

## **INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY APPLICATION (CLAIMS-MADE FORM)**

- \* This application must be completed in full, including all required attachments.
- \* Additional space for comments or details is provided on the last page of this application.
- \* We treat all applications as confidential.

### **GENERAL INFORMATION**

1. Full Name of Applicant (including all subsidiaries and related entities for which coverage is requested):

DBA (if any):

Home Office Mailing Address:

City:  State:  Zip:

Physical Address:

City:  State:  Zip:

Phone:  Fax:  Email:

Website: www.

Additional Locations:

2. Date Business Established:

If in operation less than three (3) years, please attach license(s) and resume(s) for all principals.

Form of Organization:  Corporation  Partnership  Other :

3. Is the Applicant firm controlled, owned (in whole or part), affiliated or associated with any other firm, corporation, company or entity?  YES  NO

If Yes, please provide the entity's name, % ownership interest and relationship to Applicant:

4. During the past 5 years:

- a. Has the name of the firm been changed, or has any business/firm been acquired, merged into, consolidated or sold off by/from the original firm?  YES  NO

If Yes, please explain and provide name(s) of predecessor firm(s):

b. Has there been a change in management structure, including any additions, or deletions of any principals, owners, managers or brokers?  YES  NO

If Yes, please explain:

c. Have there been any cluster arrangements?  YES  NO

If Yes, please explain:

### PRACTICE INFORMATION

5. Does the Applicant specialize or focus its operations on any particular line of business?  YES  NO

If Yes, please explain:

6. a. List the current top five (5) insurance companies for whom you produce premium:

<u>Insurance Company Name</u>	<u>Years Represented</u>	<u>Annual Premium Volume</u>	<u>Current A.M. Best Rating</u>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>

b. What percentage of business is placed with: Admitted Carriers:  % Non-Admitted Carriers:  %

7. a. Do you ever place business with carriers that have an A.M. Best Rating below B+ or that are currently assigned an NR (not rated) designation?  YES  NO

If Yes, please list ALL such insurance companies with which you have placed business in the last three (3) years:

<u>Insurance Company Name</u>	<u>Years Represented</u>	<u>Annual Premium Volume</u>	<u>Current A.M. Best Rating</u>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>

b. Have you ever placed coverage or been involved in Self-Insured/Captives, Risk Retention Groups (RRG), Risk Purchasing Groups (RPG) or Multiple Employer Trusts (MET)?  YES  NO

If Yes, please provide an explanation below, including the name of the program(s), carrier(s), extent of coverage(s) provided, administrative duties performed by the Applicant, and any applicable financial information.

8. List all insurance carriers with whom agency contracts have been terminated in the last 5 years and provide a reason for each termination. (If none, state "None")

9. Revenues/Premium Volume:	<u>2 Years Ago</u>	<u>Last 12 Months</u>	<u>Estimated Next 12 Months</u>
a. Total P&C gross written annual premium:	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
b. Total gross annual P&C revenues (incl. commissions & fees):	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
c. Total Life & A&H gross written annual premium:	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
d. Total gross annual Life & A&H revenues (incl. commissions & fees)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
e. Total annual income derived from other insurance related activities:	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

Please provide details for any revenues entered in 9e. above:

10. a. Written business by Premium Volume (MUST total last 12 Months figure amount indicated in Question 9a):

<u>Commercial Lines</u>	<u>Personal Lines</u>
CMP/Package \$ <input style="width: 100px;" type="text"/>	Auto - Standard \$ <input style="width: 100px;" type="text"/>
CGL/BOP \$ <input style="width: 100px;" type="text"/>	Auto - Non-Standard \$ <input style="width: 100px;" type="text"/>
Umbrella/Excess \$ <input style="width: 100px;" type="text"/>	Homeowners \$ <input style="width: 100px;" type="text"/>
Auto - Standard \$ <input style="width: 100px;" type="text"/>	Non-Standard Fire \$ <input style="width: 100px;" type="text"/>
Auto - Non-Standard \$ <input style="width: 100px;" type="text"/>	Pleasure Boats \$ <input style="width: 100px;" type="text"/>
Long Haul Trucking \$ <input style="width: 100px;" type="text"/>	Mobile Homes/RVs \$ <input style="width: 100px;" type="text"/>
Workers Compensation \$ <input style="width: 100px;" type="text"/>	Motorcycles \$ <input style="width: 100px;" type="text"/>
Livestock Mortality \$ <input style="width: 100px;" type="text"/>	Wind/Flood/EQ \$ <input style="width: 100px;" type="text"/>
Crop Coverages \$ <input style="width: 100px;" type="text"/>	Umbrella \$ <input style="width: 100px;" type="text"/>
Medical Malpractice \$ <input style="width: 100px;" type="text"/>	Other (Specify):
Professional Liability (Specify):	<input style="width: 150px;" type="text"/> \$ <input style="width: 100px;" type="text"/>
<input style="width: 150px;" type="text"/> \$ <input style="width: 100px;" type="text"/>	<b><u>TOTAL PERSONAL LINES:</u></b> \$ <input style="width: 100px;" type="text"/>
Wet Marine \$ <input style="width: 100px;" type="text"/>	
Inland Marine \$ <input style="width: 100px;" type="text"/>	
Bonds/Surety \$ <input style="width: 100px;" type="text"/>	
Aviation \$ <input style="width: 100px;" type="text"/>	
Products Liability \$ <input style="width: 100px;" type="text"/>	
Other (Specify):	
<input style="width: 150px;" type="text"/> \$ <input style="width: 100px;" type="text"/>	
<b><u>TOTAL COMMERCIAL LINES:</u></b> \$ <input style="width: 100px;" type="text"/>	

