please give details:

#### 3.5 Business activities questions

- a. Does your business process, transact or store any personal data as defined under consumer data protection law, or any other legal protection for personal data?

Yes  No

If yes, How many personal data records do you process, transact or store annually?

< 20,000

- b. Do you undertake any activities or contracts where you are directly responsible for:

- i. cryptocurrency services or development, non-fungible tokens (NFT), tokenised assets, and/or digital securities; Yes  No
- ii. development of machine learning or AI programs; Yes  No
- iii. games development or publishing; Yes  No
- iv. live trading platforms including financial trading systems; Yes  No
- v. mission critical or safety critical systems, including medical technology, military command and control systems or hardware, or systems or hardware for the aerospace, rail or motor industries; Yes  No
- vi. payment card industry systems; payment processing; or payment gateways; Yes  No
- vii. services to the gambling industry; Yes  No
- viii. services to government organisations; Yes  No
- ix. services to the nuclear industry Yes  No

If yes, please give a brief description below:

Wiseflow uses two AI enabled components in strictly assistive capacities:

- Optical Character Recognition (OCR): Amazon Textract, deployed in AWS EU regions, is used to extract structured data from uploaded documents (e.g., IDs, bank statements, utility bills). Extracted data is presented back to the end user for confirmation/editing before submission.
- Automatic Translation: Wiseflow applies OpenAI language models, deployed in our private Azure EU environment, to translate fixed UI elements (labels, field names, instructions). Translation is not applied to customer free text or documents.

- c. Are you or do you have plans to be authorised by the FCA or local equivalent?

Yes  No

- d. Are you or do you have plans to be regulated by the Gambling Commission or local equivalent?

Yes  No

#### 3.6 Implementation of your activities

Is the failure, or delay in implementation, of any product or service you provide likely to result in any of the following outcomes:

- a. loss of life or injury to a person?

Yes  No

- b. destruction or damage to physical property?

Yes  No

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- c. immediate and large financial loss to one customer? Yes  No
- d. immediate and large financial loss to several customers? Yes  No
- e. significant cumulative financial loss to one customer? Yes  No
- f. significant cumulative financial loss to several customers? Yes  No
- g. insignificant loss (i.e. more of a nuisance)? Yes  No

If you have answered **yes** to any of the above then please explain below:

As an enterprise SaaS onboarding platform, failure would not cause physical injury or property damage. Potential impact is limited to operational disruption or delays to onboarding processes, which could result in cumulative financial impact for enterprise customers. These risks are mitigated through high availability architecture, formal incident response, SLAs, and comprehensive data redundancy.

#### 3.7 Remote Access Management

Please complete these questions if you provide managed services or cyber security services.

- a. To how many client systems are you granted access as a provision of your services?
- b. How are all credentials for client systems secured?
- c. If accessing client systems remotely, do you use an RMM (Remote Monitoring & Management) tool with MFA enabled? Yes  No
- d. Is remote access into your clients system time controlled (just-in-time, etc.)? Yes  No   
If **no**, please provide details:

#### 3.8 Claims exposure

- a. What would happen if your product or services fail?

Primary impact would be temporary disruption to the customer's onboarding workflows, delays in data collection, or inability to complete KYB/IDV checks. There is no physical risk, regulatory risk is mitigated through controls, and financial impacts are limited to operational delays.

- b. What would happen to your customer if your product or services fail?

Customers may experience delayed onboarding of their business clients, manual workarounds, or slower processing times. There would be no safety risk or data loss due to our architecture and backups. Financial impact would be limited to internal operational inefficiencies.

#### 3.9 Your contractual management

- a. Do you always work to signed contracts or agreements? Yes  No   
If **no**, please explain what arrangements are put in place.

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b. What percentage of contracts you enter into are subject to:

i. your terms and conditions

0%

ii. your terms and conditions with negotiated amendments

10%

iii. your clients' terms and conditions

90%

iv. bespoke terms and conditions

0%

c. Do you seek legal advice for non-standard contracts? Please detail your internal sign-off process.

Yes, all non-standard or enterprise customer contracts are reviewed by external legal counsel, with internal sign-off by the Managing Director.

d. When contracting do you always:

i. exclude liability for consequential, special or indirect damages, loss of profits and liquidated damages?

Yes  No

ii. cap your overall liability?

Yes  No

iii. warrant a performance standard no greater than reasonable care and skill?

