



APPLICATION FOR INSURANCE AGENTS PROFESSIONAL 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.

SECTION 1. Applicant Information

1. Name: _____
2. Doing Business As (if any): _____
3. Principal Business Premise Address: _____
4. City: _____ State: _____ Zip Code: _____
5. Address(es) of Branch Office(s): _____

6. Contact Person: _____
7. Website: _____
8. Fax Number: _____
9. Phone Number: _____
10. Proposed Effective Date: _____
11. Date the firm was established: _____
12. If in operation less than three (3) years, please attach license(s) and resume(s) for all principals.
13. Applicant is:

Sole Practitioner	Partnership
Limited Liability Corporation	Professional Association or Corporation
Limited Liability Partnership	Other: _____
14. Has there been a change in management structure, including any additions, or deletions of any principals, owners, managers or brokers? Yes No
 If yes, please describe: _____

15. During the past five (5) years, has Applicant's name been changed or has any business purchased, merged or been consolidated with the Applicant? Yes No
 If yes, give dates, names, premium volumes and details: _____

SECTION 2. Prior Insurance Information (If none, check here)

<u>Insurance Company Name</u>	<u>Policy Period</u>	<u>Limits of Liability</u>	<u>Premium</u>	<u>Deductible</u>	<u>Type of Coverage</u>
_____	_____	\$ _____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	\$ _____	_____

1. Does the applicant carry General Liability coverage? Yes No

If yes, provide the Insurer: _____

2. Requested Limits: \$500,000/\$500,000 \$1,000,000/\$1,000,000 \$1,000,000/\$2,000,000
 Other: \$ _____ / \$ _____

3. Requested Deductible (Per Claim): \$2,500 \$5,000 \$10,000 Other: _____

SECTION 3. Operations Information

1. List all of Applicant firm's personnel (each individual should be classified in only one category):

<u>Personnel Type</u>	<u># of Full-Time</u>	<u># of Part-Time</u>
Owners, Officers and / or Partners	_____	_____
Licensed employee solicitors, brokers and / or agents	_____	_____
CSRs	_____	_____
Other employees (including clerical)	_____	_____
Exclusive Non-Employee Producers	_____	_____
Non-Exclusive Non-Employee Producers	_____	_____
TOTAL:	_____	_____

2. If less than three (3) years in operations, please attach resume(s) of key personnel.

A. If applicable, date principal of Applicant was first licensed as a Property/Casualty Agent or Broker.

B. If applicable, date principal of Applicant was first licensed as a Life/Health Agent or Broker. _____

3. List the current top five (5) insurance companies for whom you produce premium:

<u>Insurance Company Name</u>	<u>Years Represented</u>	<u>Annual Premium Volume</u>	<u>Current AM Best Rating</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

4. What percentage of business in placed with:

Admitted Carriers: _____ %

Non-Admitted Carriers: _____ %

5. Please complete the following table:

	<u>Previous 36 Months</u>	<u>Previous 24 Months</u>	<u>Current 12 Months</u>	<u>Estimated Next 12 Months</u>
Total P&C Gross Written Annual premium	\$ _____	\$ _____	\$ _____	\$ _____
Total gross annual P&C commissions	\$ _____	\$ _____	\$ _____	\$ _____
Total Life and A&H gross write premium	\$ _____	\$ _____	\$ _____	\$ _____
Total gross annual Life and A&H commissions	\$ _____	\$ _____	\$ _____	\$ _____
Total annual income derived from other insurance related activities	\$ _____	\$ _____	\$ _____	\$ _____

6. What percentage of Applicant's total income comes from:

Commercial Lines _____% Personal Lines _____%

7. Provide total annual premium volume by line of coverage:

	<u>Group A</u>		<u>Group C</u>
Personal Auto	\$ _____	Group Life / Health	\$ _____
Homeowners	\$ _____	West Marine	\$ _____
A – Other	\$ _____	Commercial Multi-Peril (incl. Commercial Property)	\$ _____
	<u>Group B</u>	C – Other	\$ _____
Flood	\$ _____		
General Liability	\$ _____	<u>Group D</u>	
Workers Compensation	\$ _____	Surety Bonds	\$ _____
Commercial Auto Liability	\$ _____	Aviation	\$ _____
Inland Marine	\$ _____	Crop	\$ _____
Bonds – Other	\$ _____	Long Haul Trucking	\$ _____
Umbrella / Excess	\$ _____	Physicians / Hospital Liability	\$ _____
Individual Life / Health	\$ _____	Professional Liability	\$ _____
Annuities	\$ _____	Third Party Administration	\$ _____
B – Other	\$ _____	DIC, Earthquake	\$ _____
		Livestock Mortality	\$ _____
		D – Other	\$ _____