b. Written business by Percentage of Revenues (MUST total to 100%):

<u>Life, Accident &amp; Health</u>			
Life	<input style="width: 40px;" type="text"/> %	Whole Life	<input style="width: 40px;" type="text"/> %
LTD	<input style="width: 40px;" type="text"/> %	Universal Life	<input style="width: 40px;" type="text"/> %
STD	<input style="width: 40px;" type="text"/> %	Variable Life	<input style="width: 40px;" type="text"/> %
Dental	<input style="width: 40px;" type="text"/> %	Credit Life	<input style="width: 40px;" type="text"/> %
Fully Insured Health	<input style="width: 40px;" type="text"/> %	Viatical Settlements	<input style="width: 40px;" type="text"/> %
Self-Insured Health	<input style="width: 40px;" type="text"/> %	Accident - AD&D	<input style="width: 40px;" type="text"/> %
METS/MEWAS	<input style="width: 40px;" type="text"/> %	Mutual Funds	<input style="width: 40px;" type="text"/> %
Stop Loss	<input style="width: 40px;" type="text"/> %	Pension Plans	<input style="width: 40px;" type="text"/> %
Fixed Annuities	<input style="width: 40px;" type="text"/> %	401(k) Plans	<input style="width: 40px;" type="text"/> %
Variable Annuities	<input style="width: 40px;" type="text"/> %	Stocks/Bonds	<input style="width: 40px;" type="text"/> %
LTC	<input style="width: 40px;" type="text"/> %	Other (specify below)	
		<input style="width: 100px;" type="text"/> %	

c. Property and Casualty Business Placed As:

Agent (business placed directly with carriers)	<input type="text"/>	%
Broker/Wholesaler	<input type="text"/>	%
Managing General Agent/Underwriter	<input type="text"/>	%
Reinsurance Intermediary	<input type="text"/>	%
Surplus Lines Broker	<input type="text"/>	%
<b>TOTAL</b>	<b>100</b>	<b>%</b>

*If ANY business is placed as an MGA or MGU, please complete and attach the **Managing General Agent/Underwriter Supplemental Application**.*

d. Percentage of policies written on a direct bill basis:	<input type="text"/>	%
e. Percentage of gross written premium placed through a state administered fund:	<input type="text"/>	%
f. Percentage of business written through MGA's/MGU's, other brokers or intermediaries:	<input type="text"/>	%

11. Are you affiliated with a broker/dealer?  YES  NO

If yes, please provide details below:

12. Does the Applicant perform any of the following activities?

		<u>Revenues/Income</u>
a. Reinsurance Intermediary	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
b. Third Party Administrator	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
c. Claims Adjustment Services	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
d. Policy Issuance	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
e. Investment/Securities Advisor	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
f. Actuarial Services	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
g. Legal Advisor/Services	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
h. Tax Advisor	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
i. Risk Management/Loss Control	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
j. Title Insurance	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>
k. Vehicle Registration Services	<input type="radio"/> YES <input type="radio"/> NO	\$ <input type="text"/>

*If Yes is indicated for b or c, a Third Party Administrators and/or Claim Adjusters Supplemental Application **MUST** be completed and attached to this Application.*

13. Please indicate the number of:

Owners, Officers, Partners:

Exclusive Independent Contractor

Employed Solicitors, Brokers, Agents:

Producers:

All Other Employees:

Non- Exclusive Independent Contractor

Producers:

If you included any non-exclusive independent contractor producers above, do you require them to carry their own Professional Liability coverage?  YES  NO

List all agency owners, officers and licensed producers: (Please attach resumes of key principals.)