Yes  No

iv. only provide indemnities in respect of intellectual property rights, data protection, confidentiality, death, bodily injury or property damage?

Yes  No

If **no** to any of the above, please explain:

[Redacted]

e. Regarding liability:

i. What is your standard liability cap?

£ 1,000,000

ii. What is your highest liability cap for a single contract?

£ 10,000,000 overall + unlimited in respect of gross negligence or intentional wrongdoing, as required by certain enterprise contracts (e.g. Elavon).

iii. When thinking about the contract that applies to your highest liability cap, what is the value of this contract?

£ 565,000

f. Do you have a documented process for changes to a project that includes customer sign-off?

Yes  No

Please detail:



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- We follow a formal change control process: scope definition, impact analysis, customer approval, implementation scheduling, testing and release sign-off.

g. Please detail your project management process. Include references to milestones, project management methodologies and frameworks (i.e. Agile, Waterfall, Scrum, etc.)

We use Agile delivery processes with iterative development, sprint planning, backlog management and code reviews. Milestones include development, QA, UAT, deployment and post-release monitoring.

- h. Please detail your quality assurance processes:

Quality assurance includes peer code review, automated and manual testing, environment-specific testing (dev/staging/production), regression testing, and deployment through CI/CD pipelines. Changes follow an approvals workflow with post-deployment monitoring and rollback procedures.



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#### 3.10 Your contracts

Please give details of your five largest contracts in the last three years:

Name of client	Elavon Financial Services DAC (U.S. Bank company)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Nature of your work undertaken by you	Provision of hosted SaaS onboarding, KYB workflow automation, data collection, and enterprise compliance orchestration platform delivered in a segregated, VPC-isolated environment.	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Duration of contract (weeks, months, years)	3 years	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Overall value of contract to you	£180,000 per year and £25,000 setup. There is also over usage charges and one off fees. (approx. £565,000 over full term)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

How many current customers do you have?

1

What is the value of your average contract?

£ 565,000

What is the length of your average contract?

36 months



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3.11 Sub-contractors and consultants

- a. Do you use sub-contractors or consultants?

Yes  No

If yes, please provide details:

- i. How much have you paid to subcontractors in the last 12 months?
- ii. Do all subcontractors, consultants or third parties appointed on your behalf hold their own professional indemnity insurance?

£

Yes  No

3.12 Previous insurance

Have you ever bought professional indemnity insurance in the past?

Yes  No

If Yes, please provide details of your most recent policy:

Name of insurer	Limit of indemnity	Excess	Premium	Renewal date	No. of years continuously held
	£	£	£		

Retroactive date (if applicable):  /  /

3.13 Cover required

Limit of indemnity required:

£1,000,000  £2,000,000

£5,000,000  £10,000,000

Other: £

USA Cover:

Would you like a quote for USA and Canada cover?

Yes  No

- i. Do you have an incorporated company in the USA or Canada
  - ii. What is your largest contract under USA or Canada jurisdiction?
-

#### **Section 4 – Management liability**

**Optional – only complete this section if cover for directors and officers' liability, corporate legal liability and employment practices liability is required.**

4.1 Directors and officers' and corporate legal liability Please provide confirmation that you and all of your subsidiaries:

- a. are a UK registered, private limited company; Yes  No
- b. are **not**:
  - i. a firm offering professional legal advice; or
  - ii. a firm directly regulated by the Financial Conduct Authority or Prudential Regulation Authority; or
  - iii. a recruitment consultant or staffing agency.
 Yes  No
- c. ;have made a profit in the last 12 months and expect to make a profit after tax in the next financial year? Yes  No
- d. has a positive net worth? Yes  No
- e. have not had your accountants qualify their opinion in your latest annual accounts; Yes  No
- f. have no assets or any incorporated companies in the USA? Yes  No
- g. have reviewed and updated your health and safety policies and procedures in the last 12 months; Yes  No
- h. segregate duties so that at least dual control exists on signing cheques, issuing instructions for disbursement of assets or funds, fund transfer procedures or investments for amounts in excess of £2,500. Yes  No
- i. do not have loans of more than £25,000 from any third party investors other than a bank or building society? Yes  No
- j. has the company changed ownership or control in the last 12 months, or is it expected to do so in the next 12 months? Yes  No

4.2 Employment practices liability

**Employment practices liability can only be taken with directors and officers' liability and corporate legal liability, it cannot be taken standalone.**

Please confirm that you and all of your subsidiaries:

- a. have not made any redundancies in the last 12 months; Yes  No
- b. do not anticipate any redundancies in the next 12 months; Yes  No
- c. have written employment and grievance policies which are communicated to all new and existing employees; Yes  No
- d. review and gain approval from external legal or human resources advisers prior to any disciplinary action or employee contract terminations? Yes  No

If you have answered **no** to any of the above, please provide full details below (please attach additional sheet if necessary):



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**Section 5 – Public and products and employers' liability**

5.1 Total wage roll

Optional – only complete this section if this insurance cover is required.

