

Insurance Agents and Brokers E&O Application

I. APPLICANT INFORMATION

1.1	Proposed First Named Insured (This is how the name & address of the Insured will read on the Declarations Page if coverage is Bound.):		
	Name:		
	Address:		
	City, State, Zip:		
	County:		
	Phone:		
1.2	Website Address(es):		
1.3	Additional Location(s):		
1.4	Additional business / dba name(s) you are seeking coverage for:		
1.5	Has the name or ownership of the entity changed or has any other business been purchased, merged or consolidated with this entity within the last 5 years?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1.6	Does any entity own or control your business or does your business own or control any entity?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If you answered "Yes" to 1.5 and/or 1.6 please describe below:		

Name of Entity	Nature of Operations	Dates (mm/dd/yyyy)	Revenues
			\$
			\$
			\$

1.7	List any Association(s) for which you are a member:
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FOR THE REMAINDER OF THIS APPLICATION, "APPLICANT" REFERS INDIVIDUALLY AND COLLECTIVELY TO THE ENTITY(IES) FOR WHICH COVERAGE IS DESIRED, AS WELL AS EACH PERSON WHO IS AN OFFICER, DIRECTOR, OWNER, PARTNER OR EMPLOYEE OF THESE ENTITY(IES).

II. GENERAL INFORMATION

2.1	List all the Applicant firm's personnel: (Each individual should be classified in only one category.)			
	Owners, Officers, Partners:		Exclusive Non-employee Producers:	
	Employee Solicitors, Brokers, Agents:		Non-exclusive Producers:	
	Other employees, including clerical:		TOTAL STAFF (including part time):	

2.2	List all firm's owners, officers and licensed employee producers:
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Name	Position / Title	Professional Designations	# of Years Licensed	# of Years w/ Applicant

2.3	Please provide your agency's annual premium volume, commission income, policy count, and revenue generated from "other" income not including commission income (projections only if a start-up):
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12 month period	Annual Premiums	Annual Commission Income	Policy Count	Annual "Other" Income
Most recent:				
Previous:				
Projected next:				

2.4	List the 5 insurance companies for whom applicant firm places the most annual premium:
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Name of Insurance Company	% of total Premium Volume	A.M. Best Rating	Years Represented	Major Lines Placed	Binding Authority	If Binding authority, which line of Business)
	%				<input type="checkbox"/> Yes <input type="checkbox"/> No	
	%				<input type="checkbox"/> Yes <input type="checkbox"/> No	

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Name of Insurance Company	% of total Premium Volume	A.M. Best Rating	Years Represented	Major Lines Placed	Binding Authority	If Binding authority, which line of Business)
	%				<input type="checkbox"/> Yes <input type="checkbox"/> No	
	%				<input type="checkbox"/> Yes <input type="checkbox"/> No	
	%				<input type="checkbox"/> Yes <input type="checkbox"/> No	

2.5 What percent of your agency's premium volume is placed with carriers having an A.M. Best rating of B+ or below, or who are unrated? %

List all insurance companies and volume of business you placed with companies having an A.M. Best rating of B+ or below, or with companies not currently rated:

Name of Company	A.M. Best Rating	Premium Volume
		\$
		\$
		\$
		\$
		\$

2.6 Do you have claim handling authority on behalf of any carrier? Yes No

If yes, please provide the following for each company:

Name of Carrier	Line of Business	Dollar value of the claim authority
		\$
		\$
		\$
		\$
		\$

2.7 Please indicate the services performed by the Firm and the percentage of total commission and fee revenue derived from each service (must total 100%): Approximate percentage of the total annual volume you do as:

Services	Service Provided	Current Year	Prior Year
Agent	<input type="checkbox"/> Yes <input type="checkbox"/> No	%	%
Broker/Wholesaler	<input type="checkbox"/> Yes <input type="checkbox"/> No	%	%
MGA/MGU/Program Administrator	<input type="checkbox"/> Yes <input type="checkbox"/> No	%	%
Surplus Lines Broker	<input type="checkbox"/> Yes <input type="checkbox"/> No	%	%
Risk Manager/Loss Control	<input type="checkbox"/> Yes <input type="checkbox"/> No	%	%
Third Party Administrator/Claims Administrator	<input type="checkbox"/> Yes <input type="checkbox"/> No	%	%
Reinsurance Intermediary	<input type="checkbox"/> Yes <input type="checkbox"/> No	%	%
Other Services (Describe in Attachment)	<input type="checkbox"/> Yes <input type="checkbox"/> No	%	%
Total		100%	100%

