



Insurance Agents Professional Liability Application

THIS IS AN APPLICATION FOR A CLAIMS MADE AND REPORTED POLICY

This Application for Insurance Agents Professional Liability Insurance is intended to be used for the preliminary evaluation of a submission. When completed in its entirety, this Application will enable the Underwriter to decide whether or not to authorize the binding of insurance.

THIS APPLICATION IS NOT A BINDER

I. General information			
Name of Applicant Firm			
Include all legal entities the Applicant desires to have identified as a Named Insured			
Street address		Phone	
City, State, Zip		Contact e-mail	
Date established		Website	
If Applicant has been in operation less than three years, please attach a detailed explanation and resumes for all principals which reflect prior insurance experience, education, professional designations, etc.			

1. Current ownership structure/ownership history Applicant is a:	
Sole Proprietorship	Corporation
Partnership	LLC
Other	

2. Subsidiaries		
a. Does the Applicant have any subsidiaries?	Yes	No
b. If Yes, does the Applicant desire coverage for the subsidiaries?	Yes	No
If Yes, complete and attach a Supplement A		

3. Within the last five years have there been:		
a. Changes in the Applicant's name?	Yes	No
b. Mergers / consolidations with / or purchases of other agencies?	Yes	No
c. Purchase of other agencies business?	Yes	No
d. If yes, did the purchase include assumption of assets and liabilities?	Yes	No
Or Assets only?	Yes	No
e. Agency cluster arrangements?	Yes	No
If Yes to any of the above, complete Supplemental B and also provide the name(s) of the Predecessor Firms the Applicant is seeking coverage for below:		

4. Is there any entity(s) having a 10% or greater interest in the Applicant, any subsidiary and/or affiliate of the Applicant?	Yes No
If Yes, please provide the entity's name, % ownership interest and relationship to Applicant.	

5. Branch Office Information	
Number of branch office locations and number of employees at each branch. An individual application is required for each branch office that has separate agency appointments with companies.	
Branch Office Location	Number of Employees/Independent Contractors

II. Personnel and Staffing Information								
(Note, please account for all full time and all part time personnel/staff. A part time person is an individual who works 20 hours or less in a week. Two part time individuals equate to one full-time person.)								
Name	Experience			Licensed (check where applicable)			FT	PT
A. Licensed Owners, Principals, Partners, Directors & Officers	Years Ins. Experience	Years w/Agency	Professional Designation	Agent	Broker or Solicitor	Surplus Lines		
Total								

Name	Experience			Licensed (check where applicable)			FT	PT
B. Licensed Solicitors, Producers & Consultants who are Employees of the Applicant	Years Ins. Experience	Years w/Agency	Professional Designation	Agent	Broker or Solicitor	Surplus Lines		
Total								

Name	Experience			Licensed (check where applicable)			FT	PT
	Years Ins. Experience	Years w/Agency	Professional Designation	Agent	Broker or Solicitor	Surplus Lines		
C. All other Employees, Owners, Partners, Officers, Directors, & Producers								
Total								

Name	Experience			Licensed (check where applicable)			FT	PT
	Years Ins. Experience	Years w/Agency	Professional Designation	Agent	Broker or Solicitor	Surplus Lines		
D. Solicitors, Producers, Officers, Brokers who are not Employees of the Applicant (1099s)								
Total								

Total number of Applicant's personnel/staff members: (A + B + C + D)				
Annual employee turnover rate in each of the last three years		%	%	%

III. Applicant Revenue/Commission Information					
		Previous 36 Months	Previous 24 Months	Last 12 Months	Estimated Next 12 Months
a).	Total P&C gross written annual premium:				
b).	Total gross annual P&C commissions:				
c).	Total Life and A&H gross written premium:				
d).	Total gross annual Life and A&H commissions:				
e).	Total annual income derived from other insurance related activities:				

IV. Carrier Information						
1. List the current top five insurance companies for whom you produce premium. If the total equals less than 75% of your agency's total premium written, please list additional insurance carriers and volume on a separate sheet.						
Insurance Company Name	Annual Premium Volume	Binding Authority		Major Lines Placed	Years Represented	Best Rating
	\$	Yes	No			
	\$	Yes	No			
	\$	Yes	No			
	\$	Yes	No			
	\$	Yes	No			