Please estimate the total wage roll for the forthcoming completed year:

£ 0

Please provide a breakdown of your wage roll according to categories of staff:

Category of staff	Description of staff	Percentage of wage roll
Clerical/non-manual	Execs and Programmers	100%
Manual		%
Other		%
Other		%
		100%

If you have any staff who perform manual work, what percentage of manual work is performed away from your premises?

5.2 Premises

Number of premises you occupy:

1

5.3 Work at height or depth

Is any work at height undertaken in excess of three metres above ground level or work at depths in excess of one metre?

Yes  No

If Yes:

What is the maximum height at which you work (in metres)?

M

What percentage of work is undertaken at heights above three metres?

%

What percentage of work is undertaken at depths below one metre?

%

5.4 Work with heat

Is any work undertaken involving the use of heat?

Yes  No

If Yes, what percentage of work undertaken involves heat?

%

5.5 Hazardous activities, locations or materials

Do you construct or erect any staging, seating or sets?

Yes  No

Do you undertake any work involving asbestos or nuclear materials?

Yes  No

Do you undertake or supervise any work in any of the following locations: trackside or airside, docks or harbours, quarries, mines or collieries, chemical or petrochemical works or oil refineries, gas works, fuel storage facilities or blast furnaces, power stations or nuclear plant, bridges, tunnels or dams?

Yes  No

5.6 Use of sub-contractors

Do you use sub-contractors?

Yes  No

If Yes, how much have you paid to sub-contractors within the last 12 months?

£

Do all sub-contractors, consultants or third parties appointed on your behalf hold their own public liability insurance?

Yes  No



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#### 5.7 Cover required

- a. Please tick the limit of indemnity required for public and products liability:

£2,000,000  £5,000,000  £10,000,000  Other:

- b. Employers' liability quotations will automatically be based on a £10,000,000 cover limit.

- c. What is the expiry date of your current policy?

#### 5.8 Employers' Liability Tracing Office (ELTO)

Hiscox is a member of the Employers' Liability Tracing Office (ELTO) and in order to meet the requirements of Financial Conduct Authority (FCA) regulation, we need you to supply us with certain data. Please ensure you have completed:

- a. the 'HMRC Employer Reference Number (ERN)' box in section 2 and below for all companies to be insured;
- b. the main/registered address boxes in section 1 and 2 for all companies to be insured.

If you purchase a policy, your policy details will be added to the Employers Liability Database, managed by the ELTO. This data will be available for search by registered users as well as individual claimants on a limited basis, who wish to verify the employers' liability insurer of an employer at a particular point in time.

HMRC Employer Reference Number (ERN)

120/NE37807

#### 5.9 Employees

- a. Do you or any of your employees work offshore?

Yes  No

- b. Do you or any of your employees, in the course of their employment, visit the following countries or regions: Afghanistan, Central African Republic, Chad, Democratic Republic of Congo, Iran, Iraq, Israel, Ivory Coast, Libya, Niger, Somalia, South Sudan, Sudan, Syria or Yemen.

Yes  No

**Section 6 –  
Property – buildings  
and contents**

6.1 Location of premises to be covered

Location	Full address	Approximate year of construction
1.		
2.		
3.		

Please provide us with a presentation if more than three premises are to be insured.

6.2 Occupancy and adjacent premises

For all premises listed above, please confirm the following:

- a. Is your business the only occupant of the building? Yes  No   
If **No**, please note that the area you occupy must comply with our minimum security requirements in part 6.6 on the next page.
- b. Is the entire building used only for office based activities? Yes  No
- c. Are any of the following immediately adjacent: licenced premises, commercial premises who hold flammable liquids, gases or solvents, businesses utilising naked flames or heat, restaurants or takeaway establishments? Yes  No

If you have answered **Yes** to 6.2 c, please provide full details:

6.3 Construction details

- a. Are all of the buildings constructed with external walls of brick, stone or concrete and roofed with slates, tiles or profile metal? Yes  No
- b. Are all of the buildings free from cracks or other signs of damage that may be due to subsidence, landslip or heave and have not previously suffered damage by any of these causes? Yes  No
- c. Are all of the buildings in a good state of repair? Yes  No

If you have answered **No** to any of the above questions in 6.3 a. to d. above, please provide full details:

- d. Does any part of the premises have a flat roof? Yes  No

If **Yes**, is the flat roof inspected by a competent person every two years, with any defects rectified within 14 days?