2.8 Please categorize your total annual premium volume by line of business:
% of Total Premium for each Category

Commercial Lines	Current Year	Prior Year	Personal Lines	Current Year	Prior Year
Commercial Auto	%	%	Auto-Standard	%	%
BOP / CGL / Package	%	%	Auto-Non-Standard	%	%
Umbrella / Excess	%	%	Auto-Assigned Risk / FAIR Plan	%	%
Property Coverage	%	%	Homeowners & Standard Fire	%	%
Crop Coverage	%	%	Non-Standard Fire	%	%
Workers Compensation	%	%	Watercraft	%	%
Flood	%	%	Umbrella	%	%
Wet Marine	%	%	Flood	%	%
Livestock Mortality	%	%	Farm Owners	%	%
Medical Malpractice	%	%	Other (List)	%	%
Professional Liability-Non-Medical	%	%			
Aviation	%	%			
Bonds	%	%			
Long Haul Trucking	%	%			
Other (List)	%	%			
Total:	%	%	Total:	%	%
Total Commercial and Personal:	100%	100%			

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Life Insurance	Current Year	Prior Year	A&H Insurance	Current Year	Prior Year
Annuities	%	%	Group-Carrier Insured	%	%
Credit Life	%	%	Group-Self-Insured	%	%
Group	%	%	HMP/PPO/DSP	%	%
Individual	%	%	Individual	%	%
Other (List)	%	%	Other (List)	%	%
Total:	%	%	Total:	%	%
Total Life and A&H::	100%	100%			

III. RISK MANAGEMENT

3.1	Is incoming mail date stamped? If no, please explain why not:	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.2	Are verbal binders given? If yes, how and when are verbal binders confirmed in writing with the insured and insurer?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.3	Is there a procedure for documenting telephone conversations?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.4	Are all application, policies and endorsements checked for accuracy?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.5	Are files marked to ensure certificate holders, regulatory agencies, etc., are notified of cancellation or material changes?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.6	Do you confirm to the Insured, in writing, all declinations of coverage?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.7	Do you confirm, in writing, an Insured's rejection of increased uninsured motorist or underinsured motorist limits 100% of the time? If no, why not?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.8	Is applicant involved in handling any stranger-originated life insurance policies? If yes, please give the percentage of stranger originated polices handled:	<input type="checkbox"/> Yes <input type="checkbox"/> No %
3.9	How do you monitor the solvency and financial condition of the insurers with which you place business and give notice to everyone in the agency of possible insurer financial trouble?	
3.10	In the past 3 years, has any carrier (or other risk bearing entity) with which your agency has placed business become insolvent, bankrupt, put into rehabilitation/receivership, or otherwise become unable to meet its duties to insureds? If yes, please explain including the name of the entity, dates involved, lines of business placed, and premium volume involved:	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.11	Has any contract for this agency been withdrawn by a carrier in the last 3 years for any reason other than lack of production? If yes, please explain:	<input type="checkbox"/> Yes <input type="checkbox"/> No

MANAGING GENERAL AGENTS, UNDERWRITING MANAGERS AND PROGRAM ADMINISTRATORS

3.12	Does the Applicant act as Managing General Agent ("MGA"), Underwriting Manager and/or Program Administrator?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If "yes" to 3.12 answer the following questions.

3.13	Provide the following information for each organization that the Applicant has represented as an MGA, Underwriting Manager or Program Administrator for the last five years:
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Insurer	Domicile of Insurer	# of Years Represented	Annual Premium Volume	# of Times Audited per Year

3.14	In the last three years has any audit by an insurer stated that the Applicant:	
	a. Had exceeded its premium cap or underwriting authority?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b. Did not issue the correct policy wording and/or endorsements as mandated by the insurer?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If yes, to a. or b., provide details:	
3.15	In the last three years, other than minor infractions, were all audits by insurers satisfactory? If no, provide details:	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.16	In the last five years has any	
	a. MGA, Underwriting Manager or Program Administrator contract authority been cancelled, revoked or terminated?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b. Insurer added any restrictions to the Applicant's underwriting or claim handling authority?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If yes, to a. or b., provide details:	

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3.17	Authority:	
	a. What is the Applicant's maximum authority for the following?	
	Binding Risks:	\$
	Claims Adjusting / Administration:	\$
	Loss Control:	\$
	Reinsurance Placement:	\$
	b. Does the Applicant have authority for any insurer other than stated in 3.17 a. above? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	If yes, provide details:	
	c. Total number of Insurers for which the Applicant has authority of any kind:	
3.18	Sub-agent(s):	
	a. Provide the total number of producers that the Applicant has appointed as sub-agents:	
	b. Has the Applicant delegated any underwriting, claim handling and/or any other authority to any sub-agent? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	If yes, provide:	
	(1) a detailed description:	
	(2) a copy of the contract with the insurer that authorizes the Applicant to delegate authority to another organization.	

