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AGENT/BROKER/DIRECT

COVER NOTE NO.

PROPOSAL NO.

POLICY NO.

GENERAL DESCRIPTION OF INTERNAL CONTROL SYSTEM

1. Name of Proposer in full

2. Postal address

Postal code

Telephone - Office

House

Mobile

Fax

Email

3.

a. Nature of business

b. Date and place of business registration

4. Cash receipts

a. Are the receipts of cash relatively significant in your operation?

Yes

No

If 'Yes' please list the main sources of cash receipts

b. Are receipts pre-numbered?

Yes

No

c. Are the duties of the cashier entirely separate from the recording of notes and accounts receivable?

Yes

No

d. What is the maximum amount of cash that is generally inside your office safe? *Kshs.*

e. Is there a standing instruction that whenever cash in the offices reaches a certain amount, it must be deposited in the bank the same day?

Yes

No

5. Cash disbursements

a. In whose name will bank accounts be invariably kept?

b. Are all disbursements, except petty cash, made by cheque?

Yes

No

c. Are cheque required to be counter-signed?

Yes

No

d. Is the practice of drawing to "cash or bearer" prohibited?

Yes

No

e. Are the monthly bank statements reconciled by an employee other than those who keep the cash records?

Yes

No

f. Are the vouchers or other supporting documents impressed with a paid stamp or other mark so as to prevent their re-use?

Yes

No

6. Petty cash

a. The amount of petty cash *Kshs.*

b. Is there a limit to draw out from such fund?

Yes No

If so, what is the limit?

THE APPLICATION

7.

a. If a new employee, how long have you personally known the Applicant?

b. If no previous acquaintance, by whom was Applicant introduced or recommended to you?

8. If an old employee(s), state:

a. How long has the Applicant been in your service?

b. In what position?

c. Has the Applicant performed all duties faithfully and to your satisfaction?

Yes No

9. Have you ever heard that the Applicant was a defaulter in any position, or are you aware of anything unfavourable in the Applicant's habits or association, either past or present?

Yes No

If 'Yes' give details

10. What is the Applicant's position in which bond is now required?

11. State fully the duties which will devolve upon the Applicant

(Do not paste hereon extracts from Constitution, By-Laws or printed rules in answer to this question. If space allotted for answer is insufficient, use separate sheet, referring to and marking it "Exhibit A" and signing it for identification)

12.

a. Will the Applicant sign or endorse cheques, drafts or Bank Accounts?

Yes No

b. Who will so countersign? (state name and position)

13. Will the Applicant have the custody of or authority to sell or negotiate securities held or owned?

Yes No

14.

a. Will the Applicant(s) handle any cash?

Yes No

If so, state the largest sum Applicant is likely to hold at one time Kshs.

b. What disposition will the Applicant make of cash?

c. How often will cash be deposited in the Bank?

d. Will the Applicant be required to handle depositing money in the Bank?

Yes No

If so, will he be accompanied?

e. Will the Applicant have access to the office safe?

Yes No

If so, who else has such access?

15. a. How often will a thorough examination of the Applicant's books and accounts be made by an auditor or expert accountant; and cash securities etc. be counted, compared and verified with accounts and vouchers?

b. When was such an examination of Applicant's books and accounts, cash and securities, last made?

Date DD/MM/YYYY By whom made

c. Were they in every respect correct? Yes No

16. Will your outstanding bills and accounts receivable be verified by correspondence directly with all debtors as shown by your books, so as to ascertain whether or not Applicant is promptly accounting for all collections made or received? Yes No

If so, how often, and by whom will this correspondence be conducted?

17. a. Will the Applicant have custody of merchandise or other personal property? Yes No

If so, give particulars and approximate value thereof

b. How often will same be checked up and by whom?

c. How often will a complete inventory be made and by whom?

d. When was such an examination or inventory last made and what was the result?

18. Does the Applicant owe you anything? Yes No

If so, what amount and how did the indebtedness arise?

19. Has the Applicant, to your knowledge, any other debt or liability? Yes No

If so, give particulars

20. Do you or will you require from the Applicant any further surety, aside from that for which the application has been made to Jubilee General Insurance Limited as herein stated? Yes No

If so, state the amount of such additional bonds and the names and addresses of the sureties

21. Have you hitherto held other surety for the Applicant? Yes No

If so, what is the cause for change to this?

22. Have you ever sustained loss through the fraud or dishonesty of anyone holding a similar position to that of Applicant? Yes No

If so, state what means you have adopted to prevent a recurrence of such loss

23. What will the Applicant's compensation be in above-named position?

Salary KShs.

Commission

In either case, state approximate income KShs.

The liability of Jubilee General Insurance Limited does not commence until the proposal has been accepted and the premium paid.

DECLARATION

The foregoing answers are to be taken as conditions precedent to, and the basis of said Bond applied for, or any other Bond that may be executed by Jubilee General Insurance Limited to the undersigned upon the applicant above named in said position, or any renewal or constitution of such suretyship. The undersigned is aware of no reason why Jubilee General Insurance Limited cannot safely assume risk of account of said Applicant.

NOTE

If co-partnership, firm name must be signed; if corporation, corporate name must be signed in full, with officer's name and title on line below, and corporate seal affixed, duly attested by the proper officer.

Date *DD/MM/YYYY*

Signature of Employer

Company Name