

INSURANCE AGENTS/BROKERS ERRORS & OMISSIONS APPLICATION

APPLICANT'S GENERAL INFORMATION:

1. Applicant Name: _____

2. Street Address: _____
City, State And Zip: _____

Website: _____

Main Contact: _____ Phone: _____ Email: _____

3. Date Agency Established: _____

4. Principal's Years of Experience: _____ Principal's Years Licensed: _____
Total Number of Agents/Brokers: _____ Total Number of Service Staff: _____
Average Tenure of Employees: _____ Average Experience of Employees: _____

5. Current Coverage: ☐ Check here if no current coverage in place
Renewal Date: _____ Carrier: _____ Limits: _____
Deductible: _____ Retro Active Date: _____ Premium: _____

6. Requested Options:

	Option 1	Option 2	Option 3
Limits:			
Deductible:			
Target Premium:			

APPLICANT'S BOOK OF BUSINESS

7. List all states applicant places business in: _____

8. Breakdown of business (should equal 100%)
 _____ % Commercial _____ % Personal _____ % Group Life/Accident/Health _____ % Individual Life/Accident/Health

9. Does the applicant place any of the following lines of business? If so, indicate the % of your total book of business.

_____ % Aviation	_____ % Mutual Funds	_____ % Stop Loss/Reinsurance
_____ % Bonds Other than Surety	Bond Types: _____	_____ % Stranger-Owned Life (STOLI)
_____ % Directors & Officers	_____ % Other Investment Vehicles	_____ % Variable Annuities
_____ % Employment Practices Liability	_____ % Professional Liability	_____ % VEBA's /PEO's/MEWA's/MET's
_____ % Long-Haul Trucking	_____ % Self-Insured Group Health	_____ % Worker's Compensation

10.

	Previous Year	Last Year	Upcoming Year Estimate
Annual Property & Casualty PREMIUM :	\$ _____	\$ _____	\$ _____
Annual Total GROSS COMMISSIONS :	\$ _____	\$ _____	\$ _____
Income From Other Services:	\$ _____	\$ _____	\$ _____

Other Services: _____

11. In the past 3 years, has the applicant placed business for any of the following industries (check all that apply):

<input type="checkbox"/> Auto Dealers/Repair/Parts	<input type="checkbox"/> Hospitality	<input type="checkbox"/> Retail
<input type="checkbox"/> Aviation	<input type="checkbox"/> Oil & Gas	<input type="checkbox"/> Restaurants/Bars/Taverns
<input type="checkbox"/> Healthcare	<input type="checkbox"/> Other Specialization: _____	

12. Highest Limits Placed: \$ _____ Average Limits Placed: \$ _____
 Highest TIV's Insured: \$ _____ Average TIV's Insured: \$ _____

13. What percentage of your business is coastal? _____ %

14. Applicant places business as (indicate %): _____ Retail Agency (sold directly to insureds)
 _____ Wholesaler (placed for other agents)
 _____ MGA/MGU/Program Administrator (underwriting authority)*
 *if yes, complete supplement

15. List the top 5 carriers applicant places business with on a direct basis (if any):

Carrier	Current AM Best Rating	Years Represented	Annual Premium Volume

16. In the past 5 years, has the applicant:

- a. Been involved in the design, administration or management of any captives, reciprocals, risk retention groups, HMO, PPO, insurance company or self-insured program? ☐ Yes ☐ No
- b. Been involved with any viatical company or the investing or servicing of viatical products? ☐ Yes ☐ No
- c. Had any carrier relationship terminated (whether by the applicant or carrier)? ☐ Yes ☐ No
 If Yes, provide details: _____
- d. Written any business with unrated carriers or carriers with an A.M. Best rating less than B+? ☐ Yes ☐ No
 If yes, what % of your business? _____ % Name of Carrier(s): _____
- e. Performed any of the follow services whether for the applicant's insureds or others (check all that apply):
- | | | |
|--|---|---|
| <input type="checkbox"/> Actuarial | <input type="checkbox"/> Mutual Funds Broker/Dealer | <input type="checkbox"/> Reinsurance Intermediary |
| <input type="checkbox"/> Fiduciary | <input type="checkbox"/> OSHA Compliance Consulting | <input type="checkbox"/> Risk Management Consulting |
| <input type="checkbox"/> Financial Advisor | <input type="checkbox"/> Premium Financing | <input type="checkbox"/> Tax Preparers/Accountant |
| <input type="checkbox"/> Loss/Claims Adjusting | <input type="checkbox"/> Real Estate Agent/Broker | <input type="checkbox"/> Third Party Administrators |

