

INSURANCE AGENTS & BROKERS PROFESSIONAL LIABILITY INSURANCE APPLICATION

APPLICANT DETAILS

(INCLUDE ALL LEGAL NAMES AND DBA'S):

1. Name(s): _____
 Principal Address: _____ City: _____ State: _____ Zip: _____
 Mailing Address (if different then above): _____ City: _____ State: _____ Zip: _____
 Web Site Address: _____
2. a. Date established: ____/____/____ Applicant is ☐ Individual ☐ Partnership ☐ Corporation ☐ Other
 b. List all States in which the Applicant operates: _____
 c. Is the entity owned, controlled by or affiliated with any other entity? ☐ Yes ☐ No (if yes, please attach details)
 d. During the past 5 years:
 - i. Has the name of the Applicant been changed? ☐ Yes ☐ No
 - ii. Has the Applicant been involved in any merger, acquisition, consolidation or sale? ☐ Yes ☐ No
3. a. Please indicate the number of principals, partners and professional employees directly engaged in providing professional services to clients: _____ (Attach resume of each when Applicant has been in business less than 3 years)
 b. Please indicate the number of all other nonprofessional and/or clerical employees: _____
 c. Are any material changes in the nature or the size of the Applicant's business anticipated over the next 12 months? (if yes, please attach details) ☐ Yes ☐ No
4. a. During the past 5 years, has any Applicant, or any of its employees, ever been subject to an investigation by a state regulatory agency, administrative agency and/or an insurance department investigation or inquiry or disciplinary investigation or proceeding in any way? (if yes, please attach details on a separate sheet) ☐ Yes ☐ No
 b. During the past 5 years, has any Applicant, or any of its employees, ever had his license revoked or suspended, or been fined or disciplined by any state or regulatory department? (if yes, please attach details on a separate sheet) ☐ Yes ☐ No
5. Please complete the following information for each principal/partner/director/officer/owner:

Name	Position/Title	License #	# Year Licensed	# Year Licensed with Applicant

FINANCIALS

6. Please provide the following financial information:

- Fiscal year end date: ____/____/____
- Gross **commissions** for last year: \$ _____
- Gross **commissions** for current year: \$ _____
- Projected gross **commissions** for next year: \$ _____

SERVICES PROVIDED

7. a. During the past 5 years, has the Applicant been engaged in any profession or business other than as described above? (if yes, please attach details) ☐ Yes ☐ No

b. During the past 5 years, has any principal, partner, officer, director or professional employee of the Applicant engaged in professional services for any entity in which the Applicant has any ownership/managerial interest? (if yes, please attach details) ☐ Yes ☐ No

8. Does the applicant utilize subcontractors? ☐ Yes ☐ No

If 'Yes', what percentage of the Applicants business involves subcontracting work to others? ____%

a. Please describe services/work subcontracted: _____

b. Does the applicant require evidence of the errors and omissions insurance from subcontractors? ☐ Yes ☐ No

(if no, please explain how the Applicant protect itself from acts or omissions arising out of services performed by its subcontractors.)

c. Does the applicant require subcontractors to carry limits equal to or more than Applicants E&O limits? ☐ Yes ☐ No

d. Does the applicant have General Liability coverage? ☐ Yes ☐ No

Carrier: _____

9. In the past five (5) years, has the Applicant:

a. Specialized in any programs or classes of business ☐ Yes ☐ No

b. 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 either are 'Yes', please attach an explanation, 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.

10. Does the Applicant perform any of the following activities: % of Revenue

a. Actuarial Services ☐ Yes ☐ No %

b. Claims Adjustment Services ☐ Yes ☐ No %

c. Legal Advisor/Services ☐ Yes ☐ No %

- d. Reinsurance Intermediary ☐ Yes ☐ No %
- e. Risk Management/Loss Control ☐ Yes ☐ No %
- f. Third Party Administrator ☐ Yes ☐ No %
- g. Title Insurance ☐ Yes ☐ No %
- h. Other: ☐ Yes ☐ No %

If 'Yes', indicate % of revenue & attach resume(s), promotional materials and sample contract(s).

ANNUAL WRITTEN PREMIUM

ANNUAL WRITTEN NEW & RENEWAL BUSINESS	Last 12 Months	Next 12 Months (estimated)
Property & Casualty	\$	\$
Accident & Health	\$	\$

PREMIUM BREAKDOWN

11. Percentage of policies written on a direct bill basis: %
12. Percentage of gross written premium placed through a service center: %
13. Percentage of gross written premium placed through a state administered fund: %
14. Percentage of business written through MGA's, other brokers or intermediaries: %

INSURANCE SERVICES / DISCIPLINES

Please indicate the approximate percentage designated for each of the services/disciplines listed
MUST TOTAL 100%

Placement Type	% of Revenue	Placement Type	% of Revenue
Commercial Lines		Life/Health	
Aviation	%	Accident & Health - Group	%
Bonds/Other	%	Accident & Health - Individual	%
Bonds/Surety	%	Annuities	%
CGL/BOP	%	HMO/PPO/DSP	%
CMP/Package	%	Life/Group	%
Commercial Auto (Non-Standard)	%	Personal Lines	
Commercial Auto (Standard)	%	Homeowners	%
Crop	%	Mobile Home/RV	%
Fire (Non-Standard)	%	Motorcycle	%
Fire (Standard)	%	Personal Auto (Non-Standard)	%
Incidental Consulting	%	Personal Auto (Standard)	%
Inland Marine	%	Pleasure Boat	%
Livestock Mortality	%	Umbrella	%
Long-Haul Trucking	%	Unspecified	%
Medical Malpractice	%	Wind/Flood/EQ	%
Other	%		
Products Liability	%		
Professional Liability	%		
Umbrella/Excess	%		
Wet Marine	%	Other:	%
Workers Compensation	%	Other:	%

