

## APPLICATION FOR INSURANCE SERVICES PROFESSIONAL LIABILITY INSURANCE

THE APPLICANT IS APPLYING FOR A CLAIMS MADE POLICY, WHICH IF ISSUED, APPLIES ONLY TO CLAIMS FIRST MADE DURING THE POLICY PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES, SETTLEMENTS, OR JUDGMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY THE PAYMENT OF CLAIM EXPENSES.

### General instructions for completing this Application:

1. Please read carefully and answer all questions. The information is needed to make an underwriting and pricing evaluation. Your answers hereunder are considered legally material to the evaluation.
2. If more space is required to answer a question, attach an additional page and reference the question number for the attachment.
3. The Application **must** be signed by an executive officer.

### APPLICANT INFORMATION:

1. Name of Applicant(s): \_\_\_\_\_  
(Include names of all subsidiaries or affiliated companies to be insured, attach a separate sheet, if necessary)
2. Business Address: \_\_\_\_\_
3. City, State, Zip: \_\_\_\_\_
4. Phone: \_\_\_\_\_ Fax number: \_\_\_\_\_
5. The Officer designated as agent of the Company and all Insured Persons to receive any and all notices from the Insurer or their authorized representatives concerning this insurance: Title: \_\_\_\_\_  
Name: \_\_\_\_\_ Email: \_\_\_\_\_
6. Applicant Is: Sole Proprietor Partnership Corporation LLC Joint Venture Other: \_\_\_\_\_
7. Date Established: \_\_\_\_\_  
(If less than three (3) years, attach resumes of all principals)
8. WebsiteAddress(es): \_\_\_\_\_
9. Nature of Operations: \_\_\_\_\_

### EXPOSURE INFORMATION:

What is the Applicant's: Gross P&C Premium Volume: \$ \_\_\_\_\_ Gross P&C Commissions: \$ \_\_\_\_\_  
Total LAH Commissions: \$ \_\_\_\_\_ Total of all Commissions: \$ \_\_\_\_\_

### COVERAGE REQUESTED:

1. Effective Date Requested: \_\_\_\_\_
2. Limits Desired: \$1,000,000 \$2,000,000 \$3,000,000 \$5,000,000 Other \_\_\_\_\_
3. Deductible (each claim): \$5,000 \$10,000 \$25,000 Other: \_\_\_\_\_

**APPLICANT DETAILS:**

1. Location(s) where Applicant is Licensed or registered: \_\_\_\_\_  
\_\_\_\_\_
2. List Professional organizations to which Applicant belongs: \_\_\_\_\_  
\_\_\_\_\_
3. Is the Applicant affiliated, associated with, controlled, owned by, or does it own any other firm or business entity? If **yes**, provide details: \_\_\_\_\_  
\_\_\_\_\_
4. Has the name of the Applicant ever been changed? If **yes**, provide details: \_\_\_\_\_ Yes No
5. Is the Applicant a franchisee or franchisor? If **yes**, provide details: \_\_\_\_\_ Yes No
6. Is any insured on the Board of any entity for which the agency places coverage? If **yes**, provide details: \_\_\_\_\_ Yes No
7. Does the Applicant have any subsidiaries or other entities that need to be covered under this policy? If **yes**, list below: \_\_\_\_\_ Yes No

Name of Entity	Nature of Operations	% of Ownership	Coverage Desired	
		%	Yes	No
		%	Yes	No
		%	Yes	No

8. Does the Applicant or any of its principals or partners own, control or, manage any other entity not shown in Question 7? \_\_\_\_\_ Yes No  
If **yes**, provide details: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**PROFESSIONAL ACTIVITIES**

1. Please indicate the services performed by the Applicant and the percentage of total commission and fee revenue derived from each service (**must total 100%**):

Services	Services Provided	Next 12 Months	Most Recent Fiscal Year
Agent	Yes No		
Broker/Wholesaler	Yes No		
<b>MGA/MGU/Program Administrator</b>	Yes No		
Surplus Lines Broker	Yes No		
Risk Manager/Loss Control	Yes No		
<b>Third Party Administrator/Claims Administrator</b>	Yes No		
Reinsurance Intermediary	Yes No		
Other Services: _____	Yes No		
<b>TOTAL</b>			

**For activities in bold, please also complete the supplemental application (attached)**

2. Does the Applicant provide any Professional Services outside the United States? Yes No  
 If **yes**, provide details and revenues generated: \_\_\_\_\_

3. (a) Please provide the most recent financial information for both the Applicant and any subsidiaries performing professional services to be covered under this policy. If newly established, indicate anticipated gross revenues for current and next projected year.