<u>Name</u>	<u>Position/Title</u>	<u>License No.</u>	<u>No. of Years Licensed</u>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

### UNDERWRITING INFORMATION

14. Office Controls and Procedures:

a. Does the Applicant have a Home Page and/or Website?  YES  NO

If Yes, is it used for Marketing?  YES  NO

If Yes, is it used for Sales?  YES  NO

Are applications completed/submitted/bound through the Internet?  YES  NO

b. Is it standard office procedure to:

Date stamp incoming mail?  YES  NO

Document all telephone conversations?  YES  NO

Maintain a policy expiration list?  YES  NO

Check all applications, policies and endorsements for accuracy?  YES  NO

Maintain a diary/suspense system?  YES  NO

c. Please describe the procedures/manual documentation used to ensure the above procedures are implemented:

d. Does the Applicant have a specific orientation program/office manual review for all new employees?  YES  NO

15. Do you ever sign any application forms for your clients?  YES  NO

If yes, please provide details for when this may occur and how often:

16. Do you always get a written sign-off from your client when they choose not to purchase any recommended coverage?

If no, please advise on how declination for such coverage is documented in your files:  YES  NO

17. Do you always disclose any fees charged to the clients before binding policies?  YES  NO

If no, please explain:

18. Have you had any agency contracts cancelled by any insurance carrier for reasons other than lack of production?  YES  NO

If yes, please provide details below:

19. a. Has any prospective insured, or any of its employees, directors, officers or partners ever been subject to an investigation by state regulatory agency, administrative agency and/or an insurance department investigation or inquiry, or disciplinary investigation or proceeding in any way?  YES  NO

If yes, please provide an explanation:

b. Has any prospective insured, or any of its employees, directors, officers or partners ever had their license revoked, suspended, or been fined or disciplined by a state or regulatory department?  YES  NO

If yes, please provide an explanation:

20. Has any policy or application for Errors or Omissions insurance on behalf of the Applicant, its predecessor(s) in business, or any of its present or former owners, partners, officers, directors, employees or independent contractors ever been declined, cancelled or renewal refused within the last five (5) years?  YES  NO

If yes, please provide an explanation:

21. During the past five (5) years, has any claim or notice of claim been made or suit brought against the Applicant, its predecessor(s) in business, or any of its present or former owners, partners, officers, directors, employees or independent contractors?  YES  NO

**If Yes, a CLAIMS SUPPLEMENTAL APPLICATION MUST BE COMPLETED AND ATTACHED.**

22. Is the Applicant, its predecessor(s) in business, or any of its present or former owners, partners, officers, directors, employees or independent contractors aware of any fact, circumstance, situation, allegation, contention or incident which may result in a claim being made against the Applicant, its predecessor(s) in business, or any of its present or former owners, partners, officers directors, employees or independent contractors?  YES  NO

If yes, please provide details:

23. List Errors and Omissions Carriers/information for the last 5 years. (If none, state "None"):

**Limits of Liability**

<b>Insurance Carrier</b>	<b>Policy Period</b>	<b>Per claim</b>	<b>Aggregate</b>	<b>Deductible</b>	<b>Premium</b>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>



24. What is the retroactive date (mm/dd/yy) of your current Professional Liability policy?

**CYBER/TECHNOLOGY**

25. Does Applicant currently have or has Applicant ever had insurance coverage for Cyber/Technology Errors & Omissions?

YES  NO

26. Please describe security measures utilized to protect your computer network and systems.

27. a. Do you utilize encryption for electronic data at rest?

YES  NO

b. Do you utilize encryption for data transmitted via wireless?

YES  NO

28. Please describe security measures and procedures used to protect sensitive data in your care, custody and control.

29. Please describe security measures and procedures used to secure, protect, monitor and track mobile hardware (laptops, communication devices, etc.).

30. Have you experienced any security breaches or data loss events?

YES  NO

If yes, please explain the specifics and any action taken to prevent recurrence:

I/We declare that I/we have reviewed this Application for accuracy before signing it, that the above statements and representations are true and correct, and that no facts have been suppressed or misstated. I/We understand that this is an application for insurance only and that the completion and submission of this Application does not bind the Company to sell nor the Applicant to purchase this insurance. I/We nevertheless acknowledge that any contract of insurance issued by the Company in response to this Application will be in full reliance upon the statements and representations made in this Application and that this Application will be made part of the policy. I/We understand that any contract of insurance issued by the Company in response to this Application will be issued on a claims-made form.

Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance, or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any material fact, commits a fraudulent insurance act, which is a crime and may also be subject to civil penalty.

I/We hereby declare that the above statements and particulars are true and I/we agree that this Application shall be the basis for any contract of insurance issued by the Company in response to it.

Electronic Signature of Applicant or Authorized Representative:

Date

Title

**If you prefer not to Return Application with an Electronic Signature, Please print and Sign Below:**

The applicant declares that the above statements and representations are true and correct and that no facts have been suppressed or misstated. The completion of this electronically submitted application does not bind the Company to sell nor the Applicant to purchase this insurance, but any subsequent contract issued will be in full reliance upon the statements and representations made in this electronic application and this application will be made part of the policy. The Applicant understands that any subsequent contract issued by the Company will be issued on a claims made form.

\_\_\_\_\_  
Signature of Applicant or Authorized Representative

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

[Additional Comments or Details:](#)