INSURANCE COMPANIES FOR WHOM YOU PRODUCE PREMIUM

15. What percent of business is placed with:

- Admitted Carriers %
- Non Admitted Carriers %

TOP 5 COMPANIES

Insurance Company Name	Years Represented	Annual Premium Volume
		\$
		\$
		\$
		\$
		\$

ALL NR OR B+ OR LESS BY AM BEST FOR WHICH YOU PLACED BUSINESS OVER THE LAST THREE YEARS

☐ None

Insurance Company Name	Years Represented	Annual Premium Volume
		\$
		\$
		\$
		\$
		\$

ALL INSURANCE COMPANIES WITH WHOM AGENCY CONTRACTS HAVE BEEN TERMINATED IN THE LAST 5 YEARS

☐ None

Insurance Company Name	Reason for Termination

ACCIDENT, HEALTH, PROPERTY & CASUALTY BUSINESS PLACED AS:

Please indicate the approximate percentage designated for each of the business types listed

Business Type	% of Revenue	Business Type	% of Revenue
Agent (business placed directly with carriers)	%	Reinsurance Intermediary	%
Broker /Wholesaler	%	Surplus Lines Broker	%
Managing General Agent/Underwriter	%	Other:	%

RISK MANAGEMENT

16. Does the Applicant use a written contract with clients? (if no, please attach explanation)

What Percentage of the time: _____

What type of contracts are used (please indicate % of the time each type is used)

Type	% Used	Type	% Used
Client Contract	%	Purchase Order	%
Firm's Own Standard Contract	%	Standard Industry Contract	%
Letter Agreement	%	Other:	%
Oral Agreement	%	Other:	%

Does an attorney review such contracts prior to use?

Does the standard contract contain hold harmless clauses for the benefit of the Applicant?

17. Does the Applicant have a procedure requiring the review or follow-up of complaints? ☐ Yes ☐ No

18. Does the Applicant have any of the following risk management procedures in place? ☐ Yes ☐ No

☐ Limitation of Liability clauses are included at least 75% of the time

☐ Membership in professional associations or organizations

☐ Continuing education program for professional employees

☐ Other: (please attach a copy of the procedures)

19. Does the Applicant have a formalized training program for newly hired employees? ☐ Yes ☐ No

20. Does the Applicant belong to any professional associations? ☐ Yes ☐ No

If yes, please list the associations: _____

CLAIMS INFORMATION

NOTE: THE APPLICANT'S DISCLOSURE OF CLAIM INFORMATION BY RESPONSE TO THE FOLLOWING QUESTIONS DOES NOT INDICATE OR IMPLY IN ANY WAY THAT ANY ACT OR OMISSION IS COVERED BY THIS POLICY.

21. After inquiry, have any errors and omissions claims been made during the past 5 years against the Applicant or any past or present principals, partners, directors, officers or professional employees? (if yes, please attach a supplemental claims questionnaire) ☐ Yes ☐ No

22. After inquiry does the Applicant or any principal, partner, director or officer or professional employee have knowledge or information of any circumstance or any allegation or contentions of any incident which may result in any claim being made against them. (if yes, please attach a supplemental claims questionnaire) ☐ Yes ☐ No

23. Have all matters in question 21 or 22 been reported to the Applicant's former or current insurers or to the former or current insurers of any predecessors in business?

☐ Yes ☐ No

PRIOR ERRORS AND OMISSIONS INSURANCE

Year	Insurance Company	Limit of Liability	Deductible	Premium	Claims Made or Occurrence	Policy Period	Retroactive Date (if any)
Current Year		\$	\$	\$			
Previous Year 1		\$	\$	\$			
Previous Year 2		\$	\$	\$			
Previous Year 3		\$	\$	\$			
Previous Year 4		\$	\$	\$			

24. Is any extended reporting period (ERP) currently in place? (if yes, please attach a copy of the endorsement including effective and expiration date)

☐ Yes ☐ No

25. During the past 5 years, has any similar errors and omissions coverage been canceled, declined or nonrenewed?

☐ Yes ☐ No

ADDITIONAL INFORMATION

26. a. Limit of Liability requested: _____ b. Deductible requested: _____

PLEASE PROVIDE THE FOLLOWING:

1. A copy of standard contracts utilized with clients.
2. Latest audited financial statements.
3. Resumes of key Principals.

Applicant hereby represents after inquiry, that information contained herein and in any supplemental applications or forms required hereby, is true, accurate and complete, and that no material facts have been suppressed or misstated. Applicant acknowledges a continuing obligation to report to the Company as soon as practicable any material changes in all such information, after signing the application and prior to issuance of the policy, and acknowledges that the Company shall have the right to withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance based upon such changes.

Further, Applicant understands and acknowledges that:

1. If a policy is issued, the Company will have relied upon, as representations, this application, any supplemental applications, and any other statements furnished to the Company in conjunction with this application, all of which are hereby incorporated by reference into this application and made a part thereof
2. This application will be the basis of the contract and will be incorporated by references into and made part of such policy; and
3. Applicant's failure to report to its current insurance company any claim made against it during the current policy term, or act, omission or circumstances which Applicant is aware of which may give rise to a claim before the expiration of the current policy may create a lack of coverage.
4. The policy applied for provides coverage on a claims made and reported basis and will apply only to claims that are first made against the insured and reported in writing to the Company during the policy period. Claims expenses are within and reduce the limit of liability.

Applicant hereby authorizes the release of claim information to the Company from any current or prior insurer of the Applicant.

Applicant's Authorized Representative:

SIGNATURE OF AUTHORIZED REPRESENTATIVE

Date: ____/____/____
mo day year

Print Name of Authorized Representative

Title of Authorized Representative