APPLICANT'S PROCEDURES

17. Does the applicant have a procedure/office manual in place? ☐ Yes ☐ No
18. Are there quality control checks in place to ensure procedures are being followed (i.e. random file audits)? ☐ Yes ☐ No
19. Are phone calls documented in insured files whether by recording or written call notes? ☐ Yes ☐ No
20. Is there a diary and/or suspense system in place to manage critical deadlines? ☐ Yes ☐ No
21. Does the applicant required WRITTEN sign off of exclusions? ☐ Yes ☐ No
 If no, how does applicant document disclosure of exclusions? _____
22. Does applicant required insureds to decline coverage offerings in writing? ☐ Yes ☐ No
 If no, how does applicant document coverage declinations? _____
23. Does applicant complete applications on behalf of insureds? ☐ Yes ☐ No
 If yes, what process is in place for the insured to review the accuracy of applications and sign off that they have reviewed? _____
24. If agency is an individual, is there a back up in place in the event they are unable or unavailable to manage the day to day operations? ☐ Yes ☐ No
25. Does the applicant have a procedure in place to notify insureds of carrier downgrades? ☐ Yes ☐ No
26. Does the applicant require WRITTEN sign off of placements with unrated carriers or carriers rated less than B+ by A.M. Best? ☐ Yes ☐ No

27. Does the applicant provide specimen policy wording to insureds at the time of quoting? ☐ Yes ☐ No
28. Does the applicant check all applications, quotes, binders, policies and endorsement for accuracy prior to issuance? ☐ Yes ☐ No
29. Does the applicant have a process in place to ensure compliance with emergency regulatory directives including, but not limited to those related to weather events or pandemics (i.e.: COVID)? ☐ Yes ☐ No
30. How does the applicant overcome instances where the coverage an insured requests is not found to be commonly available or is deemed to expensive?
-
31. Does the applicant maintain WRITTEN documentation related to these efforts? ☐ Yes ☐ No
32. Has the applicant, whether recently or in the past, received any requests for pandemic/epidemic coverages? ☐ Yes ☐ No
33. If Yes, how has the applicant handled these requests?
-

APPLICANT'S CLAIM/LOSS HISTORY

If "yes" to any of the below questions, complete a details supplement.

34. Have any of the applicant's insureds submitted claims related to losses arising from COVID of other pandemic related losses? ☐ Yes ☐ No
35. In the past 5 years, have any claims or suits been made against the applicant including claims made against any predecessors, subsidiaries or affiliates or against any past or present owners, directors, officers, salespersons or employees? ☐ Yes ☐ No
36. After inquiry of each person proposed for insurance, is the applicant aware of any facts, situations, complaints, acts, errors or omissions that could result in claims or suits being made against the applicant including claims made against any predecessors, subsidiaries or affiliates or against any past or present owners, directors, officers, salespersons or employees? ☐ Yes ☐ No
37. Has the applicant, any predecessor, subsidiary or affiliate or any past or present owner, director, officer, salesperson or employee ever been subject to a disciplinary action by any State Licensing Agency or other regulatory body? ☐ Yes ☐ No
38. Has the applicant ever been non-renewed, cancelled or refused insurance as a result of anything other than non-payment of premium? ☐ Yes ☐ No

IF CURRENT COVERAGE IN PLACE, PROVIDE 5 YEAR LOSS RUNS

The Applicant, on behalf of all persons applying for coverage hereunder, hereby declares that the above particulars and statements are true and that I/we have not omitted or suppressed or misstated any material facts and that at the present time, I/we have no reason to anticipate any claim being brought against me/us for any error or omission on the part of me/us or any proposed insured and, agree that this Application Form shall be the basis of any policy of insurance which may be issued by the company and shall be deemed a part thereof; one signed copy to be attached to the policy, if issued. The Applicant hereby authorizes the Company, by signing this application, to contact any prior insurer and obtain any details, or prior loss information, or obtain any other information from any other source, which the Company deems important in the underwriting of the insurance applied for by this application. It is agreed that the signature to this form does not bind the company or the Applicant to complete this insurance. The Applicant declares that any event or occurrence that happens prior to the effective date of coverage which may cause any statement to be untrue or incomplete will be reported in writing to the insurer's representative prior to coverage being bound. Any claim, circumstance, error or omission known to the Applicant prior to the effective date of coverage will NOT be covered.

Application must be completed, signed & dated by a principal, owner, director or officer of the Applicant Company.

Full Name (Print)

Title (Print)

Signature

Date (Month/Day/Year)