

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>
		\$	
		\$	
		\$	
		\$	
		\$	

- 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>
		\$	
		\$	
		\$	
		\$	
		\$	

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

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

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

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

Insurance Carrier	Policy Period	Per claim	Aggregate	Deductible	Premium
<div></div>	<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>
<div></div>	<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>
<div></div>	<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>
<div></div>	<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>
<div></div>	<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>

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:](#)