Yes  No

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e. Do any of the buildings have any unique construction features? Yes  No

If Yes, please provide details below:

#### 6.4 Building services

- a. Are the buildings heated by a conventional electric, gas, oil or solid fuel central heating system? Yes  No
- b. Is there any use of naked flames, portable or gas heaters at the premises? Yes  No
- c. Is the electrical installation inspected at least every five years by a qualified electrician and any defect remedied? Yes  No
- d. Are any lifts, boilers, steam and pressure vessels inspected and approved to comply with all of the statutory requirements? Yes  No

**Note:** It is important to keep separate records of this as we may not pay a claim unless you can demonstrate that these inspection requirements have been complied with.

#### 6.5 Intruder alarms

- a. Are the premises protected by an intruder alarm system? Yes  No

If Yes, please give the manufacturer and model of the intruder alarm (at each premises if applicable):

- b. Are the intruder alarms maintained under contract at least every 12 months? Yes  No
- c. Please indicate the type of alarms fitted at the premises:
 

<input type="checkbox"/> Bells only	<input type="checkbox"/> Connected to the police
<input type="checkbox"/> Central station	<input type="checkbox"/> BT Redcare GSM
<input type="checkbox"/> Digital communicator (alarm receiving centre)	<input type="checkbox"/> Packnet
<input type="checkbox"/> Other – please provide details <span style="border: 1px solid black; width: 150px; height: 1.2em; display: inline-block; vertical-align: middle;"></span>	

- d. Are the premises fitted with a fire alarm system with a central monitoring system? Yes  No

If Yes, please give the manufacturer and model of the fire alarm (at each of the premises if applicable):

#### 6.6 Minimum security conditions

We will not make any payment for **damage to contents** occurring whilst the business premises is closed for business or left unattended unless the physical security measures at the business premises comply with the following criteria and all security devices were in full and effective operation when the damage occurred:

1. all doors, other than any designated fire exit, providing a final point of entrance to or exit from your business premises are secured by a key operated lock which engages with the door frame and can be engaged from both sides.
2. all designated fire exits are secured by:

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- a. a panic bar locking system incorporating bolts which engage both the head and sill of the door frame; or
  - b. a mortice lock having specific application for emergency exit doors and which is operated from the inside by means of a conventional handle or thumb-turn mechanism.
3. all windows and skylights which are accessible from the ground or easily reached by climbing are:
- a. secured by means of a key-operated locking device;
  - b. permanently screwed shut; or
  - c. protected by solid steel bars, not more than 10cm apart, or metal grilles.

#### 6.7 Agreement to minimum security requirements

My/our security measures comply with these criteria

Yes  No

I/we understand that relevant claims will not be paid if they do not

Yes  No

#### 6.8 Interested parties

If there are any additional financial interests in the property such as those held by banks or building societies, please confirm below:

Name of party	Interest of party	Full address and postcode

#### 6.9 Amounts insured

The amounts insured you stipulate below will dictate the amount of cover provided under the policy. You should enter the full rebuilding or replacement as new cost in each of the categories.

**Important note:** if you under insure, by understating these values, then we may only pay a proportion of any loss you may suffer. It is therefore essential that you get these figures as close to their true value as possible and if you are in any doubt, you should consult your broker.

##### a. **Buildings**

Please enter the full rebuild cost in the grid below:

	Location 1	Location 2	Location 3
Buildings	£	£	£

##### b. **Contents at the premises**

Please enter the replacement cost as new for each category in the grid below. For stock and fine art, please also enter a description.

	Location 1	Location 2	Location 3
General contents	£	£	£
Computers and ancillary equipment kept at the premises	£	£	£
Stock, samples and goods held in trust	£	£	£
Art and collections	£	£	£
Landlord's fixtures and fittings and tenant improvements	£	£	£
Documents	£	£	£
Tools and equipment	£	£	£

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#### c. Property away from the premises and in transit

Please enter the replacement cost as new for each category in the grid below. Portable computers and electronic equipment includes (but is not limited to): laptop and notebook computers, mobile phones and BlackBerrys, projectors, specialist electronic equipment.

