



**IRONSHORE INSURANCE COMPANIES**

1 Exchange Plaza (55 Broadway), 12<sup>th</sup> Floor  
New York, NY 10006  
Tel: 646-826-6600  
Toll Free: 877-IRON411

**Miscellaneous Professional Liability Insurance Application**

**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.**

**APPLICATION COMPLETION INSTRUCTIONS**

- A. Please answer all the questions. The information is required to make an underwriting and pricing evaluation. Your answers hereunder are considered legally material to the evaluation.
- B. If a question is not applicable, state N/A. If more space is required to answer a question, attach any additional explanatory exhibits and reference the application question number the exhibit corresponds to.
- C. The application must be signed and dated by an authorized officer, partner or principal of the Applicant.

**PLEASE ALSO ATTACH THE FOLLOWING:**

- A. Brochures, advertisements or other descriptive literature about the Applicant, its subsidiaries, operations and services.
- B. Copy of standard written contracts and engagement/proposal letters, purchase orders or agreements used with clients.
- C. Sample reports given to clients or summary of same.
- D. Biographical sketches of principals, officers and professional staff.
- E. Copy of the Internal Control and/or Quality Control procedures.
- F. Copy of the most current form 10K or if not applicable, the current audited financial statement.
- G. Applicable Supplemental Application, if available.

**APPLICANT INFORMATION**

1. Applicant Name (as it should appear on the policy, if written):

\_\_\_\_\_

2. Address:

\_\_\_\_\_

City: \_\_\_\_\_ County: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

3. Website Address(es):

\_\_\_\_\_

4. Applicant is:  Sole Proprietor  Partnership  LLC  Corporation  Joint Venture  Other (describe)

\_\_\_\_\_

5. Date Established (if less than two years, please provide resumes of all principals): \_\_\_\_/\_\_\_\_/\_\_\_\_

6. Address of Branches (if any):

\_\_\_\_\_

\_\_\_\_\_

7. Have any branch offices been closed in the last five years? If yes, please explain:  Yes  No

\_\_\_\_\_

8. Does Applicant have any subsidiaries? If yes, please list below:  Yes  No

Name of Entity	Nature of Operations	% of Ownership	Coverage Desired
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No

9. Geographic area in which Applicant provides services:  Local  Regional  National  International

If International, which countries: \_\_\_\_\_

10. During the past 5 years has the Applicant changed its name, or been purchased, merged or consolidated with any other entity?  Yes  No

a. If Yes, provide transaction details:

\_\_\_\_\_

b. In any of the above transactions, did the Applicant assume any liabilities (i.e. responsibility for prior acts) of the acquired, merged or consolidated entity?  Yes  No

\_\_\_\_\_

11. If the Applicant is controlled, owned, affiliated or associated with any other firm, corporation, or company, are any services as detailed in question 16 performed for that that entity? If Yes, please describe:  Yes  No

\_\_\_\_\_

12. Is the Applicant a member of any industry / professional associations? If Yes, provide details:  Yes  No

\_\_\_\_\_

13. Indicate the total number persons in each of the following positions:

Principals, Partners, Officers	Professionals	Secretaries, Clerical	Part-time

14. Provide the following information:

Full Name of ALL Principals, Partners, Officers, and Key Professionals	Professional Qualifications	Date Qualified	How Long In Practice	How Long As Partner Principal

15. Does the Applicant use independent contractors or subcontractors? If Yes:  Yes  No

a. What is the estimated percent of the time they are used? \_\_\_\_\_%

b. Describe the services they perform:

\_\_\_\_\_

c. Attach a sample of the agreement the Applicant uses to engage independent contractors and subcontractors.

**PROFESSIONAL SERVICES INFORMATION**

16. Describe in detail the Professional Services for which coverage is desired:

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17. Is the Applicant engaged in any business or profession other than as described in question 16? If Yes, please describe:  Yes  No

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18. Provide fiscal year and gross revenues for the Applicant. If newly established, indicate anticipated gross revenues for current and next projected year:

Fiscal Year End Date: ____/____/____	Fiscal Year	Gross Revenues		
		U.S.	International	Total
	Past Year	\$	\$	\$
	Current Year	\$	\$	\$
	Next Projected Year	\$	\$	\$

19. Provide a percentage breakdown of current revenues for each Professional Service listed in question 16:

Professional Services	Percent of Revenue
	%
	%
	%
	%

20. Include a list of Applicant's five (5) largest jobs or projects for the past two years:

Name of Client	Description of Services Performed	Gross Revenues by Fiscal Year		
		Past	Current	Next Projected
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$

21. Does the Applicant have a client selection process? If Yes, provide details:  Yes  No

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22. Does the Applicant perform credit checks on all clients?  Yes  No

23. Is management's approval required for all new clients?  Yes  No

24. Does the Applicant maintain a system to avoid conflicts of interest?  Yes  No

25. Describe the Applicant's procedures for resolving disputes with clients over fees or charges:

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26. Provide the percentage of the Applicant's professional services rendered based on client's profile:

Percentage of Professional Services	Individuals or Revenue Size
%	Individuals
%	Less than \$50 million
%	\$50 million - \$250 million
%	Greater than \$250 million

**RISK MANAGEMENT INFORMATION**

27. For what percentage range does the Applicant:

a. Use a written contract or agreement describing the services to be provided to the client?