Revenue	Current Annualized Fiscal Year	Most Recent Fiscal Year	Projected Next Year
Gross P&C Premium Volume:			
P&C Commissions and Fees			
LAH Commissions and Fees:			
Total Revenue from All Other Sources Other Sources of Revenue: _____			
<b>TOTAL REVENUE \$</b>			

- (b) Percentage of policies written on a direct bill basis: \_\_\_\_\_ %  
 (c) Percentage of policies placed with Non-Admitted carriers: \_\_\_\_\_ % Total Premium: \$ \_\_\_\_\_  
 (d) Percentage of policies placed through MGAs, other brokers, or intermediaries: \_\_\_\_\_ %  
 (e) Percentage of premium volume with foreign insurance carriers: \_\_\_\_\_ %

4. Please provide the total **percentage** of P&C gross premium volume written for the past 12 months for the following: **(Total ALL lines must equal 100%)**:

COMMERCIAL LINES		PERSONAL LINES	
Auto (Non-Standard)		Auto (Non-Standard)	
Auto (Standard)		Auto (Standard)	
Aviation		Earthquake	
Bonds/Surety		Fire (Non-Standard)	
CGL/Package		Homeowners	
CMP/Package		Mobile Homes / RV	
Crop/Hail		Motorcycles	
Livestock (provide details) _____		Umbrella	
_____		Wind/Flood	
Flood		Other (specify)	
Inland Marine		<b>TOTAL PERSONAL LINES</b>	
Long Haul Trucking		<b>LA&amp;H</b>	
Medical Malpractice		A&H, Group	
Products Liability		A&H, Individual	
Professional Liability/D&O/EPL		Fixed Annuities	
Umbrella/Excess		HMO/PPO/DSP	
Wet Marine		Life, Group	
Workers Compensation		Life, Individual	
Other (specify): _____		Other (specify): _____	
<b>TOTAL COMMERCIAL LINES</b>		<b>TOTAL LA&amp;H</b>	

5. (a) Please list the top five (5) insurance carriers Applicant placed business **DIRECTLY** with in the last 12 months:

Insurance Carrier	Annual Premium	Years Represented	A.M. Best Rating	Line of Business
	\$			
	\$			
	\$			
	\$			
	\$			

- (b) List the top five (5) Wholesalers, MGA's and other intermediaries the Applicant placed business with in the last 12 months:

Wholesalers, MGA's, Others	Annual Premium	Relationship # of Years	Lines of Business
	\$		
	\$		
	\$		
	\$		
	\$		

6. Have any agency contracts been cancelled by any insurance carrier in the last five (5) years Yes No  
for reasons other than lack of production? If **yes**, provide details: \_\_\_\_\_

7. During the past five (5) years or within the next 12 months, has the Applicant:  
(a) Been engaged in, or plan to engage in, any services or business activity other than those Yes No  
indicated in Question 1? If **yes**, provide details and revenues generated: \_\_\_\_\_

- (b) Placed or plan to place coverage for risks involved in petroleum and extraction, mineral Yes No  
exploration and mining, hazardous waste operations or operations with significant pollution  
exposures? If **yes**, provide details and revenues generated: \_\_\_\_\_

- (c) Placed or plan to place coverage, or been involved with or plan to be involved with, Yes No  
Self-Insured/Captives, Risk Retention Groups (RRG), Risk Purchasing Groups (RPG), Multiple  
Employer Trusts (Met) OR Multiple Employer Welfare Arrangements (MEWA)?  
If **yes**, provide details and revenues generated: \_\_\_\_\_

