

Application

INSURANCE AGENTS & BROKERS PI

FL- 135 INS AG/BROK



IF A POLICY IS ISSUED, IT WILL BE ON A CLAIMS-MADE BASIS

NOTICE: THE POLICY PROVIDES THAT THE LIMITS OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED FOR LEGAL DEFENSE. FURTHER NOTE THAT AMOUNTS INCURRED FOR LEGAL DEFENSE SHALL BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT.

1. NAME OF APPLICANT: _____

ADDRESS: _____

OFFICE TELEPHONE: _____

2. SPECIFY IF: ☐ INDIVIDUAL ☐ PARTNERSHIP ☐ CORPORATION ☐ OTHER (EXPLAIN)

3. LIMITS OF LIABILITY DESIRED:

(Each Wrongful Act or series of continuous, repeated or interrelated Wrongful Acts/Aggregate)

☐ \$100,000/\$300,000 ☐ \$200,000/\$600,000 ☐ \$500,000/\$500,000 ☐ \$1,000,000/\$1,000,000 ☐ OTHER ,

4. DEDUCTIBLE

☐ \$1,000 ☐ \$2,500 ☐ \$5,000 ☐ \$10,000 ☐ OTHER ,

5. EFFECTIVE DATE DESIRED: _____

YEAR ESTABLISHED: _____

6. IF THE APPLICANT IS OWNED OR CONTROLLED BY ANOTHER ENTITY, GIVE FULL DETAILS (NAME OF ENTITY, PERCENTAGE OWNED/CONTROLLED, ETC.)

7. LIST ALL OFFICE LOCATIONS BESIDES THE ONE LISTED IN QUESTION 1. OWNED/CONTROLLED, ETC.) _____

8. PLEASE GIVE THE APPROXIMATE PERCENTAGE BREAKDOWN OF THE TOTAL OF YOUR PREMIUM VOLUME AND FEES AS:

AGENT _____% BROKER _____%

MANAGING GENERAL AGENCY _____% REINSURANCE INTERMEDIARY _____%

EXCESS OR SURPLUS LINES BROKER _____% CONSULTANT (for fee) _____%

RISK MANAGER (for fee) _____% THIRD PARTY ADMINISTRATOR (for fee) _____%

OTHER (explain below) _____% MUST TOTAL 100%

LINES OF BUSINESS WRITTEN AND INSURANCE OPERATIONS OF APPLICANT _____

WE ARE INTERESTED IN KNOWING WHAT LINES OF BUSINESS MAKES UP THE PREMIUM VOLUME WRITTEN BY THE APPLICANT THIS PAST YEAR, AND WHAT OTHER INSURANCE OPERATIONS, FOR A FEE, APPLICANT IS ENGAGED IN.

BREAK IT INTO FIVE (5) MAJOR AREAS:

(A) STANDARD BUSINESS _____

(B) NON-STANDARD AND SURPLUS LINES BUSINESS _____

(C) CONSULTING AND/OR RISK MANAGEMENT SERVICES _____

(D) LIFE AND HEALTH PRODUCTS _____

(E) THIRD PARTY ADMINISTRATION _____

9. STANDARD BUSINESS

(A) TOTAL STANDARD COMMISSIONS _____ \$

(B) TOTAL ADDITIONAL INCOME SUCH AS CONTINGENT COMMISSION _____ \$

10. NON-STANDARD AND SURPLUS LINES BUSINESS. NON-STANDARD BUSINESS INCLUDES: SURPLUS LINES, BROKERAGE BUSINESS FROM OTHER AGENTS OR BROKERS, FAIR PLANS, GOVERNMENT POOLS, AND OTHER DISTRESSED BUSINESS THE APPLICANT CONTROLS OR PROCESSES.

TOTAL NON-STANDARD BUSINESS COMMISSIONS:

PERSONAL LINES _____ \$

COMMERCIAL LINES _____ \$

11. WHOLESALE – RETAIL. WITH RESPECT TO APPLICANT'S ANNUAL PREMIUM VOLUME, WHAT PERCENTAGE DO YOU PLACE AS A WHOLESALER AND WHAT PERCENTAGE DO YOU PLACE AS A RETAILER?

WHOLESALER _____ % RETAILER _____ %

12. CONSULTING AND/OR RISK MANAGEMENT SERVICES

(A) DOES THE APPLICANT ENGAGE IN RISK MANAGEMENT CONSULTING? YES [] NO []

If the answer is Yes, state what type of consulting is performed: _____

ENCLOSE A COPY OF ONE OF YOUR SURVEYS AND WRITTEN REPORTS COMPLETED FOR A COMMERCIAL ACCOUNT.

