**Survey and Valuation Questionnaire**

**CAAV**



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| IMPORTANT INFORMATION REGARDING THE COMPLETION OF THIS FORMMethod of Completion This proposal form should be completed neatly in ink or (preferably) electronically, provided you print out an original and sign and date the declaration, having fully reviewed the completed document before doing so. ALL questions must be answered fully and accurately. Please read the important information below before completing the form….Your Duty of Fair PresentationBefore the insurance contract is entered into, the proposer must make a fair presentation of the risk to the insurer, in accordance with Section 3 of the Insurance Act 2015. In summary, the proposer must:disclose to the insurer every material circumstance which the proposer knows or ought to know. Failing that, the proposer must give the insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances. A matter is material if it would influence the judgement of a prudent insurer as to whether to accept the risk and, if so on what terms (including premium);make the disclosure in clause 1.a) above in a reasonably clear and accessible manner; andensure that every material representation as to matter of fact is substantially correct, and that every material representation as to matter of expectation or belief is made in good faith.For the purposes of clause 1.a) above, the proposer is expected to know the following: If the proposer is an individual, what is known to the individual and anybody who is responsible for arranging his or her insurance.If the proposer is not an individual, what is known to anybody who is part of the proposer’s senior management; or anybody who is responsible for arranging the proposer’s insurance.Whether the proposer is an individual or otherwise, what should reasonably have been revealed by a reasonable search of information available to the proposer. The proposer cannot ignore or deliberately withhold information (this may amount to a breach of the duty of fair presentation even if the insurer had sufficient information to ask questions and did not do so). The information may be held within the proposer’s organisation, or by any third party (including but not limited to subsidiaries, affiliates, the broker, or any other person who will be covered under the insurance). If the proposer is insuring subsidiaries, affiliates or other parties, the insurer expects that the proposer will have included them in its enquiries, and that the proposer will inform the insurer if it has not done so. The reasonable search may be conducted by making enquiries or by any other means.Your Knowledge Under the Act, you must actively disclose all relevant information known by you, your "senior management" and/or these responsible for your insurance. You must also disclose any other information that you/your management/your insurance team do not know, but ought to know following a "reasonable" search. What is reasonable will be determined by the size and complexity of your business, and may extend to enquiring of external persons that hold material information, such as past or present insurance brokers. It is particularly important not to make assumptions about what your existing insurers already know about the risk.Professional PresentationInsurers see many proposals during the course of a working day, and it is therefore important that your proposal form is completed fully, clearly and accurately, not only to provide a fair presentation of the risk to the insurers, but also to create a professional impression. If there is insufficient space in the form, or simply to ensure that the insurers have a fair understanding of the insurance risk, please supply additional information, preferably in electronic format. Please remember that this information must be reasonably clear and accessible to the insurers, so be careful not to fall into the trap of too much "data dumping". **You should work with us to ensure that the presentation to insurers is as complete as possible. Failure to comply with the Duty of Fair Presentation may give insurers grounds to refuse to pay a claim, reduce the amount they do pay, alter the terms of the policy retrospectively, or even treat the policy as it had never existed in some cases.****THEREFORE, IF YOU ARE IN ANY DOUBT AS TO WHETHER OR NOT INFORMATION IS MATERIAL, PLEASE DISCLOSE IT!** |

Data protection

Processing of personal data

MFL Insurance Group Limited (“MFL”) will process your personal data in accordance with the Data Protection Act 1998 and all relevant data protection legislation. By submitting this proposal form you consent to MFL processing your personal data for the purposes of arranging, providing and administering your insurance. This includes collecting and processing sensitive personal data about you where this is necessary. MFL may be required to transfer your personal data to third parties we work with in order to provide your insurance cover. These third parties may include insurance carriers, third-party claims adjusters, fraud detection and prevention services, reinsurance companies and insurance regulatory authorities. Similarly, in the course of administering your insurance, it may be necessary for us to transfer your personal data to agents and service providers appointed by us, and to insurers, (which includes their re-insurers, legal advisers, loss adjusters or agents) solely for the purpose of fulfilling our obligations to you.

Identity verification

In order to ensure compliance with rules imposed on us by relevant UK regulators, we may run fraud prevention checks against the name of your firm, or all or any of the individual partners or members in your firm. We may use this information in order to comply with our regulatory, legal or good governance obligations. We will make checks such as verifying your identity in order to prevent and detect crime, fraud and money laundering. We may disclose your personal data to other companies in the MFL group of companies for the purposes described above. You agree to bring the above notice to the attention of each of your partners or members before completing and submitting this proposal form. Each individual has the right to apply for a copy of their information (for which we may charge a fee) and to have any agreed inaccuracies corrected.

