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:

Has the name of the Applicant been changed?  Yes  No

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?  Yes  No (if yes, please attach details)

**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?  Yes  No (if yes, please attach details on a separate sheet)

**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?  Yes  No (if yes, please attach details on a separate sheet)

5. Please complete the following information for each principal/partner/director/officer/owner: (Attach additional sheet if necessary)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name | Title | License Status | Professional Designations | Years Experience | Years with Applicant |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

## Financials

**6.** Please provide the following financial information:

**a.** Fiscal year end date:      /     /

**b.** Gross revenues for last year: $      \_\_\_\_\_\_\_\_\_\_

**c.** Gross revenues for current year: $      \_\_\_\_\_\_\_\_\_\_\_

**d.** Projected gross revenues for next year: $      \_\_\_\_\_\_

## Services Provided

Please complete the Professional Services & Project Supplemental

**7.** Please describe in detail the professional services performed by the Applicant: (please attach an additional sheet if necessary)

     \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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|  |  |  |
| --- | --- | --- |
| **8.** | 1. During the past 5 years, has the Applicant been engaged in any profession or business other than as described in #7 above? (if yes, please attach details) | Yes  No |
|  | 1. 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 |
| **9.** | Does the applicant utilize subcontractors? | Yes  No |
|  | If ‘Yes’, what percentage of the Applicants business involves subcontracting work to others?      % | |
|  | 1. Please describe services/work subcontracted:      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |
| . | 1. 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.) | |
|  | 1. Does the applicant require subcontractors to carry limits equal to or more than Applicants E&O limits? | Yes  No |
|  | 1. Does the applicant have General Liability coverage? | Yes  No |
|  | Carrier:      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |

# Client Information

**10.** Please provide the following information regarding your 5 largest clients according to the amount of revenue generated from the performance of services for the past fiscal year and as a percentage of the total revenues stated in question #3d.

|  |  |  |  |
| --- | --- | --- | --- |
| Client | Service provided | Revenue derived from service | % of Applicant’s total  revenue |
|  |  | $ | % |
|  |  | $ | % |
|  |  | $ | % |
|  |  | $ | % |
|  |  | $ | % |

# Risk Management

**11. a.** Does the Applicant use a written contract with clients?  Yes  No (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 | Type | % Used |
| Client Contract | % | Letter Agreement | % | Purchase Order | % |
| Firm's Own Standard Contract | % | Oral Agreement | % | Standard Industry Contract | % |
| Other: | % | Other: | % | Other: | % |

**b.** Does an attorney review such contracts prior to use?  Yes  No

**c.** Does the standard contract contain hold harmless clauses for the benefit of the Applicant?  Yes  No

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

**b.** 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)

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

**d.** 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.

**13. a.** 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?  Yes  No

(if yes, please attach a supplemental claims questionnaire)

**b.** 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.  Yes  No (if yes, please attach a supplemental claims questionnaire)

**c.** Have all matters in question 13a or 13b 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 |  | $ | $ | $ |  |  |  |

14. **a.** Is any extended reporting period (ERP) currently in place?  Yes  No (if yes, please attach a copy of the endorsement including effective and expiration date)

**b.** During the past 5 years, has any similar errors and omissions coverage been canceled, declined or nonrenewed?  Yes  No (if yes, please attach a detailed explanation)

# Additional Information

**15. 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

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Print Name of Authorized Representative**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Title of Authorized Representative**

**Date: \_\_\_\_\_\_/\_\_\_\_\_\_/\_\_\_\_\_**

**mo day year**