

Application

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE APPLICATION

FL SME - PI PYME



THIS APPLICATION IS FOR A CLAIMS-MADE INSURANCE POLICY
FOR USE WITH A FIRM COMPOSED OF ONE TO FOUR ACCOUNTANTS
(If more than four, please request a different Application from your Insurance Agent or Broker)

GENERAL INFORMATION

1. NAME OF APPLICANT : _____
2. PLEASE CHECK ONE BOX : ☐ PARTNERSHIP ☐ INDIVIDUAL ☐ PROFESSIONAL CORPORATION ☐ PROFESSIONAL ASSOCIATION
3. APPLICANT OFFICE ADDRESS : _____
4. DATE OF INCORPORATION : _____ 5. WEB SITE ADDRESS (if available) _____
6. DURING THE PAST 6 YEARS, HAS APPLICANT NAME CHANGED, HAD ANY MERGERS OR ACQUISITIONS? ☐ YES ☐ NO
7. DOES THE APPLICANT HAVE ANY SUBSIDIARIES OR AFFILIATES IN THE UNITED STATES &/OR CANADA? ☐ YES ☐ NO
8. PLEASE DETAIL THE NUMBER OF:

PROFESSIONAL CATEGORY	NUMBER
PARTNERS, MANAGERS, DIRECTORS & OFFICERS	
AUDITORS, CPA'S	
NON-ADMINISTRATIVE PERSONNEL	
OTHER (PLEASE SPECIFY)	
TOTAL	

9. LIMITS OF LIABILITY & DEDUCTIBLES REQUESTED :

LIMITS OF LIABILITY	DEDUCTIBLES

10. PLEASE INDICATE APPLICANTS TOTAL REVENUES OR GROSS INCOME :

	PREVIOUS YEAR	THIS YEAR	NEXT YEAR
REVENUES IN PUERTO RICO			
REVENUES IN UNITED STATES/CANADA			
REVENUES IN REST OF THE WORLD			

11. PLEASE INDICATE THE APPROXIMATE PERCENTAGE OF YOUR LAST FISCAL YEAR'S RECEIPTS IN EACH OF THE FOLLOWING TYPES OF ENGAGEMENTS:

A) AUDITS: ☐ GOVERNMENT ☐ PUBLIC ☐ PRIVATE ☐ OTHER	%
B) REVIEWS	%
C) MERGERS & ACQUISITIONS	%
D) BOOKKEEPING/WRITE-UPS	%
E) FIDUCIARY SERVICES: ☐ ERISA ☐ EXECUTOR ☐ BANKRUPTCY ☐ OTHER	%
F) MANAGEMENT SERVICES (PLEASE ATTACH DESCRIPTION)	%
G) BUSINESS INVESTMENT ADVICE (includes tax shelter, syndication, tax shelter advice, business acquisitions, evaluation and projections)	%
H) TAX SERVICES: ☐ INDIVIDUAL ☐ CORPORATE ☐ LIMITED PARTNERSHIP	%
I) SECURITIES ACTIVITIES	%
J) OTHER (PLEASE ATTACH DESCRIPTION)	%

12. DOES THE APPLICANT ANTICIPATE ANY MATERIAL CHANGE TO THE FIRM OR ITS PRACTICE THIS YEAR? ☐ YES ☐ NO

13. PLEASE SPECIFY WHAT PERCENTAGES OF INSURED'S RECEIPTS ARE SUBCONTRACTED BY A THIRD PARTY? _____ %

14. ARE SUBCONTRACTORS REQUIRED TO HAVE THEIR OWN PROFESSIONAL LIABILITY INSURANCE? ☐ YES ☐ NO

15. DOES ANY SINGLE CLIENT REPRESENT MORE THAN 15% OF THE APPLICANT'S RECEIPTS? _____

If yes, please provide details. _____

16. DOES APPLICANT PROVIDE SERVICES UNDER ANY OF THE FOLLOWING AREAS:

A. FINANCIAL INVESTMENT ADVICE, INCLUDING BUT NOT LIMITED TO PENSION PLANS, HEALTH INSURANCE AND OTHERS? ☐ YES ☐ NOB. ANY ACTIVITY RELATED TO LLOYD OF LONDON? ☐ YES ☐ NO17. DOES APPLICANT USE CONTRACTS WITH THEIR CLIENTS THAT HAVE BEEN REVISED BY LEGAL ADVISORS? ☐ YES ☐ NO

18. PLEASE PROVIDE PREVIOUS INSURANCE INFORMATION:

CARRIER	LIMITS	DEDUCTIBLES	EFFECTIVE DATES		PREMIUM
			from	(mo./day/year) to	

19. HAS THE APPLICANT OR ANY PREDECESSOR IN BUSINESS HAD ANY PROFESSIONAL LIABILITY INSURANCE APPLICATION DENIED, POLICY CANCELLED OR NOT RENEWED DURING THE PAST FIVE (5) YEARS, FOR REASONS OTHER THAN AN INSURANCE COMPANY LEAVING THE MARKET? ☐ YES ☐ NO**INTERNAL CONTROLS**

20. A. HAS THE APPLICANT SUFFERED ANY LOSS DUE TO A DISHONEST OR FRAUDULENT ACT BY A PARTNER, DIRECTOR, OFFICER OR EMPLOYEE?