ANNUAL INCOME FROM RISK MANAGEMENT SERVICES _____ \$

(B) DOES THE APPLICANT PERFORM LOSS CONTROL, OSHA, LOSS PREVENTION, OR SAFETY INSPECTION SERVICES? YES [] NO []

If yes, give statement as to the number of personnel employed, their credentials and their work history. Specify service performed.

ANNUAL INCOME FROM THIS SERVICE: _____ \$

13. LIFE AND ACCIDENT & HEALTH PRODUCTS

ANNUAL COMMISSIONS _____ \$

14. THIRD PARTY ADMINISTRATOR

(A) DOES THE APPLICANT ACT AS A THIRD PARTY ADMINISTRATOR (TPA)? YES [] NO []

If yes, state what work is performed for what class of business and attach a copy of the contract(s) used.

(B) ANNUAL INCOME FROM THIS SERVICE \$ _____

(C) HOW MANY STAFF MEMBERS ARE INVOLVED IN THE TPA OPERATIONS? _____

15. TOTAL ALL COMMISSIONS & OTHER INCOME \$ _____
(sum of 9, 10, 12, 13 and 14)

16. STANDARD BUSINESS

LIST BY COMPANY NAME, ALL ADMITTED INSURANCE CARRIERS YOU PLACE STANDARD BUSINESS WITH AND GIVE THE ESTIMATED % OF YOUR TOTAL PREMIUM PLACED WITH THAT COMPANY.

CARRIER	VOLUME	% OF TOTAL
_____	_____	_____ %
_____	_____	_____ %
_____	_____	_____ %

17. NON-STANDARD BUSINESS

LIST BY COMPANY NAME ALL NON-ADMITTED AND NON-STANDARD CARRIERS INCLUDING BROKERAGE HOUSES (INTERMEDIARIES) AND GOVERNMENTAL FACILITIES/PLANS WHERE YOU PLACE BUSINESS AND GIVE THE ESTIMATED % OF YOUR TOTAL PREMIUM PLACED:

CARRIER/FACILITY/PLAN	VOLUME	% OF TOTAL
_____	_____	_____ %
_____	_____	_____ %
_____	_____	_____ %

18. THE FOLLOWING IS A BREAKDOWN OF OUR VOLUME OF BUSINESS BY LINE OF COVER:

TOTAL LIFE AND A&H	\$ _____	VOLUME
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STANDARD PERSONAL LINES: _____

AUTOMOBILE	\$ _____	VOLUME
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HOMEOWNERS	\$ _____	VOLUME
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LIST OF OTHER STANDARD

PERSONAL LINES WRITTEN BY LINE:

\$ _____	VOLUME
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\$ _____	VOLUME
----------	--------

\$ _____	VOLUME
----------	--------

TOTAL Standard Personal Lines	\$ _____	VOLUME
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NON-STANDARD BUSINESS:

NON-STANDARD PERSONAL LINES	\$ _____	VOLUME
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NON-STANDARD COMMERCIAL AUTO	\$ _____	VOLUME
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BROKERAGE BUSINESS FROM OTHER AGENTS OR BROKERS	\$ _____	VOLUME
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ASSIGNED RISK, GOVERNMENTAL POOL AND FAIR PLAN	\$ _____	VOLUME
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SURPLUS LINES	\$ _____	VOLUME
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OTHER	\$ _____	VOLUME
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TOTAL NON-STANDARD LINES	\$ _____	VOLUME
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TOTAL ALL PREMIUM PRODUCED	\$ _____	= 100%
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19. HAS ANY POLICY APPLICATION FOR SIMILAR INSURANCE ON THE APPLICANT'S BEHALF OR ANY OF ITS PARTNERS, EXECUTIVE OFFICERS, DIRECTORS, SALESPERSONS (WHETHER EMPLOYEES OR INDEPENDENT CONTRACTORS), EMPLOYEES, OR ON BEHALF OF ANY PREDECESSORS IN BUSINESS EVER BEEN DECLINED, CANCELLED OR RENEWAL REFUSED? YES [] NO []

If yes, give particulars: _____

20. HAVE ANY PROFESSIONAL LIABILITY (E&O) CLAIMS BEEN MADE DURING THE PAST FIVE YEARS AGAINST THE APPLICANT OR ANY OF ITS PAST OR PRESENT PARTNERS, EXECUTIVE OFFICERS, DIRECTORS, SALESPERSONS (WHETHER EMPLOYEES OR INDEPENDENT CONTRACTORS), EMPLOYEES OR ANY PREDECESSORS IN BUSINESS? YES [] NO []

If yes, describe the incident which caused the claim, the date it occurred, the amount of reserve or indemnity paid and estimated expenses paid as respects the claim. Attach a separate page giving this information.

