

## INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY APPLICATION

**This is an application for a claims made policy. Please read the entire policy carefully.**

1. Name of Applicant: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_

Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_ Web Site: \_\_\_\_\_

2. Please list the percentage of your business derived from the following (total must equal 100%):  
 Agent/Broker: \_\_\_\_\_% MGA/General Agent/Program Administrator: \_\_\_\_\_%  
 Wholesaler: \_\_\_\_\_% Reinsurance Broker/Intermediary: \_\_\_\_\_%  
 Other: \_\_\_\_\_% (Specify) \_\_\_\_\_

3. Limits of Liability Desired:

- a) \$ \_\_\_\_\_ each wrongful act or series of continuous, repeated or interrelated wrongful acts  
 b) \$ \_\_\_\_\_ aggregate

You may apply for defense costs to be in addition to or included within the above limits. Please indicate your preference. Defense costs to be in addition to the above limits Yes No

4. Deductible Desired:

None \$1,000 \$2,500 \$5,000 \$10,000 Other \_\_\_\_\_

You may apply to have the deductible apply to damages only or to both damages and defense costs. Please indicate your preference. Deductible to apply to damages only Yes No

5. a) Are you owned or controlled by, or affiliated with any other firm, or have you purchased, merged or consolidated with any other firm in the past three years? Yes No If yes, please attach details.

b) Do you have any subsidiaries? Yes No If yes list their names, type of operation, and whether or not you wish to apply for coverage for them: Applying for Coverage

<u>Name of Subsidiary</u>	<u>Type of Operation</u>	<u>Yes</u>	<u>No</u>
_____	_____		
_____	_____		
_____	_____		

6. a) Date you were established: \_\_\_\_\_ If less than three years, please attach a resume of all principals.

b) List total number of office locations: \_\_\_\_\_.

c) List states where offices are located: \_\_\_\_\_

7. Do you anticipate any significant changes in the nature of your operation, or changes of 25% or more in the size of your operation, over the next 24 months? Yes No If yes, please attach details.

8. a) Indicate your total employee headcount: \_\_\_\_\_. Of these, indicate how many are licensed brokers: \_\_\_\_\_ other management/professional: \_\_\_\_\_ administrative/other: \_\_\_\_\_

b) List the names of all partners, principals and key employees below:

<u>Name</u>	<u>Years in Insurance</u>	<u>Years Licensed</u>	<u>Years with Applicant</u>	<u>Professional Designations</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

9. a) Do you utilize independent contractors? Yes No

b) If yes, do you wish to cover them as insureds under your policy? Yes No

If coverage is desired, you may either provide the names of those to be covered or you may elect coverage on a blanket basis by checking here:

c) Do you require independent contractors to maintain their own professional liability insurance? Yes No

10. List professional associations to which you belong: \_\_\_\_\_

11. a) Please indicate your premium volume and insurance commissions for the past two years:

<u>Year</u>	<u>P&amp;C Premiums</u>	<u>Life/A&amp;H Premiums</u>	<u>P&amp;C Commissions</u>	<u>Life/A&amp;H Commissions</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

b) How many P&C policies did you place in the past year \_\_\_\_\_; how many Life/A&H policies \_\_\_\_\_

c) Please indicate the number of life policies with face amounts between \$1 and \$5 million: \_\_\_\_\_ and greater than \$5 million: \_\_\_\_\_

d) Please indicate the total number of policies written on a direct bill basis: \_\_\_\_\_

12. Please indicate and describe your non-insurance revenues for the past two years:

<u>Year</u>	<u>Non-Insurance Revenue</u>	<u>Sources</u>
_____	\$ _____	_____
_____	\$ _____	_____

13. Please list all insurers where you have placed business in the past two years:

<u>Insurer</u>	<u>Annual Premium Volume</u>	<u>Years Represented</u>	<u>Underwriting Authority</u>		<u>Line of Business</u>
			<u>Yes</u>	<u>No</u>	
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

14. Please list your three largest commercial clients together with the services provided and revenues derived from each:

<u>Client</u>	<u>Services</u>	<u>Revenues</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

15. Please indicate the percentage of your total premium volume from the following: (Total of all lines must equal 100%)

**Personal Lines:**

Standard Auto	_____ %	Umbrella	_____ %
Non-Std Auto	_____ %	Marine	_____ %
Other	_____ % (Specify) _____	Homeowners	_____ %

**Commercial Lines:**

Auto (except long haul trucking)	_____ %	Workers Comp (Retro)	_____ %
Long Haul Trucking	_____ %	Workers Comp (Non-retro)	_____ %
BOP/SMP	_____ %	Fidelity	_____ %
GL/Products	_____ %	Surety	_____ %
Commercial Property	_____ %	Aviation	_____ %
Inland Marine	_____ %	Crop	_____ %
Ocean Marine	_____ %	Professional Liability/D&O	_____ %
Medical Malpractice	_____ %	Other (Specify) _____	_____ %

**Group Life/Accident & Health:**

Life	_____ %	Fully Insured Health	_____ %
LTD	_____ %	Self-Insured Health	_____ %
STD	_____ %	METS/MEWAS	_____ %
Dental	_____ %	Stop Loss	_____ %
Other	_____ % (Specify) _____		

**Individual Life/Accident & Health:**

Term Life	_____ %	Whole Life	_____ %
LTD	_____ %	Universal Life	_____ %
STD	_____ %	Fixed Annuities	_____ %
Health	_____ %	Accident/AD&D	_____ %
LTC	_____ %	Credit Life	_____ %
Other	_____ % (Specify) _____		

16. Please describe any industries or lines of business in which you specialize: \_\_\_\_\_

17. a) If you desire coverage as a registered representative, please indicate your commissions derived from each of the following, or check here: coverage not desired.