IV. INSURANCE AND LOSS HISTORY

4.1	Provide your agency's recent insurance history below:				
	Year	Insurance Company	Limits		Policy Period (mm/dd/yyyy)
			Per Claim	Aggregate	Annual Premium
	Current				
	Previous 1				
	Previous 2				
	Previous 3				
	Previous 4				
4.2	Are you currently insured for errors & omissions coverage? <input type="checkbox"/> Yes <input type="checkbox"/> No				
	If yes, do you have a retroactive date? <input type="checkbox"/> Yes <input type="checkbox"/> No				
	If yes, what is the retroactive date (mm/dd/yyyy)?				

If requesting prior acts coverage you will be asked upon binding coverage to provide a copy of your current insurance declaration page documenting the expiring retroactive date and limits. Prior acts coverage may not be available if the date of your current retroactive coverage is different from what we have quoted or if there is any gap between effective dates.

4.3	Are you being cancelled or non-renewed by your current professional liability carrier? <input type="checkbox"/> Yes <input type="checkbox"/> No				
	If yes, please explain why:				
4.4	Requested Limits: <input type="checkbox"/> \$1,000,000 <input type="checkbox"/> \$2,000,000 <input type="checkbox"/> \$3,000,000 <input type="checkbox"/> \$4,000,000 <input type="checkbox"/> \$5,000,000 <input type="checkbox"/> Other _____				
4.5	Requested Deductible: <input type="checkbox"/> \$5,000 <input type="checkbox"/> \$10,000 <input type="checkbox"/> \$25,000 <input type="checkbox"/> \$50,000 <input type="checkbox"/> Other _____				
4.6	After inquiry with each person as appropriate, in the last five (5) years, have any claims been made against the person or entity applying for insurance, or any of your past or present partners, officers, directors, solicitors, office brokers or employees, any predecessors in business or against any corporation that any proposed Insured was formerly employed by, associated with or had an interest in?				<input type="checkbox"/> Yes <input type="checkbox"/> No
4.7	After inquiry with each person as appropriate, are you, or any of your partners, officers, directors, solicitors, agents, brokers or employees, aware of any circumstances, acts, errors, omissions, or any allegations or contentions of any incident which may result in a claim?				<input type="checkbox"/> Yes <input type="checkbox"/> No
4.8	After inquiry with each person as appropriate, have you, or any of your partners, officers, directors, solicitors, brokers, agents, or employees been the subject of any state Department of Insurance complaint during the past five (5) years or ever had your insurance license revoked or suspended?				<input type="checkbox"/> Yes <input type="checkbox"/> No

If "yes" to 4.6, 4.7 or 4.8 please complete a separate Supplemental Claim form for each claim or suit and include a currently valued loss run for each claim.

The Applicant acknowledges that the answers provided herein are based on a reasonable inquiry and/or investigation. The Applicant warrants that the above statements and particulars together with any attached or appended documents are true and complete and do not misrepresent, misstate or omit any material facts. The Applicant agrees to notify us of any material changes in the answers to the questions on this questionnaire which may arise prior to the effective date of any policy issued pursuant to this questionnaire and the Applicant understands that any outstanding quotations may be modified or withdrawn based upon such changes at our sole discretion. Completion of this form does not bind coverage. Applicant's acceptance of the company's quotation is required prior to binding coverage and policy issuance. All written statements and materials furnished to the company in conjunction with this application are hereby incorporated by reference into this application and made a part of this application.

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Applicant Signature: _____ Title _____
(Must be signed by a Principal, Partner, or Officer of the Firm)

Print / Type Applicant Name: _____ Date _____

Agent / Broker Name: _____

V. FRAUD WARNING

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 and subjects that person to criminal and civil penalties.

(Not applicable in AL, AR, CO, DC, FL, KY, KS, LA, ME, MD, NJ, NM, NY, OH, OK, OR, PA, RI, TN, VA, WA and WV).

APPLICABLE IN AL, AR, DC, LA, MD, NM, RI AND WV

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

APPLICABLE IN CO

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 from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

APPLICABLE IN FL AND OK

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony (of the third degree)*. *Applies in FL only.

APPLICABLE IN KS

Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

APPLICABLE IN KY, NY, OH AND PA

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 (not to exceed five thousand dollars and the stated value of the claim for each such violation)*. *Applies in NY only.

APPLICABLE IN ME, TN, VA AND WA

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. *Applies in ME only.

APPLICABLE IN NJ

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

APPLICABLE IN OR

Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact may be violating state law.