8. During the past five (5) years or within the next 12 months, has any principal, partner, Yes No  
managing member, director, officer, professional employee, leased employee, or  
Independent Contractor of the Applicant been engaged to provide, or plan to provide,  
professional services for or in connection with any entity in which he, she, the Applicant, or any other  
proposed insured has/had an ownership or financial interest? If **Yes**, provide details: \_\_\_\_\_

## TRAINING AND RISK MANAGEMENT:

1. (a) Please indicate the following information for all Staff/Independent Contractors and Customer Service Representatives (CSRs) of the Applicant:

	Total Number	Average Years of Experience	Average Years with Applicant
<b>Principals</b>			
<b>Licensed Agents/Brokers/Customer Service</b>			
<b>Non-Licensed Staff</b>			
<b>Independent Contractors</b>			

(b) Is coverage desired for Independent Contractors?

Yes No N/A

If **No**, are Independent Contractors required to maintain their own E&O insurance?

Yes No N/A

Yes No N/A

(c) If the Applicant accepts business from sub-producers, are sub-producers required to carry their own E&O insurance?

If **Yes**, minimum limits required: \$ \_\_\_\_\_

2. Does the Applicant have:

(a) Written procedures to escalate complaints to senior management?

Yes No

(b) Written risk management procedures in place including written procedures to ensure compliance with all federal, state, and local statutes and regulations?

Yes No

(c) Maintain a central diary or suspense system including a policy expiration list?

Yes No

(d) Require quotes, bind orders, binders, policy change requests and cancellation requests be in writing?

Yes No

(e) Document client refusals to accept coverage or limit recommendations?

Yes No

(f) Provide clients with written confirmation of reductions in current/proposed coverage?

Yes No

(g) Check all applications, policies, and endorsements for accuracy?

Yes No

(h) When the Applicant receives a claim from an insured is the insurer notified in writing?

Yes No

Maximum number of days within which the insurer is notified \_\_\_\_\_ Number of days  
Before follow-up? \_\_\_\_\_

(i) Always require insurers to provide written confirmation of receipt of claim notices?

Yes No

(j) What Agency Management System do you use? \_\_\_\_\_

(k) Is there an offsite back-up for the system?

Yes No

(l) Are all employees required to take privacy/cyber awareness training?

Yes No

If **yes**, how often? \_\_\_\_\_

**PRIOR INSURANCE:**

1. List all professional liability insurance carried for each of the past five (5) years. If none, the reasons for the present insurance inquiry is: \_\_\_\_\_

Insurance Company	Limits	Retro Date	Retention	Premium	Policy Period
			\$	\$	
			\$	\$	
			\$	\$	
			\$	\$	
			\$	\$	

2. Has the Applicant had any Professional Liability Insurance cancelled or non-renewed, Yes No  
within the past five (5) years?

If Yes, provide details: \_\_\_\_\_

**CLAIMS INFORMATION:** (Attach a five (5) year loss history report)

If a Yes answer has been given to any of the questions in this section, please provide complete details which should include but not be limited to the following:

1. To the best of the Applicant's knowledge in the past 36 months, have any of its present Officers, principals, partners, directors, or employees been the subject of any investigation and/or disciplinary action by any government regulatory agency, certifying body, or government entity? Yes No
2. To the best of the Applicant's knowledge in the past 36 months have any of the Applicant's present directors, officers, principals, owners, partners, salespersons, or employees been convicted of a felony? Yes No
3. Is the Applicant aware of any fact, circumstance, situation, error, or omission that can reasonably be expected to result in a claim against the Applicant for the coverage being applied for? Yes No
4. Have any claims, suits or proceedings been brought during the past five (5) years against the Applicant or its predecessors in business, affiliates; present directors, officers, principals, owners, partners? Yes No
5. Has the Applicant reported the matters listed above to its current or former insurance carrier? Yes No

**NOTE: It is agreed that any claim or lawsuit against the Applicant or any principal, partner, managing member, director, officer or employee of the Applicant or any other proposed insured, arising from any fact, circumstance, act, error or omission disclosed or required to be disclosed in response to Questions 1-5 above, is hereby expressly excluded from coverage under the proposed insurance policy.**