8. What percentage of Applicant's total income comes from:

Insurance	_____ %	Agent / Broker / Retailer	_____ %
Premium Financing	_____ %	Surplus Lines Broker / Wholesaler	_____ %
Mutual Funds	_____ %	MGA / MGU / Program Administrator*	_____ %
Annuities	_____ %	Third Party Administrator	_____ %
Fixed	_____ %	HR Services	_____ %
Variable	_____ %	Reinsurance Intermediary	_____ %
TOTAL (must equal 100%)	_____ %	Consultant (for fee)	_____ %
		Loss Control Engineer	_____ %
		Other – Specify	_____ %
		TOTAL (must equal 100%)	_____ %

9. Has Applicant ever had any association with a cluster or franchise business? Yes No
 If yes, please explain: _____

SECTION 4. Risk Management

- | | | |
|---|-----|----|
| 1. Does Applicant utilize a computerized accounting, billing and production system? | Yes | No |
| 2. Is incoming mail date-stamped? | Yes | No |
| 3. Are verbal binders given?
If yes, why? | Yes | No |
| 4. Is a policy expiration list maintained?
If no, why? | Yes | No |
| 5. Does applicant have a diary/suspense/notification/calendaring system?
If no, why? | Yes | No |
| 6. Are all applications, policies and endorsements checked for accuracy? | Yes | No |
| 7. Are files marked to ensure certificate holders; regulatory agencies, etc. are notified of cancellation or material changes? | Yes | No |
| 8. Does applicant check all notices of cancellation to assure compliance with policy cancelation conditions and statutory requirements? | Yes | No |
| 9. Does Applicant confirm to the Insured, in writing, all declinations of coverage? | Yes | No |
| 10. Is there a back-up procedure for when Applicant's personnel are away from the office? | Yes | No |
| 11. A. Does Applicant offer Flood coverage? | Yes | No |
| B. If Applicant's Insured rejects flood coverage, are they required to sign a statement to that effect? | Yes | No |
| 12. Does Applicant have an office manual? | Yes | No |
| 13. Does Applicant monitor solvency and financial condition of the Insurers with which Applicant places business? | Yes | No |
| 14. Does Applicant have a procedure to verify that its principals are appropriately licensed in all states in which it is doing business? | Yes | No |

SECTION 5. Claims History

1. During the last five (5) 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, amount demanded or paid, date of claim and action taken to prevent the same type of claim in the future.

2. 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 the 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: _____

3. Has an insurer cancelled, rescinded, non-renewed or declined any similar insurance for the Applicant, its predecessors, subsidiaries, affiliates and/or for any person or organization proposed for this insurance in the last five years? Yes No

If yes, attach a copy of such insurer's notice.

4. 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 have 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.

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 false or fraudulent information to obtain or amend insurance coverage or to make a 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 Specialty Insurance, a Berkley Company, is authorized to make any inquiry in connection with this application. Signing this application does not bind Verus Specialty Insurance 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 Specialty Insurance or the Company receives notice is on file with Verus Specialty Insurance and is considered physically attached to and part of the policy if issued. Verus Specialty Insurance 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 Specialty Insurance, who may modify or withdraw any outstanding quotation or agreement to bind coverage.

WARRANTY

I/We warrant to Verus Specialty Insurance 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 Specialty Insurance 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 Specialty Insurance 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.

Name of Applicant:		
Signature of person authorized to execute on behalf of the applicant:		Date:
Print Name and Title of person authorized to execute on behalf of the applicant:		
Name and Address of Broker:		

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

California residents: Please see our **CCPA Notice of Collection of Personal Information** available at <https://www.berkley.com/privacy#californiaConsumerPrivacyPolicy>