

Miscellaneous Professional Liability

Producers Errors & Omissions

Insurance Application



ONE ALLIANCE INSURANCE CORPORATION

APPLICATION

NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS MADE IS LIMITED TO LIABILITY FOR WRONGFUL ACTS COMMITTED SUBSEQUENT TO THE RETROACTIVE DATE, IF APPLICABLE, FOR WHICH CLAIMS ARE FIRST MADE AGAINST THE INSURED WHILE THE POLICY IS IN FORCE AND WHICH ARE REPORTED TO THE COMPANY NO LATER THAN SIXTY (60) DAYS AFTER THE TERMINATION OF THE POLICY.

THE LIMITS OF LIABILITY AVAILABLE TO PAY DAMAGES, INCLUDING JUDGMENT OR SETTLEMENT AMOUNTS, SHALL BE REDUCED BY AMOUNTS INCURRED FOR CLAIMS EXPENSES. FURTHER NOTE THAT AMOUNTS INCURRED FOR CLAIMS EXPENSES AND DAMAGES SHALL ALSO BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT.

Complete this application in full and attach all required materials. If coverage is bound, this application and the materials submitted with it will be attached to the Policy and will constitute a part thereof.

1. Name of Applicant (include all DBAs): _____

Mailing Address: _____

Street Address: _____

Contact Person: _____ Title: _____

Phone Number: _____ e-mail address: _____

Limits of Liability Desired:

A. \$_____ each wrongful act or series of continuous, repeated or interrelated wrongful acts

B. \$_____ aggregate

C. Deductible Desired ___ \$5,000 ___ \$10,000 ___ \$25,000 ___

D. Retro Date Requested: _____

2. a) Please provide the following information for all subsidiaries for which coverage is desired (attach a schedule if necessary):

<u>NAME</u>	<u>LOCATION</u>	<u>NATURE OF BUSINESS</u>	<u>PERCENTAGE OWNED BY APPLICANT</u>
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b) Please provide the following information for all additional named insureds for which coverage is desired (attach a schedule if necessary):

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<u>NAME</u>	<u>NATURE OF BUSINESS</u>	<u>RELATIONSHIP TO APPLICANT</u>

3. a) Please provide the date the Applicant was established: ____/____/____
- b) Applicant is: Individual Partnership Corporation Other (specify)
- c) Has the name of the Applicant ever changed? Yes No
- d) Has the Applicant ever been involved in a merger, acquisition or consolidation with another entity? Yes
 No
- e) Is the Applicant wholly or partly owned, controlled or related to any other entity? Yes No
- f) Does the Applicant own or control any other entity? Yes No

If the Applicant responded “yes” to any part of question 3, please provide complete details on a separate sheet.

4. List the percentage of your business derived from your activities in each role (total must equal 100%)
- Agent/Broker: _____ % Reinsurance Broker/Intermediary: _____% General Agent: _____
% Other: _____ % (Specify): _____

5. Staffing:
- A. Indicate your total agency headcount (including self): _____
- B. Of these, indicate how many are:
- | | | |
|----------------------------------|-----------|-----------|
| a. Licensed Agent or Broker | FT: _____ | PT: _____ |
| b. Non Licences CSR | FT: _____ | PT: _____ |
| c. Other Management Professional | FT: _____ | PT: _____ |
| d. Administrative/Other: | FT: _____ | PT: _____ |
- C. During the past 5 years, have there been any changes in management structure, including any additions or deletions of any principals, owners or managers? Yes No
- If yes, provide details: _____

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6. a) Please indicate the Applicant's fiscal year end date: ___/___(month / day)

b) Please indicate the following for the Professional Services:

Gross Revenue	Past 12 Months	Current 12 Months	Projection for Next Year

c) Please attach a copy of the Applicant's most recent Financial Statement (10K) or copies of the Applicant's most recent audited financials, or the Applicant's current annual report.

If such attachments are not included, please explain on a separate sheet.

7. a) Indicate the percentage of your total premium volume (Total of all lines of business must equal 100%).