☐ By ticking here, you agree to the processing of your personal data, including, where relevant, sensitive personal data, in the manner stated above in the paragraph entitled ‘Processing of personal data’.

FCA Regulatory Status

MFL Insurance Group Limited is authorised and regulated by the Financial Conduct Authority. Registered Address Barlow House, Minshull Street, Manchester, M1 3DZ. Registered in England and Wales No. 02817700.

Supplementary questionnaire for Surveyors undertaking survey and valuation work

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| --- | --- | --- | --- | --- | --- | --- | --- |
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|  | Name of Firm(s) on your main Proposal Form: |  |
|  |  |  |  |  |  |  |  |
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| **1a.** | For which Lenders do you act as a Panel Surveyor and what percentage of fees does each contribute to your total fee income? |  |
|  |  |  |
|  | Lender |  | % of Fees |  |
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| **1b.** | Please list any other lenders for whom you have provided valuation services in the last 6 years including the total number of valuations for that Lender |  |
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|  | Lender |  | Number of valuations |  |
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| **2a.** | Have you ever been refused admission to or removed from a lender’s panel(s) | Yes |  | No |  |  |
|  |  |  |  |  |  |
|  | If ‘Yes’, please provide details below |  |  |  |  |  |
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| **2b.** | Please detail your due diligence procedures prior to accepting Valuation instructions from a new Lender |  |
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| **3.** | Please provide a split for the last completed financial year of Surveying and Valuing fees as declared on the main Proposal Form, together with the number of reports in the following categories: |  |
|  |  |  |
|  | Purpose |  | Residential Fees (% of total fees) | No. of reports | Commercial/Agricultural Fees (% of total) | No. of reports |  |
|  | Valuations for lending purposes |  |  |  |  |  |  |
|  | RICS Homebuyer Reports |  |  |  |  |  |  |
|  | Asset Valuations for balance sheet purposes or probate/divorce valuations |  |  |  |  |  |  |
|  | Building Surveys |  |  |  |  |  |  |
|  | Other (please provide details below) |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |
| **4.** | Have you ever assigned the benefit of Lending Valuations to other partiesIf **Yes**, please provide full details below | Yes |  | No |  |  |
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| **5.** | Please provide the following information relating to lenders’ instructions received in the past six financial years:Percentage of total instructions by and undertaken during: |  |
|  |  |  |
|  | **FINANCIAL YEAR ENDING:** |  | / | / | / | / | / | / |  |
|  | Sub Prime Products: |  | % | % | % | % | % | % |  |
|  | Buy to Let products: |  | % | % | % | % | % | % |  |
|  | Conversions or New Build: |  | % | % | % | % | % | % |  |
|  | Properties for developers: |  | % | % | % | % | % | % |  |
|  | Bridging for Finance/Short Term Loans |  | % | % | % | % | % | % |  |
|  | Peer-to-peer/Crowdfunder valuations |  | % | % | % | % | % | % |  |
|  | If Bridging/Short Term Loan Valuations have been undertaken please complete S&V Appendix A towards the end of this form. |  |
| **6a.** | Do you have a Business relationship with and/or a financial interest in any: |  |
|  | a) | Mortgage broker(s) | Yes |  | No |  |  |
|  |  |  |  |  |  |  |
|  | b) | Solicitor firm(s) | Yes |  | No |  |  |
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|  | If Yes, please give full details below |  |
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| **6b.** | If Yes to question 6 above, do you share premises with these firms? | Yes |  | No |  |  |
|  |  |  |  |  |  |
|  |  |
| **6c.** | Does your firm provide valuations for use by mortgage brokers? | Yes |  | No |  |  |
|  |  |  |  |  |  |
|  | If Yes, please specify the type of property and fee income from this work below |  |
|  |  |  |
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| **7.** | Do you have a referral fee or shared commission agreement with any third party organisation? | Yes |  | No |  |  |
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| **8.** | Are any principals, directors, members, partners, consultants, contractors or employees with responsibility for valuations or staff who act in a supervisory / sign off capacity in respect of valuations, involved in any other business practices outside the activities for your firm? | Yes |  | No |  |  |
|  |  |  |  |  |  |
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|  | If **Yes** to questions 8 or 9 above, please give full details below |  |
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| **9a.** | Please give details of all valuers who undertake valuation work |  |
|  |  |  |
|  | Full Name | Age | Qualifications | Date Qualified | Number of years experience of this work |  |
|  |  |  |  |  |  |  |
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|  | Workload and Quality |  |
|  |  |  |  |  |  |  |  |
| **9b.** | What is the average number of surveys and valuations undertaken by those valuers detailed per week from? |  |
|  |  |  |
|  |  |  |  | Number of reports |  |
|  | i. |  | Lender Valuations |  |  |
|  | ii. |  | Homebuyers Reports |  |  |
|  | iii. |  | Asset Valuation |  |  |
|  | iv. |  | Building Surveys |  |  |
|  | v. |  | Other |  |  |
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| **9c.** | Confirm in detail how your surveys and valuations are recorded, including usage of any digital imagery to support surveys or valuations in the box below |  |
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| **9d.** | Please summarise the working procedures and practices that you operate to ensure the quality and accuracy of valuations, confirming how long that these have been standard operating procedures:1. The recording of the original instructions from a lender (and any subsequent amendments) and the allocation of work internally to a Valuer.