2. What percent of business is placed with:	Admitted Carriers	%	Non-Admitted	%
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3. List ALL insurance companies, currently rated NR or B+ or less by A.M. Best for which you placed business over the last three years.					
Insurance Company Name	Annual Premium Volume	Binding Authority		Major Lines Placed	Years Represented
	\$	Yes	No		
	\$	Yes	No		
	\$	Yes	No		
	\$	Yes	No		
	\$	Yes	No		

4. Does the Applicant maintain a contract with each carrier?	Yes	No
If Yes, does the contract have hold harmless wording or bilateral indemnification?	Yes	No
5. In the past three years has any carrier or other risk bearing entity used become insolvent, bankrupt, put into rehabilitation or receivership?	Yes	No
6. Has any agency contract been cancelled by a carrier in the last three years?	Yes	No
If Yes to 5. or 6, attach exhibit with a detailed explanation		
7. Does the Applicant provide any services to Professional Employer Organizations (PEO's) or any similar organization?	Yes	No
If Yes, complete and attach Supplement C.		

V. Mix of Business Summary		
1. Written business by Annual Gross Written Premium Volume for most recent fiscal year: (MUST total last 12 months figure amount indicated in Section III. above.)		
COMMERCIAL LINES		
CMP/Package	\$	%
CGL/BOP	\$	%
Umbrella/Excess	\$	%
Auto-Standard/Plan	\$	%
Auto-Non-Standard/Plan	\$	%
Long Haul Trucking	\$	%
Workers Compensation	\$	%
Livestock Mortality	\$	%
Crop Coverage's	\$	%
Medical Malpractice	\$	%

Professional Liability-(Specify)	\$		%
Wet Marine	\$		%
Inland Marine	\$		%
Bonds/Surety	\$		%
Bonds-All Other	\$		%
Aviation	\$		%
Products Liability	\$		%
Other (Specify)	\$		%
TOTAL COMMERCIAL LINES	\$		100 %

PERSONAL LINES			LIFE AND A&H INSURANCE		
Auto-Standard	\$		% Life, Individual	\$	%
Auto- Non-Standard	\$		% Life, Group	\$	%
Homeowners	\$		% A&H, Individual	\$	%
Non-Standard Fire	\$		% A&H, Group	\$	%
Pleasure Boats	\$		% Annuities	\$	%
Mobile Homes/RVs	\$		% HMO/PPO/DSP	\$	%
Motorcycles	\$		% Dental Plans	\$	%
Wind/Flood/EQ	\$		% Health Plans	\$	%
Umbrella	\$		% Health Savings Accounts	\$	%
Other (Specify)	\$		% 401(K) Plans	\$	%
TOTAL PERSONAL LINES	\$	100 %	Other (Specify)	\$	%
			TOTAL LIFE and A&H	\$	100 %

2. Property and Casualty Business Placed As:	
2a. ** If the Applicant operates as a MGA/ MGU or Program Administrator complete supplemental application (D). **	
Retail agent / broker (business placed directly with carriers)	%
Broker/Wholesaler	%
Managing General Agent/Underwriter	%
Reinsurance Intermediary	%
Surplus Lines Broker	%
Total	100%

3. Percentage of policies written on a direct bill basis:	%
4. Percentage of gross written premium placed through a service center:	%
5. Percentage of gross written premium placed through a state administered fund:	%
6. Percentage of business written through MGA's, other brokers or intermediaries:	%
7. Does the Applicant place any business as an MGA or MGU?	Yes No
If Yes, please complete and attach Supplement D	
8. Does the Applicant place mutual funds through a securities broker/dealer that is affiliated with an insurance company?	Yes No
If Mutual Funds coverage is desired complete and attach Supplement E.	

9. Does the Applicant perform any of the following activities?
If Yes, attach resume(s), promotional materials and sample contract(s). Please include revenue in Section III. above

	Yes	No	Revenue/Income
a). Reinsurance Intermediary	Yes	No	\$
b). Third Party Administrator	Yes	No	\$
c). Claims Adjustment Services	Yes	No	\$
d). Investment/Securities Advisor	Yes	No	\$
e). Banking or Loan Origination	Yes	No	\$
f). Legal Adviser/Services	Yes	No	\$
g). Actuarial Services	Yes	No	\$
h). Tax Adviser	Yes	No	\$
i). Risk Management/Loss Control	Yes	No	\$
j). Consulting	Yes	No	\$
k). Title Insurance	Yes	No	\$
l). Mortgage/Mortgage Service Facility	Yes	No	\$
m). Real Estate	Yes	No	\$
n). Data Processing Consulting	Yes	No	\$
o). Other	Yes	No	\$