Personal Lines _____% Commercial Lines _____% Individual Life & Health _____%
 Group Life & Health _____% Other (Specify) _____%

b) Complete the following for the Applicant's 5 largest clients:

Client	Professional Services Provided	Revenues
1.		\$
2.		\$
3.		\$
4.		\$
5.		\$

c) Does any one client of the Applicant represent more than 20% of the Applicant's gross annual billings?

Yes No

If the Applicant responded "yes" to question 7 c), please provide complete details on a separate sheet.

8. Does the Applicant use subcontractors? Yes No

If the Applicant checked "yes" to Question 8:

(1) what percentage of the Professional Services indicated in Question 5 is subcontracted out? _____%

(2) does the Applicant receive a copy of the subcontractor's errors and omissions or professional liability insurance policy? Yes No

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(3) do contracts with subcontractors have hold harmless or indemnity agreements that benefit the Applicant? Yes No

9 a) Does the Applicant have a process in place to handle and resolve client complaints? Yes No

b) Does the Applicant have any risk management procedures established and in use? Yes No

If the Applicant responded “yes” to any part of Question 9, please explain on a separate sheet.

10 a) Please provide the following information for any Errors and Omissions or Professional Liability Insurance the Applicant carried during the last five years:

Company	Limit of Liability	Deductible	Premium	Policy Period	Retro Date
1.					
2.					
3.					
4.					
5.					

b) Has any Errors or Omissions Insurance or Professional Liability Insurance ever been declined, cancelled or non-renewed? Yes No

If “yes”, please explain on separate sheet.

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a. Do any principals, directors, officers, partners, professional employees or independent contractors of the Applicant or any of the entities identified in this application for which coverage is desired, have knowledge or information of any act, error, omission, breach of professional duty, or any other circumstance which might reasonably be expected to give rise to a claim? Yes No

b. Has the Applicant, or any of its predecessors in business, subsidiaries or affiliates, or any of the principals, directors, officers, partners, professional employees or independent contractors ever been the subject of a disciplinary action as a result of professional activities? Yes No

c. During the past five years, have any claims been made or legal action brought against the Applicant or any of the entities identified in Question 2 for which coverage is desired, or any predecessors in business, subsidiaries, affiliates or any principal, director, officer or professional employee? Yes No

d. Has the Applicant reported any claims to its current or former insurance carrier? Yes No

(1) NOTE: If any such claims exist, or any such facts or circumstances exist which could give rise to a claim, then those claims and any other claims arising from such facts or circumstances are excluded from the proposed insurance.

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(2) *If the Applicant responded "yes" to any part of Question 11 a-dc, please provide detailed description of the events*

NOTICE TO THE APPLICANT – PLEASE READ CAREFULLY

The undersigned authorized representative of the Applicant, based upon reasonable inquiry, warrants to the best of its knowledge that the statements set forth herein are true and include all material information.

The Applicant further warrants that if the information supplied on this application changes materially between the date of this application and the inception date of the policy, it will immediately notify the insurance company of the changes. Signing of this application does not bind the Company to offer nor the Applicant to accept insurance, but it is agreed that this application shall be a basis of the insurance and it will be attached and made a part of the policy should a policy be issued.

“Any person who knowingly and with intent to defraud presents false information in an insurance application, or who presents, aids or makes a fraudulent claim for the payment of a loss and other benefit; or submit more than one claim for the same damage or loss, incur a felony and be convicted, be punished for each loss, incur a felony and convicted, be punished for each violation with a fine of not less than five thousand (\$5,000) dollars, nor more than (\$10,000) dollars or imprisonment for a fixed term of three (3) years, or both penalties. If there are aggravating circumstances, the established fixed penalty may be increased up to a maximum of five (5) years; if there are extenuating circumstances, it may be reduced to a minimum of two (2) years.”

Applicant's Signature: _____

Must be signed by an Officer of the Applicant

Print Name and Title

Date (Mo./Day/Yr.)