The geographical limit determines the cover given to the items – please do not double count (e.g. if an item is included in ‘within the UK’ then it does not need to be counted in either ‘within the EU’ or ‘worldwide’).

	Within the UK	Within the EU	Worldwide
Portable computers and electronic equipment	£	£	£
All other business equipment	£	£	£

#### 6.10 Building works

Are there any plans to undertake any building work in the next 12 months that are estimated to cost more than £75,000?

Yes  No

### **Section 7 – Business interruption**

**Optional – please complete this section if you require this insurance cover. It may only be purchased with either the property buildings or contents cover.**

Please indicate the basis of cover required for the by completing the sections below. Please consult your broker if you need advice.

**Important note:** if you under insure, by understating these values, then we may only pay a proportion of any loss you may suffer. It is therefore essential that you get these figures as close to their true value as possible and if you are in any doubt, you should consult your broker.

#### 7.1 Amounts insured

a. **Loss of income/loss of profit**

Please choose your required cover basis between either loss of income **or** loss of profit below. Our cover for loss of income and loss of profit automatically includes increased costs of working.

Please provide values for forthcoming indemnity period selected (e.g. if the indemnity period selected is 12 months, then the revenue or profit figure should be for 12 months).

Loss of income – total annual revenue:

£

Loss of profit – amount insured:

£

Indemnity period (months)

12

18

24

36

b. **Increased costs of working**

Please provide values for the forthcoming indemnity period selected if you wish to insure increased costs of working without insuring loss of income or loss of profit.

Amount insured:

£

Indemnity period (months)

12

18

24

36

c. **Additional increased costs of working**

Please provide values for the forthcoming indemnity period selected if you wish to insure any additional increased costs of working.

Amount insured:

£

Indemnity period (months)

12

18

24

36

d. **Outstanding debts**

Please provide the amount insured you require below.

Amount insured:

£

#### 7.2 Disaster recovery plan

Do you have a disaster recovery or business continuity plan?

Yes  No

If Yes, please attach a copy to this proposal form.

#### 7.3 Location dependency

Do you require business interruption cover equally across all of your locations?

Yes  No

If No, please confirm the location, cover basis and amount of business interruption cover required:

Location	Cover basis	Amount insured
		£
		£
		£

## Section 8 – Claims

**You must complete this section. Please complete the claims questions for any risk now to be insured.**

### 8.1 General

In relation to your professional business activities, are you after reasonable enquiry aware of:

- a. any matter which may lead to a claim against you.

This includes:

- i. a shortcoming or problem in your work known to you which you cannot reasonably put right; Yes  No
  - ii. a complaint about your work or anything you have supplied which cannot be immediately resolved; Yes  No
  - iii. an escalating level of complaint on a particular project; Yes  No
  - iv. a client withholding payment due to you after any complaint. Yes  No
- b. any loss from the dishonesty or malice of any employee or self-employed freelancer. Yes  No
  - c. any loss from the suspected dishonesty or malice of any employee or self-employed freelancer. Yes  No
  - d. any matter which may give rise to a claim against your predecessors in business or any past director, officer, board member, senior manager or employee. Yes  No

If you answered **Yes** to any of the above, please provide full details:

### 8.2 Your directors and partners

- a. Have you or any of your directors or partners at any time either personally or in any business capacity ever been made bankrupt or insolvent either in a personal capacity or in connection with a business liability? Yes  No
- b. Have you (or any fellow director or business partner) ever been convicted of or charged with a criminal offence other than a conviction spent under the Rehabilitation of Offenders Act 1974? Yes  No

If **Yes**, please give full details on a separate sheet.

### 8.3 Claims history

In respect of the following insurance covers:

**Professional Indemnity, public and products liability, employers' liability, management liability, property - buildings, property - contents, property - business interruption, cyber and data and travel:**

Has any claim or loss, whether successful or not, ever occurred or been made against you or your predecessors in business or any past or present director, officer, board member, senior manager or employee in respect of any risk now to be insured under the insurance covers listed above (whether previously insured or not)?

Yes  No

Have you or anyone that works for your business ever been the subject of disciplinary proceedings by any professional organisation?

Yes  No

If **Yes**, please give full details below:

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Date	Details	Amount	Remedial action
/ /		£	

#### 8.4 Employers' liability

Are you aware after enquiry of any potential injury or disease to an employee, which may give rise to a claim?