- 0%     1 – 24%     25 – 49%     50 – 75%     76 – 99%     100%

If less than 100%, explain how the Applicant documents each parties duties and rights:

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b. Modify a standard contract or agreement:

- 0%     1 – 24%     25 – 49%     50 – 75%     76 – 99%     100%

28. Have the Applicant's contracts, engagement and/or proposal letters been reviewed and approved by legal counsel?  Yes    No

29. Who has the authority to amend or change standard limitations of liability either prior to execution or after execution of contracts, engagement and/or proposal letters, and what additional review is made prior to implementation?

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30. Do the Applicant's written contracts or agreements contain:

- a. Hold harmless or indemnity agreements to Applicant's favor?  Yes    No
- b. Hold harmless or indemnity agreements to client's favor?  Yes    No
- c. Guarantees or warranties?  Yes    No
- d. A definition of the responsibilities of each party?  Yes    No
- e. Disclaimers or limitations of liability?  Yes    No

31. Does the Applicant obtain written approval from clients upon completion of services performed?  Yes    No

**HISTORICAL INFORMATION**

32. In the past five years:

- a. Have any of the Applicant's clients made allegations or complained about the performance, non-performance, or timeliness of Applicant's products or services?  Yes    No
- b. Have any of the Applicant's clients refused to pay, stopped paying, or requested a refund due to alleged problems with the Applicant's products or services?  Yes    No
- c. Has the Applicant sued any of its clients for nonpayment? If Yes, provide details:  Yes    No

33. In the past five years has the Applicant or any of its past or present officers, principals, partners, directors, or employees ever been the subject of any investigation and/or disciplinary action by any government regulatory agency, certifying body, or other governmental entity?  Yes    No

34. Has any of the Applicant's past or present directors, officers, principals, owners, partners, sales persons, or employees ever been investigated and/or convicted of a felony?  Yes    No

35. 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?  Yes    No

36. Have any claims, suits or proceedings been brought during the past five years against the Applicant or its predecessors in business, affiliates; past or present directors, officers, principals, owners, partners, sales persons, or employees?  Yes No

**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:**

- A full description including damages alleged
- Date the insurance carrier was put on notice
- Current status
- Amounts of reserves, legal expense paid, and settlements or judgments
- Loss runs
- Steps implemented to prevent similar claims

**CURRENT AND PRIOR INSURANCE INFORMATION**

37. List all Professional Liability insurance carried during the past five (5) years. If none, state "none".

Insurance Company	Policy Limit	Deductible/Retention	Premium	Policy Period

38. What is the first date of continuous claims made coverage: \_\_\_\_/\_\_\_\_/\_\_\_\_

39. What is the current policy's retroactive date: \_\_\_\_/\_\_\_\_/\_\_\_\_

40. Has the Applicant ever had an application for professional liability insurance declined or had a professional liability policy cancelled or nonrenewed by the insurer? **Missouri Applicants do not reply to this question.**  Yes No

41. Is there an extended reporting period currently in force?  Yes No

The undersigned Applicant represents that the statements set forth in this application and its attachments and other materials submitted to the Insurer are true and correct.

Signing of this application does not bind the Applicant or the Insurer. In the event there is any material change in the answers to the questions herein prior to the issuance date of the Policy that would render this application form inaccurate or incomplete, the Applicant will notify the Insurer in writing, and, if necessary, any outstanding quotation may be modified or withdrawn.

**FRAUD Warnings**

NOTICE: 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, for the purpose of misleading, conceals information concerning any fact material thereto, may commit a fraudulent insurance act which is a crime in many states may be subject to fines and confinement in prison.

**Arkansas, New Mexico**

ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

**Kentucky**

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

**Colorado**

It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable for insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Louisiana, West Virginia**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**Maine, Tennessee, Virginia, Washington**

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines, and denial of insurance benefits.

**District of Columbia**

WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

**New Jersey**

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**Ohio**

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

**Florida**

Any person who knowingly and with intent to injure, defraud or deceive any insurance company files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**Oklahoma**

WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

**Hawaii**

For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

**Pennsylvania**

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 fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

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

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

The application must be signed and dated by an authorized officer, partner or principal of the Applicant.