**NOTICE – PLEASE READ CAREFULLY**

The undersigned, as authorized agent of all individuals and entities proposed for this insurance, declares that, to the best of his/her knowledge and belief, after diligent inquiry of each principal, partner, managing member, director officer and employee of the Applicant, the statements in this Application are true and complete and will be relied upon by the Insurer in issuing any policy. The undersigned agrees that if the information provided in this Application changes between the time this Application is executed and the time the proposed insurance policy is bound or coverage is commenced, the Applicant will immediately notify the Insurer in writing of such changes and that the Insurer may withdraw or modify any outstanding quotations or agreements to bind the insurance. The undersigned hereby authorizes the Insurer to make any inquiry in connection with the information, statements and disclosures provided in this Application and further authorizes the release of claim information from any prior insurer to the Insurer.

The undersigned declares that all individuals and entities proposed for this insurance understand and accept that the policy applied for provides coverage for only those claims that are first made against the Insured and reported in writing to the Insurer during the policy period or any extended reporting period (if applicable) and that the limits of liability contained in the policy will include both Damages and Claim Expenses.

The signing of this Application does not bind the Insurer to offer nor the undersigned to purchase the insurance, but it is agreed this Application shall be the basis of the insurance and shall be considered physically attached to and become part of the Policy should a Policy be bound and issued. All attachments and information submitted to or obtained by the Insurer in connection with this Application are hereby incorporated by reference into this Application made a part hereof.

**The Application must be signed and dated by a Principal Partner, Managing Member or Senior Officer of the Applicant. Electronically reproduced signatures will be treated as original.**

**Firm Partner/Owner Signature:**

Applicant Organization: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Broker Info:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Company Name: \_\_\_\_\_

Email: \_\_\_\_\_

Phone Number: \_\_\_\_\_

**ADDITIONAL INFORMATION:**



### CLAIM SUPPLEMENTAL APPLICATION

Please read this entire Supplemental Application carefully before signing. Whenever used in this Supplemental Application, the term "Applicant" means the Named Insured(s). Please complete ONE Supplemental Application for EACH claim or incident.

Name of Applicant: \_\_\_\_\_

1. Name(s) of Claimant(s) or potential Claimant(s): \_\_\_\_\_

2. Name of Defendant(s) or potential Defendant(s): \_\_\_\_\_

3. Indicate: Incident (potential claim) Claim Lawsuit

(a) Date of alleged wrongful act, error or omission: \_\_\_\_\_

(b) Date Applicant became aware of the alleged wrongful act, error or omission: \_\_\_\_\_

(c) How did the Applicant become aware of the alleged wrongful act, error or omission: \_\_\_\_\_

4. Has the matter been reported to the current carrier: Yes No

Carrier Name : \_\_\_\_\_

Date Reported: \_\_\_\_\_

5. This matter is Open Closed

(a) If Closed, indicate the Total:

(1) Expense paid: \$ \_\_\_\_\_

(2) Damages paid: \$ \_\_\_\_\_

(b) If Closed indicate if: Court Judgment Out of Court Settlement Withdrawn

(c) If Open, indicate the Claimant Settlement Demand, if any: \$ \_\_\_\_\_

(d) If Open, indicate the Settlement amount offered by the Applicant: \$ \_\_\_\_\_

(e) If Open, indicate the amount of legal expenses paid to date: \$ \_\_\_\_\_

(f) If Open, indicate the Insurer's reserve for:

(1) Expenses: \$ \_\_\_\_\_

(2) Damages: \$ \_\_\_\_\_

6. Provide a detailed description of the claim or incident, including the allegations against the Applicant:

7. Please explain the corrective actions taken to prevent a similar claim or incident from reoccurring:

8. Attach a loss history report covering the last five (5) years if available

By signing this Supplemental Application, the Applicant understands and agrees that the information submitted herein and all attachments becomes a part of, is deemed attached to, and is subject to the same representations and conditions of, its application for professional liability insurance.

This Supplement Application must be signed and dated by a Principal, Partner, Managing Member or Senior Officer of the Applicant. Electronically reproduced signatures will be treated as original.

Applicant Organization: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date \_\_\_\_\_