Yes  No

If Yes, please provide full details:

#### 8.5 Management liability

a. In the last five years, have the company or any insured person been the subject of an investigation by any official body or institution?

Yes  No

b. In the last five years, have there been any claims and or investigations made against the company, its directors, officers or employees which may have been covered by this policy had it been in force?

Yes  No

c. After enquiry, is the company or its directors, officers or employees aware of any fact, circumstance, allegation or incident which may give rise to a claim under the proposed policy?

Yes  No

d. In the last five years you have not been the subject of any employment claim or investigation?

Yes  No

If Yes, please provide full details:

#### 8.6 Previous insurance

Have you ever had any insurance or proposal cancelled, withdrawn, declined or made subject to special terms?

Yes  No

If Yes, please provide details:

Date	Details

## Section 9 – Declaration

### 9.1 Material information

**You must complete this section.**

**Please read the declaration carefully and sign at the bottom.**

Please provide us with details of any information which may be relevant to our consideration of your proposal for insurance. If you have any doubt over whether something is relevant, please let us have details.

Is there anything else that you would like to tell us about you or your business? Yes  No

We are entering into a single enterprise contract with Elavon (U.S. Bank) for a standalone, VPC-isolated enterprise deployment of our SaaS onboarding platform. No other customers or contracts exist at this stage, however, this will change.

Under Section 11 of the Elavon contract, our liability includes:

- Exclusion of consequential, special, indirect and punitive damages (standard for enterprise contracts).
- A primary overall liability cap of the lower of 150% of annual fees or €10,000,000.
- A specific €3,000,000 liability cap for confidentiality breaches, indemnification obligations, security incidents, and AI misuse.
- Unlimited liability only in the narrow instances of gross negligence or intentional wrongdoing, which is standard for regulated financial-institution contracts.

To comply with the Elavon insurance requirements (Section 14), we require the following minimum cover levels:

- £10,000,000 Public Liability
- £5,000,000 Professional Indemnity
- £15,000,000 Cyber Liability (per claim / aggregate)
- Employers Liability as required by UK law (£10,000,000)

These limits align with the contract's insurance requirements but do not alter or extend the insurer's obligation beyond the scope of the policy.

No claims, incidents, complaints, investigations, disciplinary matters, insolvency issues or prior insurance cancellations exist.

We are disclosing this information to ensure a fair presentation of the risk and to confirm that the requested insurance is required solely to support the Elavon contract.

### 9.2 Using your personal information

Hiscox is a trading name of a number of Hiscox companies. The specific company acting as a data controller of your personal information will be listed in the documentation we provide to you. If you are unsure you can also contact us at any time by telephoning 01904 681198 or by emailing us at [dataprotectionofficer@hiscox.com](mailto:dataprotectionofficer@hiscox.com).

We collect and process information about you in order to provide insurance policies and to process claims. Your information is also used for business purposes such as fraud prevention and detection and financial management. This may involve sharing your information with, and obtaining information about you from, our group companies and third parties such as brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators or fraud prevention agencies.

We may record telephone calls to help us monitor and improve the service we provide.



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For further information on how your information is used and your rights in relation to your information please see our privacy policy at [www.hiscox.co.uk/cookies-privacy](http://www.hiscox.co.uk/cookies-privacy).

#### 9.3 Declaration

I/we confirm that the information given in this proposal form is correct, accurate and complete and I have made a fair presentation of the risk.

Name of director/officer/board member/senior manager

 / 

Signature of director/officer/board member/senior manager

Date

**A copy of this proposal should be retained for your records.**

#### 9.4 Complaints

Hiscox aims to ensure that all aspects of your insurance are dealt with promptly, efficiently and fairly. At all times Hiscox are committed to providing you with the highest standard of service. If you have any concerns about your policy or you are dissatisfied about the handling of a claim and wish to complain you should, in the first instance, contact Hiscox Customer Relations in writing at:

Hiscox Customer Relations  
The Hiscox Building  
Peasholme Green  
York YO1 7PR

by telephone on 0800 116 4627/01904 681 198  
or by email at [customer.relations@hiscox.com](mailto:customer.relations@hiscox.com).

Where you are not satisfied with the final response from Hiscox, you also have the right to refer your complaint to the Financial Ombudsman Service. For more information regarding the scope of the Financial Ombudsman Service, please refer to [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).