It is agreed that claims made prior to the inception of the policy period are excluded from this proposed coverage.

21. DOES ANY PROSPECTIVE INSURED HAVE KNOWLEDGE OR INFORMATION OF ANY CIRCUMSTANCES OR ANY ALLEGATIONS OR CONTENTIONS OF ANY INCIDENT WHICH MAY RESULT IN ANY CLAIM BEING MADE AGAINST THE APPLICANT OR ANY OF ITS PAST OR PRESENT PARTNERS, EXECUTIVE OFFICERS, DIRECTORS, SALESPERSONS (WHETHER EMPLOYEES OR INDEPENDENT CONTRACTORS), EMPLOYEES, OR ANY PREDECESSORS IN BUSINESS? YES [] NO []

If yes, give particulars: _____

22. DURING THE PAST FIVE (5) YEARS, HAS THE NAME OF THE APPLICANT BEEN CHANGED OR HAS ANY OTHER BUSINESS BEEN PURCHASED, MERGED OR CONSOLIDATED WITH THE APPLICANT? YES [] NO []

If yes, give details. _____

23. INFORMATION REGARDING PERSONNEL, THEIR EDUCATION, WORK HISTORY, AND PROFESSIONAL EXPERIENCE: (A) GIVE THE NUMBER OF AND NAMES OF LICENSED AGENTS, LICENSED BROKERS, LICENSED SOLICITORS, PARTNERS, OFFICERS OF THE CORPORATION AND STOCKHOLDERS ACTIVE IN THE BUSINESS AND CONSIDERED EMPLOYED (THEIR FICA TAXES ARE PAID BY THE APPLICANT). INCLUDE THEIR YEARS OF EXPERIENCE AND THE YEAR IN WHICH THEY OBTAINED THEIR LICENSE.

(B) UNLICENSED STAFF _____

- (C) NAME ALL AGENTS, BROKERS AND SOLICITORS WHO ARE CONSIDERED INDEPENDENT CONTRACTORS (PAID BY USE OF RS 1099 FORM).

NAME	VOLUME PRODUCED
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

NOTE: INDEPENDENT CONTRACTORS ARE NOT COVERED UNDER THE BASIC POLICY BUT CAN BE ADDED BY ENDORSEMENT ON A BLANKET BASIS AS ADDITIONAL INSURED FOR AN ADDITIONAL PREMIUM TO COVER THEM ONLY FOR WORK DONE FOR APPLICANT'S FIRM. CHECK HERE IF THE ENDORSEMENT IS BEING REQUESTED BY APPLICANT:

(LIST THEM IN (C) ABOVE REGARDLESS OF WHETHER ENDORSEMENT IS BEING REQUESTED OR NOT). (D) HOW MANY MEMBER OF YOUR STAFF HOLD AN INSURANCE PROFESSIONAL DESIGNATION (CPCU, ARM, AAI, ETC.) AND WHAT DESIGNATION(S) DO THEY HOLD?

- (E) WHAT PERCENTAGE OF YOUR STAFF ATTEND CONTINUING EDUCATION PROGRAMS, AND WHAT PROGRAMS DO THEY ATTEND?

- (F) HAS ANY PROSPECTIVE INSURED EVER HAD HIS/HER LICENSE REVOKED OR SUSPENDED OR BEEN FINED OR DISCIPLINED IN ANY WAY BY A STATE INSURANCE DEPARTMENT? YES [] NO [] If yes, attach supplemental page with details.

24. ACCOUNT CONTROLS USED

- (A) DOES EACH ACCOUNT RECEIVE A FORMAL WRITTEN CAUSE OF LOSS SURVEY ANNUALLY?

COMMERCIAL ACCOUNTS:

YES [] NO []

PERSONAL ACCOUNTS:

YES [] NO []

- (B) A COPY OF THE SURVEYS YOU USE (PERSONAL AND COMMERCIAL) IS REQUESTED TO BE ATTACHED TO THIS APPLICATION FOR REVIEW.