10. In the past five years, has the Applicant:		
a) Placed coverage's for risks involved in Petroleum exploration and extraction, mineral exploration and mining, hazardous waste operations or operations with significant pollution exposures?	Yes	No
b) Specialized in any programs or classes of business?	Yes	No
c) Placed coverage or been involved in Self Insured/Captives, Risk Retention Groups (RRG), Risk Purchasing Groups (RPG), or Multiple Employer Trusts (MET), or Multiple Employer Welfare Arrangements (MEWA)?	Yes	No
If either of the above are answered Yes, please attach an explanation, including the name of the program(s), carrier(s), extent of coverage(s) provided, administrative duties performed by the Applicant, and any applicable financial information. For 10C please also provide a copy of the promotional literature.		

VI. Information regarding Applicant's Electronic Commerce Activity		
1. Does Applicant use its website for the following:		
a. advertising?	Yes	No
b. marketing?	Yes	No
c. online quotes and/or online binders?	Yes	No
If Yes to c., describe specifically which parts of the insurance transaction the Applicant uses its website to conduct.		
2. Are the policies, procedures and controls that exist for non-online transactions in place for online transactions?	Yes	No
3. Does Applicant's website have a Privacy Policy?	Yes	No
If Yes, does it contain disclaimer language?	Yes	No

VII. Staff Training and Education Information		
1. What percentage of the Applicant's staff attended an approved Insurance Agent's E&O Continuing Education Program or Loss Prevention Seminar in the last 12 months?		%
2. What Programs do the staff attend, ie. Name of Sponsor, Type of Program, etc.?		
3. Briefly describe the Applicant's policy on training and loss prevention education.		
4. Are in-house training session regularly conducted by the Applicant?	Yes	No
If Yes, how often are they conducted and who conducts them?		

VIII. Office Controls and Procedures:		
1. Does the agency utilize a computerized production, billing & accounting system and is there a back-up for the system?	Yes	No
2. Does the agency have an exposure analysis checklist?	Yes	No
If Yes, how often are exposures reviewed with insureds?		

3. Is the agency on-line with any carrier?	Yes	No
Name of carrier: Volume with carrier:		
4. Does the agency upload data to carriers? If Yes, how often, and does it involve all carriers?	Yes	No
5. Does the agency have means to allow carriers to download data to Agency systems? If Yes, how often, and does it involve all carriers?	Yes	No
6. Is incoming mail date stamped?	Yes	No
7. Are copies of binders mailed to the insured and/or the company within specified guidelines?	Yes	No
8. Is there a procedure for documenting telephone conversations?	Yes	No
9. Is a policy expiration list maintained?	Yes	No
10. Are all applications, policies and endorsements checked for accuracy?	Yes	No
11. Are files marked to ensure certificate holders, regulatory agencies, etc., are notified of cancellation or material changes?	Yes	No
12. Is there a back-up procedure for when agency personnel are away from the office?	Yes	No
13. Does the agency have a diary/suspense system? If Yes, is it automated?	Yes Yes	No No
14. Does Applicant have an Office Manual?	Yes	No
15. Does Applicant have a specific orientation program/office manual review for all new employees?	Yes	No
16. Does the agency have a disaster recovery plan?	Yes	No
17. Is there a full time IT person dedicated to all automated systems? If No, please explain.	Yes	No

IX. Claims Information		
1. Has any prospective insured, or any employees, ever been subject to an investigation by a state regulatory agency, administrative agency and/or an insurance department If Yes, please provide an explanation:	Yes	No
2. Has any prospective insured, or any of its employees, ever had their license revoked suspended, or been fined or disciplined by any state regulatory department? If Yes, please provide an explanation:	Yes	No
3. Has any policy or application for Errors and Omission insurance on behalf of the Applicant, its predecessor(s) in business, or any of its present or former owners, partners, officers, directors, employees or independent contractors ever been declined, cancelled or renewal refused within the last five (5) years? If Yes, please provide an explanation:	Yes	No
4. During the past five (5) years, has any claim or notice of claim been made or suit brought against the Applicant, its predecessor(s) in business, or any of its present or former owners, partners, officers, directors, employees or independent contractors? If Yes, please provide full details, including currently valued Carrier loss runs for the last 5yrs.	Yes	No
5. Is the Applicant, its predecessor (s) in business, or any of its present or former owners, partners, officers, directors, employees or independent contractors aware of any fact, circumstance, situation, allegation, contention or incident which may result in a claim being made against the Applicant, its predecessor (s) in business, or any of its present or former owners, partners, officers, directors, employees or independent contractors?	Yes	No
If Yes to any of the questions numbered 1 through 5, complete and attach Supplement F		
It is understood and agreed that, without limiting any rights of the underwriter, if such knowledge or information exists, any claim arising therefrom is excluded from this proposed insurance		