ii. The recording of information collated from the visits to property and any telephone conversations involving instructions from the client.iii. Processes of audit and check and peer review including details of by whom these are undertaken, how frequently and how these checks are recorded.iv. Sign off / formal referral procedures including relevant reporting lines and applicable thresholds.v. Is the rationale of the Valuer recorded and documented as part of every valuation?’vi. Describe the procedures you have in place to obtain a second opinion e.g. in respect of valuations/difficult properties.Continue on a separate page if required. |  |
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| **10.** | Work Radius |  |
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|  | a) | Please confirm where most of your survey/valuation work is undertaken |  |
|  |  |  |
|  | Mile radius from office |  | Percentage of Surveys/Valuations |  | Number of reports |  |
|  | 0 - 25 mile radius |  | % |  |  |  |
|  | Greater than 25 mile radius |  | % |  |  |  |

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|  | b) | If you regularly take on work outside your immediate geographical area, especially outside 25 mile radius of your office(s), what extra controls do you put in place to ensure sufficient knowledge of local values or other factors that may affect the value/condition of the property in question? |  |
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| **11.** | Valuations undertaken for lending purposes |  |
|  |  |
|  | a) | Please give details of the five largest residential valuations undertaken in the last 6 years |  |
|  |  |  |
|  | Type/Location of Property | Year of report | Property Value | Description of Work | Name of Lender |  |
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|  | b) | Average value of residential valuations undertaken: | £ |  |
|  |  |  |  |  |  |
|  | c) | Please give details of the five largest commercial or agricultural valuations undertaken in the last 6 years, identifying if any of these are agricultural properties. |  |
|  |  |  |
|  | Type/Location of Property | Year of report | Property Value | Description of Work | Name of Lender |  |
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|  | d) | Average value of commercial or agricultural valuations undertaken: | £ |  |
|  |  |  |  |  |  |
|  | e) | Please give details of the five largest portfolio or estate valuations undertaken in the last 6 years |  |
|  |  |  |
|  | Type/Location of Property | Year of report | Property Value | Description of Work | Name of Lender |  |
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|  | f) | Average value of all portfolio or estate valuations undertaken: | £ |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  | g) | Average value of largest individual property within portfolio: | £ |  |