- (C) GIVE US A STATEMENT ON HOW THE DIARY SYSTEM (SUSPENSE FILE) IS CONTROLLED: _____

- (D) (1) GIVE US A STATEMENT ON HOW BINDERS ARE CONTROLLED: _____

(2) ARE THEY MAILED IMMEDIATELY TO THE BOUND CARRIER? _____

(3) EXPLAIN THE PROCEDURE FOR THE BINDER DIARY SYSTEM: _____

- (E) GIVE US STATEMENT REGARDING HOW NEW BUSINESS AND RENEWALS ARE SURVEYED, REVIEWED, PROCESSED, AND CHECKED BY THE STAFF:

- (F) IS EVERY FINISHED CONTRACT CHECKED TWICE BY STAFF MEMBERS FOR COVERAGE AFFORDED AND AGAINST THE SURVEY MADE WHICH OUTLINES THE CLIENT'S NEEDS BEFORE BEING MAILED OR DELIVERED? YES [] NO [] Give us a statement as to your procedure used.

- (G) HOW ARE EXPIRATION RECORDS KEPT? EXPLAIN, _____

(H) DO YOU HAVE A DOUBLE CHECK SYSTEM ON FILES AS THEY EXPIRE? EXPLAIN. _____

25. MISCELLANEOUS

(A) GIVE THE TERRITORY OF OPERATION OTHER THAN YOUR STATE; LIST BY STATE AND COUNTRY

(B) GIVE THE PREMIUM VOLUME BY CLASS OF BUSINESS WRITTEN OUTSIDE THE USA CONTINENTAL LIMITS:

26. PLEASE COMPLETE THE FOLLOWING REGARDING THE APPLICANT'S PROFESSIONAL LIABILITY INSURANCE FOR THE PAST THREE YEARS:

NAME OF INSURER	LIMITS OF LIABILITY	DEDUCTIBLE	POLICY PERIOD	PREMIUM
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

27. LIST THE PROFESSIONAL ORGANIZATIONS YOU ARE AN ACTIVE MEMBER OF: _____

THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE COMPANY TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS FORM SHALL BE THE BASIS FOR THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT WILL BE ATTACHED TO AND MADE A PART OF THE POLICY. THE APPLICANT AGREES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE TIME WHEN THE POLICY IS ISSUED, THE APPLICANT WILL IMMEDIATELY NOTIFY THE COMPANY OF SUCH CHANGE.

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.

NOTICE: ANY PERSON WHO KNOWINGLY AND WITH THE INTENT TO DEFRAUD PROVIDES FALSE INFORMATION IN AN INSURANCE APPLICATION, OR PRESENTS, ASSISTS, OR MAKES A FRAUDULENT CLAIM FOR THE PAYMENT OF A LOSS OR OTHER BENEFIT, OR PRESENTS MORE THAN ONE CLAIM FOR THE SAME INCIDENT OF DAMAGE OR LOSS, WILL COMMIT A FELONY AND IF CONVICTED WILL BE SENTENCED FOR EACH VIOLATION WITH A FINE OF NO LESS THAN FIVE THOUSAND (\$5,000) DOLLARS AND NOT EXCEEDING TEN THOUSAND (\$10,000) DOLLARS, OR BE SENTENCED TO IMPRISONMENT FOR A THREE (3) YEAR TERM, OR BOTH PENALTIES. IN THE EVENT OF AGGRAVATING CIRCUMSTANCES, THE TERM COULD BE INCREASED TO A MAXIMUM OF FIVE (5) YEARS; IN THE EVENT OF INTERVENING EXTENUATING CIRCUMSTANCES IT COULD BE REDUCED UP TO A MINIMUM OF TWO (2) YEARS.

APPLICANT'S AUTHORIZED SIGNATURE: _____

NAME (in typing): _____

TITLE: _____ DATE SIGNED: _____

PRODUCER: _____ ADDRESS: _____

THE INSURED HEREBY ACKNOWLEDGES THAT HE/SHE/IT IS AWARE THAT THE LIMIT OF LIABILITY CONTAINED IN THIS POLICY SHALL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED, BY THE COSTS OF LEGAL DEFENSE AND, IN SUCH EVENT, THE INSURER SHALL NOT BE LIABLE FOR THE COSTS OF LEGAL DEFENSE OR THE AMOUNT OF ANY JUDGEMENT OR SETTLEMENT TO THE EXTENT THAT SUCH EXCEEDS THE LIMIT OF LIABILITY OF THIS POLICY.

THE INSURED HEREBY FURTHER ACKNOWLEDGES THAT HE/SHE/IT IS AWARE THAT LEGAL DEFENSE COSTS THAT ARE INCURRED SHALL BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT.

INSURED: _____ BY: _____

TITLE: _____ DATE SIGNED: _____