Variable Life	_____	Stocks and Bonds	_____
Variable Annuities	_____	Pension Plans	_____
Mutual Funds	_____	401-K Plans	_____

b) Name of Broker/Dealer with whom you are affiliated: \_\_\_\_\_  
Years Affiliated: \_\_\_\_\_

c) Please provide the number of employees requesting coverage who have the following licenses:  
Series 6: \_\_\_\_\_ Series 7: \_\_\_\_\_

d) Do you have coverage through the broker/dealer? Yes No

e) Have there been any U-4 or U-5 violations? Yes No If yes, please attach details.

18. Please indicate if you have or if you provide the following:

Yes No

- a) Claims Adjusting
- b) Claims Draft Authority. If yes indicate maximum amount: \_\_\_\_\_
- c) Inspections, Safety Engineering, Loss Control or Risk Management
- d) Policy Issuance
- e) TPA Services
- f) Reinsurance Placement

19. Do you:

Yes No

- a) Have written standard operating procedures
- b) Date stamp all incoming mail
- c) Document client's refusal to accept coverage or limit recommendations
- d) Have an approved list of carriers
- e) Confirm verbal binders in writing
- f) Appoint sub-agents

20. a) Have you had any agency contracts cancelled by any insurance carrier for reasons other than lack of production? Yes No If yes, please attach details.

b) Has your professional liability insurance ever been declined or cancelled? Yes No  
If yes, please attach details.

21. Do you currently have professional liability insurance in force? Yes No  
If yes, please provide the following for your three most recent policies:

<u>Expiration Date</u>	<u>Name of Insurer</u>	<u>Limits of Liability</u>	<u>Deductible</u>	<u>Premium</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Retroactive date or length of time coverage has been continuously in force: \_\_\_\_\_

22. Does any director, officer, employee or partner of yours have knowledge or information of any act, error or omission which might reasonably be expected to give rise to a claim? Yes No  
If yes, please attach details.

23. Have you or any of your directors, officers, employees or partners ever been the subject of a disciplinary action, investigation or complaint as a result of any professional activities? Yes No  
If yes, please attach details.
24. Please attach a list and status of all professional liability claims made during the past five years against you or any director, officer, employee or partner. If none, please check here: None

All written statements and materials furnished in conjunction with this application are hereby incorporated into this application and made a part hereof.

This application does not bind you to buy, nor us to issue the insurance, but it is agreed that this application shall be the basis of the contract between us should a policy be issued, and it will be attached to and made a part of the policy. You declare that the statements set forth in this application are true. You agree that if the information supplied in this application changes between the date stated below and the time when the policy is issued, you will immediately notify us of such changes, and we may withdraw or modify any outstanding quotations and/or authorizations or agreements to bind the insurance.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

**Send Completed Application To:**



11 HANOVER SQUARE, 6th FLOOR  
NEW YORK, NY 10005-2863  
TEL: 212-344-8200

**NOTICE TO ARIZONA APPLICANTS:** FOR YOUR PROTECTION, ARIZONA LAW REQUIRES THE FOLLOWING STATEMENT TO APPEAR ON THIS FORM. ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

**NOTICE TO CALIFORNIA APPLICANTS:** ANY PERSON WHO KNOWINGLY FILES A STATEMENT OF CLAIM CONTAINING ANY FALSE OR MISLEADING INFORMATION IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

**NOTICE TO COLORADO APPLICANTS:** 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 POLICY HOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES.

**NOTICE TO FLORIDA AND IDAHO APPLICANTS:** ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY EMPLOYER OR EMPLOYEE, INSURANCE COMPANY OR SELF-INSURED PROGRAM, FILES A STATEMENT OF CLAIM CONTAINING ANY FALSE OR MISLEADING INFORMATION IS GUILTY OF A \* FELONY. \* THIRD DEGREE FELONY IN FLORIDA.

**NOTICE TO INDIANA APPLICANTS:** A PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD AN INSURER FILES A STATEMENT OF CLAIM CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION COMMITS A FELONY.

**NOTICE TO ARKANSAS, KENTUCKY, MICHIGAN, AND NEW JERSEY APPLICANTS:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT WHICH IS A CRIME.

**NOTICE TO MAINE AND NEW MEXICO APPLICANTS:** 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 OR A DENIAL OF INSURANCE BENEFITS.

**NOTICE TO MINNESOTA APPLICANTS:** A PERSON WHO FILES A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF A CRIME.

**NOTICE TO NEW YORK APPLICANTS:** 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 SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED \$5,000, AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

**NOTICE TO NEVADA APPLICANTS:** PURSUANT TO NRS686A.291, ANY PERSON WHO KNOWINGLY AND WILLFULLY FILES A STATEMENT OF CLAIM THAT CONTAINS ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION CONCERNING A MATERIAL FACT IS GUILTY OF A FELONY.

**NOTICE TO OHIO APPLICANTS:** 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 FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

**NOTICE TO OKLAHOMA APPLICANTS: WARNING:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO 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.

**NOTICE TO OREGON APPLICANTS:** ANY PERSON WHO MAKES AN INTENTIONAL MISSTATEMENT THAT IS MATERIAL TO THE RISK MAY BE FOUND GUILTY OF INSURANCE FRAUD BY A COURT OF LAW.

**NOTICE TO PENNSYLVANIA APPLICANTS:** 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 AN CIVIL PENALTIES.

**NOTICE TO VIRGINIA APPLICANTS:** IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.