

## APPLICATION FOR ERRORS AND OMISSIONS LIABILITY INSURANCE

**NOTICE: THE COVERAGE APPLIED FOR PROVIDES CLAIMS-MADE COVERAGE WHICH PROVIDES LIABILITY COVERAGE ONLY IF A CLAIM IS MADE DURING THE POLICY PERIOD OR ANY APPLICABLE EXTENDED REPORTING PERIOD. PLEASE REVIEW THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.**

If space is insufficient to answer any question fully, attach a separate sheet.

### GENERAL INFORMATION

1. Applicant: \_\_\_\_\_
2. Principal business premise address: \_\_\_\_\_  
(Street) (County)  
\_\_\_\_\_  
(City) (State) (Zip)
3. Address(es) of Branch Office(s): \_\_\_\_\_
4. Website Address: \_\_\_\_\_ 5. Phone Number: \_\_\_\_\_
6. Number of employees including principals: Full-time \_\_\_\_\_ Part-time \_\_\_\_\_ Seasonal \_\_\_\_\_ Total \_\_\_\_\_
7. Business is a: Corporation Partnership Individual Other \_\_\_\_\_
8. Date organized (MM/DD/YYYY): \_\_\_\_\_
9. Is the Applicant controlled by, owned by, or commonly owned, affiliated or associated with any other organization? Yes No  
If Yes, are any services provided to such organization(s)? Yes No  
If Yes, to either of the above, provide details.  
\_\_\_\_\_
10. During the last year has the Applicant been involved in, or are they presently considering or contemplating:
  - (a) Any merger, consolidation or acquisition? Yes No  
If Yes, provide a complete explanation detailing liabilities assumed and any professional liability coverage purchased by any predecessor organization.  
\_\_\_\_\_
  - (b) A change in the nature of business operations? Yes No  
If Yes, provide details: \_\_\_\_\_
11. During the last year has the name of the Applicant been changed? Yes No  
If Yes, provide details. \_\_\_\_\_

### ADDITIONAL INFORMATION

12. If you are a new Applicant with this Company, attach:
  - (a) A list of owners, partners and officers and percentage of ownership of each of the Applicant(s) named in Part I Item 1. above.

- (b) Latest annual financial statements (annual report or income statement and balance sheet). (Omit if gross revenues are \$1,000,000 or less.)
- (c) Professional qualifications (i.e. resume or c.v.) of each of the owners, partners, officers and key employees of the Applicant(s) named in Part I Item 1. above.
- (d) Professional societies and organizations to which the Applicant and its owners, partners, officers and key employees belong(s).
- (e) Advertisements, brochures, and descriptive literature on the Applicant's business.
- (f) Sample contract for services between the Applicant and its clients.
- (g) A list of and description of affiliations with any organization owned by any owner, partner or officer of any Applicant.

**13. If you are applying for renewal with this company, attach:**

- (a) Latest annual financial statements (annual report or income statement and balance sheet). (Omit if gross revenues are \$1,000,000 or less.)
- (b) Any changes in any items provided last year pursuant to Items (a), (c), (d), (e), (f) or (g) above.

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**PROFESSIONAL ACTIVITIES AND SPECIALTY**

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**14. Describe all professional services performed for others and indicate the percentage of gross revenues derived from each activity.**

Professional Services	Percent of Gross Revenues
_____	_____ %
_____	_____ %
_____	_____ %

15. (a) Estimated annual gross revenues for the coming year: \$ \_\_\_\_\_
- (b) Percentage of annual gross revenues for the coming year:
- (i) Domestic: \_\_\_\_\_ %
  - (ii) Foreign: \_\_\_\_\_ %
- (c) Annual gross revenues for the last three years:
- (i) Last twelve months: Year: \_\_\_\_\_ \$ \_\_\_\_\_
  - (ii) 1<sup>st</sup> prior year: Year: \_\_\_\_\_ \$ \_\_\_\_\_
  - (iii) 2<sup>nd</sup> prior year: Year: \_\_\_\_\_ \$ \_\_\_\_\_

**16. Describe Applicant's five largest jobs in the last three years:**

Client Name	Professional Services	Gross Revenues
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

17. Is the Applicant engaged in any business or profession other than as described in Item 1 above? Yes No  
 If Yes, explain. \_\_\_\_\_

18. Were more than 50% of the Applicant's gross revenues for any of the last three years derived from any one contract? Yes No  
 If Yes, specify client, professional services and duration of contract.  
 \_\_\_\_\_

19. Does the Applicant utilize the services of independent contractors or sub-consultants? Yes No  
 If Yes, indicate percentage of billings and whether a certificate of professional liability insurance is required of each. \_\_\_\_\_%
20. (a) Does the Applicant, any of its subsidiaries and/or affiliates build, service, repair, install, manufacture or fabricate anything? Yes No  
 (b) Does the Applicant, any of its subsidiaries and/or affiliates sell any product other than computer software? Yes No  
 If Yes, to either (a) or (b) describe. \_\_\_\_\_
21. Is any principal, partner, owner, officer, director, employee, manager or managing member of the Applicant a certified public accountant, an attorney or lawyer, an architect or engineer, a provider of any form of healthcare services or responsible for supervision or management of others who are providers of healthcare services? Yes No  
 If Yes, advise of the name of the individual(s), their position(s) with the Applicant and the nature of services they perform for clients of the Applicant. \_\_\_\_\_  
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**CLAIMS/ HISTORY**