☐ YES ☐ NO

B. IS ANY APPLICANT AWARE OF ANY CIRCUMSTANCE THAT COULD GENERATE A LOSS DUE TO A DISHONEST OR FRAUDULENT ACT COMMITTED BY A PARTNER, DIRECTOR OR EMPLOYEE?

☐ YES ☐ NO

C. WHEN THE APPLICANT HIRES NEW EMPLOYEES, DOES HE REQUIRE REFERENCES FOR ALL EMPLOYEES?

☐ YES ☐ NOD. DOES ANY EMPLOYEE HAVE AUTHORIZATION TO SIGN CHECKS, MAKE PAYMENTS, OR TRANSFER FUNDS WITHOUT A SECOND SIGNATURE? ☐ YES ☐ NO If yes please detail name, position and time with Applicant.**CLAIMS & CIRCUMSTANCES**

21. HAVE ANY CLAIMS OR SUITS INVOLVING THE APPLICANT'S ACCOUNTING PRACTICE OR OTHER PROFESSIONAL SERVICES BEEN MADE DURING THE PAST SIX (6) YEARS AGAINST THE APPLICANT, ANY PREDECESSOR IN BUSINESS, OR ANY PARTNER, OFFICER, SHAREHOLDER, OR EMPLOYED ACCOUNTANT?

☐ YES ☐ NO

22. IS THE APPLICANT AWARE OF ANY CIRCUMSTANCE WHICH MAY RESULT IN A CLAIM MADE AGAINST APPLICANT, ANY PREDECESSOR IN BUSINESS, OR ANY PARTNER, OFFICER, SHAREHOLDER, OR EMPLOYEE OF THE APPLICANT?

☐ YES ☐ NO

23. HAS THE APPLICANT, ANY PREDECESSOR IN BUSINESS, OR ANY PAST OR PRESENT MEMBER OF THE APPLICANT EVER HAD THEIR STATE ACCOUNTING LICENSE SUSPENDED OR REVOKED?

☐ YES ☐ NO

IF QUESTIONS 20-23 HAVE BEEN ANSWERED AFFIRMATIVE, YOU MUST DETAIL IN ORDER TO OBTAIN A QUOTE LETTER. NOT ANSWERING CORRECTLY CAN AFFECT YOUR RIGHTS IN CASE OF A CLAIM.

NOTICE TO APPLICANT - PLEASE READ CAREFULLY

I/WE HEREBY DECLARE THAT THE ABOVE STATEMENTS AND PARTICULARS ARE TRUE AND THAT I/WE HAVE NOT SUPPRESSED OR MISSTATED ANY MATERIAL FACTS AND I/WE AGREE THAT THIS APPLICATION SHALL BE THE BASIS ON WHICH THE POLICY IS ISSUED, AND IN THE EVENT THE COMPANY ISSUES A POLICY, THE UNDERSIGNED PROPRIETOR OR PARTNER ACTING ON BEHALF OF THE APPLICANT AND ALL PERSONS PROPOSED FOR INSURANCE, ACKNOWLEDGES THAT THE COMPANY IN PROVIDING COVERAGE WILL HAVE RELIED UPON, AS REPRESENTATIONS, THE DECLARATIONS WHICH ARE CONTAINED IN OR ATTACHED TO OR INCORPORATED BY REFERENCE INTO THIS APPLICATION AND WHICH ARE INCORPORATED INTO THE POLICY.

IT IS UNDERSTOOD AND AGREED THAT THE COMPLETION OF THIS APPLICATION DOES NOT BIND THE COMPANY TO ISSUE NOR THE APPLICANT TO PURCHASE THE INSURANCE.

NOTE TO APPLICANTS:

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.

THIS APPLICATION MUST BE SIGNED AND DATED BY AN OWNER, PARTNER, OR OFFICER AS DULY AUTHORIZED ON BEHALF OF THE APPLICANT.

SIGNATURE OF OWNER, PARTNER, OR OFFICER : _____

TITLE : _____ DATE : _____