X. Previous Coverage					
List Errors and Omissions carriers/information for the last 3 years. (If none, state "none").					
Name of Carrier	Policy Period	Limits of Liability	Deductible	Premium	Retro Date
			\$	\$	
			\$	\$	
			\$	\$	

XI. Coverage Requested:	
1. Limits of Liability: Please indicate the limit of liability desired:	
PER CLAIM/ AGGREGATE FOR THE POLICY PERIOD	
\$500,000/ \$500,000	\$5,000,000/ \$5,000,000
\$1,000,000/ \$1,000,000	Other
\$2,000,000/ \$2,000,000	
2. Retention: Please indicate the retention desired: Indicate your choice of retention from the options listed below. The Insurer might require a higher retention and proof of financial ability to pay a retention. In selecting the retention, please remember that the retention applies to the payment of Loss and Defense Expenses.	
RETENTION AMOUNT/EACH LOSS	
\$5,000	\$25,000
\$10,000	\$100,000
\$15,000	Other
3. Retroactive Date Desired	

XII. NETWORK SECURITY and PRIVACY LIABILITY/CYBER	
a. How does your firm store personal information about your clients (including, but not limited to, social security numbers, credit card information, zip codes, etc.)? Check all that apply: Electronically Physically	
b. Is the total number of customer and employee records you store either electronically or in physical files 500,000 or less?	Yes No
c. Access to this personal information is controlled by? Check all that apply: Password Encryption Physical Security (e.g. locked doors and file cabinets, etc.) Other (specify):	
d. Does your firm collect credit card information from your customers or vendors?	Yes No
If Yes, how much of your firm's revenue is collected using credit cards? Less than 10% 10-25% 26-50% More than 50%	If Yes, is your firm PCI DDS compliant: Yes No
e. Your firm's computer systems contain which of the following security measures? Check all that apply: Anti-Virus Firewall Intrusion Detection Automatic Updates Other (specify):	

<p>f. Within the last five years has your firm had any of the following</p> <p>Check all that apply: A breach of security? Unauthorized acquisition, access, use or disclosure of personal information? Violation of any privacy law, rule or regulation? Transmission of any virus or malicious code? None</p> <p>If you checked any, explain in detail what happened and the steps taken to mitigate the problem and prevent a recurrence (use additional sheets as necessary)</p>	
<p>g. Does your firm have access to, collect, store, maintain or transmit personal information on behalf of your clients(s)?</p>	<p>Yes No</p>

NOTICE TO APPLICANT

IT IS UNDERSTOOD AND AGREED THAT WITH RESPECT TO QUESTIONS 1, 2, 3, 4 & 5 in SECTION IX (CLAIMS INFORMATION) ABOVE, THAT IF SUCH KNOWLEDGE OR INFORMATION EXISTS ANY CLAIM OR ACTION ARISING THEREFROM IS EXCLUDED FROM THIS PROPOSED COVERAGE.

NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.

The Applicant hereby acknowledges that he/she/it is aware that the limit of liability shall be reduced, and may be completely exhausted, by the claim expenses and, in such event, the Insurer shall not be liable for the claim expenses or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability.

I HEREBY DECLARE that, after inquiry, the above statements and particulars are true and I have not suppressed or misstated any material fact and that I agree that this application shall be the basis of the contract with the Underwriters.

CERTIFICATION AND SIGNATURE

It is understood and agreed that this application shall become part of the Policy for Insurance Agents Professional Liability Insurance.
Must be signed by a Principal, Partner, Officer or Director

Print or Type Applicant's Name	Title of Applicant
Signature of Applicant	Date Signed by Applicant

IEO 10.2019

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