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22. During the last five years, have there been any claims or proceedings arising out of professional services against the Applicant, or any of its principals, partners, owners, officers, directors, employees, managers, managing members, its predecessors, subsidiaries, affiliates, and/or against any other person or organization proposed for this insurance? Yes No  
 If Yes, attach complete details including description of allegations, status of claim, amounts demanded or paid, date of claim, and action taken to prevent the same type of claim in the future.
23. Is the Applicant or any principal, partner, owner, officer, director, employee, manager or managing member of the Applicant or any person(s) or organization(s) proposed for this insurance aware of any fact, circumstance situation, incident or allegation of negligence or wrongdoing, which might afford grounds for any claim such as would fall under the proposed insurance? Yes No  
 If Yes, provide details: \_\_\_\_\_
24. Has any insurer cancelled, rescinded, nonrenewed or declined any similar insurance for the Applicant, its predecessors, subsidiaries, affiliates and/or for any other person or organization proposed for this insurance in the last five years? Yes No  
 If Yes, attach a copy of such insurer's notice.
25. Has the Applicant and/or any of its principals, partners, owners, officers, directors, managers and/or managing members or employees, its predecessors, subsidiaries, affiliates, and/or any other person or organization proposed for this insurance been involved in or have knowledge of any pending or completed investigative or administrative proceedings or governmental regulatory proceedings, actions or notices? Yes No  
 If Yes, provide details on a separate sheet.

26. Previous Professional Liability Insurance:

Policy Period	Insurer	Indicate whether Claims Made or Occurrence policy	Limits of Liability	Deductible	Retro Date	Premium

27. Does the Applicant carry General Liability Insurance? Yes    No  
 If Yes, provide: Insurer: \_\_\_\_\_ Limits: \_\_\_\_\_  
 Does coverage include Products/Completed Operations Hazards? Yes    No

**FRAUD WARNINGS**

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 (In Oregon, the aforementioned actions may constitute a fraudulent insurance act which may be a crime and may subject the person to penalties). (In New York, the civil penalty is not to exceed five thousand dollars (\$5,000) and the stated value of the claim for each such violation.) **(Not applicable in AL, AR, CA, CO, DC, FL, KS, KY, LA, ME, MD, NJ, NM, NY, OK, OR, PA, PR, RI, TN, VA, WA, WV)**

**Applicable in Alabama, Arkansas, District of Columbia, Louisiana, Maryland, New Mexico, Rhode Island, and West Virginia:** Any person who knowingly (or willfully in MD) presents a false or fraudulent claim for payment of a loss or benefit or who knowingly (or willfully in MD) presents false information in an application for insurance is guilty of a crime and may be subject to fines or confinement in prison.

**Applicable in California:** For your protection California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**Applicable in Colorado:** 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 Florida and Oklahoma:** 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. (In FL, a person is guilty of a felony of the third degree.)

**Applicable in Kansas:** 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, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or 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 Kentucky:** 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.

**Applicable in Maine, Tennessee, Virginia and Washington:** 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.

**Applicable in Puerto Rico:** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

**REPRESENTATIONS**

Verus Underwriting Managers, a Berkley Company, is authorized to make any inquiry in connection with this application. Signing this application does not bind Verus Underwriting Managers or the Company to provide or the Applicant to purchase the insurance.

This application, information submitted with this application, and all previous applications and material changes thereto of which Verus Underwriting Managers or the Company receives notice is on file with Verus Underwriting Managers and is considered physically attached to and part of the policy if issued. Verus Underwriting Managers and the Company will have relied upon this application and all such attachments in issuing the policy. If the information in this application or any attachment materially changes between the date this application is signed and the effective date of the policy, the Applicant will promptly notify Verus Underwriting Managers, who may modify or withdraw any outstanding quotation or agreement to bind coverage.

**WARRANTY**

I/We warrant to Verus Underwriting Managers and the Company, that I/We understand and accept the notice stated above and that the information contained herein is true and that it shall be the basis of the policy and deemed incorporated therein, should Verus Underwriting Managers and the Company evidence its acceptance of this application by issuance of a policy. I/We authorize the release of claim information from any prior insurer to Verus Underwriting Managers or the Company.

It is understood and agreed that prior to the inception date of the policy no applicant knew, nor could have reasonably foreseen, any negligent act, error or omission or breach of professional duty, or personal injury or other circumstances that reasonably might result in a Claim covered by this policy.

<b>Name of Applicant:</b>		
<b>Signature of person authorized to execute on behalf of the applicant:</b>		<b>Date:</b>
<b>Print Name and Title of person authorized to execute on behalf of the applicant:</b>		
<b>Name and address of Broker:</b>		

A copy of this application should be retained for your records.