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| **12.** | Valuations undertaken for non-lending purposes |  |
|  |  |
|  | a) | Please give details of the five largest valuations undertaken for non-lending purposes in the last 6 years |  |
|  |  |  |
|  | Type/Location of Property | Year of report | Property Value | Description of Work |  |
|  |  |  |  |  |  |
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| **13.** | With regards to your practice’s own area of expertise and geography, please provide your own view of the current property market conditions and short/long term future. |  |
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| **14.** | Valuation Comparables |  |
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|  | a) | What type of comparable database does your firm use? Please give details below. |  |
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|  |  |  |  |  |
|  | b) | How regularly is the database updated? |  |  |
|  |  |  |  |  |  |
|  | c) | What is the minimum number of comparables you hold per property values? |  |  |
|  |  |  |  |  |  |
|  | d) | How are comparables evidenced and recorded on file? |  |
|  |  |  |
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|  | e) | For what period does a valuation remain valid? |  |  |
|  |  |  |  |  |  |
|  | f) | How many drive-by valuations do you undertake |  |  |
|  |  |  |  |  |  |
|  | g) | How many desk top valuations do you undertake |  |  |
|  |  |  |  |  |
|  | h) | In what circumstances would drive-by or desk top valuations be undertaken? Please give full details below. |  |
|  |  |  |
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| **15a.** | With regards to any ‘Restricted Valuations’ undertaken during the COVID-19 crisis, please advise: |  |
|  |  |  |  |  |  |  |  |
|  | i. |  | How many have been undertaken? |  |  |
|  | ii. |  | For which lenders? |  |  |
|  |  |  |
|  | iii. | Do you have any processes in place to show how acceptance of valuation instructions been controlled, including percentage accepted/refused etc? | Yes |  | No |  |  |
|  |  |  |  |  |  |
|  | iv. | Can you confirm your terms & conditions include ‘Material Uncertainty’ clauses in line with RICS Guide? | Yes |  | No |  |  |
|  |  |  |  |  |  |
|  | v. | Do your terms & conditions include a liability cap, and at what level | Yes |  | No |  |  |
|  |  |  |  |  |  |
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|  | If the answer to the last three questions is ‘No’, please provide full details om a separate sheet. |  |
|  |  |
| **15b.** | When undertaking re-mortgage or further advance valuations, in what percentage of cases do you: |  |
|  |  |  |  |  |  |  |  |
|  | i. |  | Re-inspect the property | % |  |
|  | ii. |  | Undertake drive-by valuations | % |  |
|  | iii. |  | Undertake desk-top valuations | % |  |
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| **16.** | Does and has the proposer in the past complied with the RICS Manual of Valuation issued by the Valuation and Rating Committee and the Statement of Asset Valuation Standards Committee in preparing valuations?If No, please explain the circumstances in which these are not followed in the box below | Yes |  | No |  |  |
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| **17.** | Does the firm carry out full recruitment checks in respect of all members of staff authorised to prepare and/or sign off survey and valuation reports?If Yes, do the checks include: | Yes |  | No |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
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|  | i. | Obtaining two work references prior to the appointment of new personnel? | Yes |  | No |  |  |
|  |  |  |  |  |  |
|  |  |
|  | ii. | Obtaining copies of original certificates to prove achievement of education and qualifications? | Yes |  | No |  |  |
|  |  |  |  |  |  |
|  |  |
|  | iii. | Verification of job applicant’s previous PII claims record? | Yes |  | No |  |  |
|  |  |  |  |  |  |

Declaration

By signing this proposal form you consent to MFL Insurance Group Limited using the information we may hold about you for the purpose of providing insurance advice and where appropriate, assistance in relation to handling claims, if any, and to process sensitive personal data about you where this is necessary (for example criminal convictions). This may mean we have to give some details to third parties involved in providing insurance cover. These third parties may include insurance carriers, third-party claims adjusters, fraud detection and prevention services, reinsurance companies and insurance regulatory authorities. In the course of performing our obligation to you, this information may be disclosed to agents and service providers appointed by us, insurers, (which includes their re-insurers, legal advisers, loss adjustors or agents). Where such sensitive personal information relates to anyone other than you, you must obtain the explicit consent of the person to whom the information relates both to the disclosure of such information to us and its use by us as set out above. The information provided will be treated in confidence and, where relevant, in compliance with the Data Protection Act 1998. You have the right to apply for a copy of your information (for which we may charge a small fee) and to have any inaccuracies corrected.

I/We declare that the above statements and particulars are true to the best of my/our knowledge, full enquiry having been made, and represent a fair presentation of the risks we are seeking to insure.

I/We have not omitted, suppressed or mis-stated any material facts which may be relevant to Insurers’ consideration of this proposal form and undertake to declare any material alterations or amendments

to the foregoing particulars and statements which occur prior to the commencement of the contract of insurance.

I/We understand that the information provided will be used in deciding whether the Insurer will accept the application, the premium to be charged and the terms of any policy provided.

I understand that if my Firm acquires, merges with or absorbs another Firm during the period of insurance, insurers will require similar information in relation to that Firm and may charge an additional premium.

Signed Date

On behalf of

Position at company

Please note, if you wish to submit your form via email, an indication of terms and conditions may be provided on the basis of this proposal form. An original signature is required before a contract of insurance can be made. Encrypted signatures are not acceptable.

Signing this form does not bind the Proposer to complete the insurance. We recommend that you should keep a record of all information supplied to us, including copies of letters and this proposal form, for the purpose of entering into this contract.

From time to time, we may disclose personal information (other than sensitive personal data) to other members of the MFL Group. We or they may use that information to advise you of our services which may be of interest to you. If you would prefer not to receive information, please ‘tick’ the box.

Appendix A

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|  | Where under Q5 you have confirmed having provided Valuations for a short-term lender (e.g. Bridging finance.), please now provide a list of every valuation provided in respect to short-term loans for the past 6 years including the following details:a. Date of valuationb. Lenderc. LTV % (or LTC / LTGDV % if the purpose was for development)d. Type of property valued e. Basis of valuation (90 day, 180 day etc.)f. Has the loan now been redeemed? |  |
|  |  |
|  |  |  |