

Application for "Claims Made" Insurance Policy for Insurance Agents and Brokers Professional Liability (E&O)

1. a. Agency's **Legal Entity Name**: *(proposed primary named insured)*

b. Organization Type: Individual Partnership Corporation LLC
 Other: _____

c. Federal Employer/Tax ID No.: _____

d. Is the agency a member of the state independent insurance agents' association? Yes No

If Yes, provide agency active directory ID No.: _____

e. Date entity established*: ____/____/____ *(month/day/year)*

***If less than 3 years, attach resume and business plan**

f. Is coverage requested for any majority owned additional entities? Yes No

If yes, complete the **Additional Entity Supplement**.

2. a. **Street Address** (Primary Location):

City: _____ County: _____ State: _____ Zip: _____ - _____

b. **Mailing Address** *(if different from 2.a.)*:

City: _____ State: _____ Zip: _____ - _____

c. Does the agency have additional locations? Yes No **If Yes**, how many additional locations? _____

3. a. Name of individual designated as agency E&O contact: _____

b. Phone: () _____ c. Fax: () _____

d. E-Mail Address: _____

e. Website Address: n/a

f. Does website contain a privacy statement? Yes No

4. a. During the last 5 years, has the name of the agency changed? Yes No

b. During the last 5 years, has there been a change in agency ownership? Yes No

c. During the last 5 years, has the agency participated in a cluster / alliance arrangement? Yes No

d. During the last 5 years, have you acquired, merged with, or purchased any other agency? Yes No

If yes to 4.a. or 4.b., please complete the **Name/Ownership Change Supplement**

If yes to 4.c., please complete the **Agency Cluster/Alliance Supplement**

If yes to 4.d., please complete the **Acquisitions & Mergers Supplement**

5. License(s) held by Agency or Agency Personnel:

Agent/Agency MGA Broker Surplus Lines Broker Consultant Third Party Administrator

Last 12 Months Next 12 Months (Estimated)

6. a. Total P&C **gross premiums** written annually..... \$0 \$100,000

b. Total gross annual P&C **commissions** \$0 \$15,000

c. Total gross annual Life and A&H **commissions** \$0 \$0

7. a. Number of Personnel: (Each individual should be counted only once.)

	Full-Time	Part-Time
Owners, Officer, Partners	1	0
Licensed Employee Solicitors, Brokers, Agents	0	0
Licensed CSRs (# with ACSR designation: 0)	0	0
Non Licensed CSRs (# with ACSR designation: 0)	0	0
Other Licensed Employees (Including Clerical)	0	0
Non Licensed Employees (Including Clerical)	0	0
Exclusive, Non-employee Producers	0	0
Non-exclusive, Non-employee Producers	0	0
TOTAL STAFF:	0	0

b. What percent of licensed staff have agency experience: Less than 3 yrs. 0% 3-5 yrs. 0%
More than 5 years 100%

c. What was the average turnover rate for the last three years? 0%

d. What percent of agency personnel have insurance designations (i.e. CPCU, ARM, CIC)? 0%

8. a. Type and Percentage of Insurance Placed.

Commercial Lines (% of Total P&C Premiums)	Current Year	Prior Year	Life Insurance (% of Total Life/A&H Commissions)	Current Year	Prior Year
Commercial Auto	5%		Annuities	%	
BOP/CGL/Package	30%		Credit Life	%	
Umbrellas/Excess	1%		Group	%	
Property Coverage	4%		Individual	%	Company Use Only
Crop Coverage	%		Other (List)	%	
Workers Compensation	10%			%	
Flood	%		TOTAL LIFE INSURANCE:	%	
Wet Marine	%				
Livestock Mortality	%				
Medical Malpractice	%		A & H Insurance		
Professional Liability Non-Medical	%	Company Use Only	Group – Carrier Insured	%	
Aviation	%		Group – Self-Insured	%	
Bonds	%		HMO/PPO/DSP	%	
Long Haul Trucking	%		Individual	%	
Other (List)	%		Other (List)	%	
	%			%	
	%			%	
TOTAL COMMERCIAL LINES:	%			TOTAL A & H INSURANCE:	%
				LIFE + A&H	100%

Personal Lines	Current Year	Prior Year
Auto-Standard	20%	
Auto-Non-Standard	5%	
Auto-Assigned Risk/FAIR Plan	%	
Homeowners & Standard Fire	20%	
Non-Standard Fire	2%	
Watercraft	1%	
Umbrella	1%	
Flood	1%	
Farmowners	%	
Other (List):	%	
	%	
TOTAL PERSONAL LINES:	%	
COMMERCIAL + PERSONAL	100%	

b. Percent of policies written on a direct bill basis: 100%

c. Does the agency write business in more than 3 Non-Resident states? Yes No
If Yes, does the agency personnel have more than 3 years experience placing coverages in those states? Yes No

d. What is the approximate number of policies in force? 0

9. a. List the top 5 agency contracted **Property & Casualty Insurance Carriers** by annual premium.

Complete Name of Insurance Carrier	Years Represented	Annual Premium
UNITRIN	0	\$15,000
BRISTOL WEST	0	\$25,000
Hartford	0	\$25,000
WESTERN MUTAL	0	\$10,000
SAFECO	0	\$25000

b. (1) Indicate approximate amount of business agency places with carriers that are:

Rated less than B+: 0%
 Un-rated: 0%
 Non-Admitted: 0%
 if "Not Applicable"

(2) Does the agency have a procedure to notify policyholders of carrier's rating or adverse change? Yes No

c. List all **Insurance Carriers** with whom agency contracts have been terminated in the last 5 years. (✓ if "None")

Name of Insurance Carrier	Reason Contract Terminated				
	Lack of Production	Loss Ratio	Carrier Insolvency	Market Withdraw	Other (Describe)
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

10. a. Percentage of **Property & Casualty** business placed:

(1) Direct with Carriers 100 %
 (2) Through Brokers (including Surplus Lines) 0 %
 (3) Through MGAs 0 %
 (4) Through Retail Agencies 0 %
 (5) Through Other Insurance Intermediaries 0 %
 (Describe) _____
 (6) As Broker* (including Surplus Lines) 0 %
 (7) As MGA* 0 %

*Are E&O Certificates of Insurance required from sub-producers? Yes No

TOTAL: 100 %

b. List the top 5 **Brokers, MGAs or Intermediaries** by annual premium. (✓ if "None")

Name of Broker, MGA or Intermediary	Annual Premium
	\$
	\$
	\$
	\$
	\$

11. In the past five years, has the agency placed coverage for any Petroleum exploration or extraction exposures? Yes No

If yes, Number of Accounts: _____ Annual Premium \$ _____

12. In the past five years, has the agency placed coverage for Hazardous Waste removal, storage, or treatment? Yes No

If yes, Number of Accounts: _____ Annual Premium \$ _____

13. In the past five years, has the agency placed coverage or been involved with:

	Yes	No	Annual Premium	Program Name
Captive Management	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Reinsurance	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Self-Insured Captives	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Risk Retention Groups (RRG)	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Multiple Employer Trusts (MET)	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Multiple Employer Welfare Arrangements (MEWA)	<input type="checkbox"/>	<input checked="" type="checkbox"/>		

14. Does the agency perform any of the following activities:

	Yes	No	Revenue
Actuarial Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Claims Adjustment Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Human Resources	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Legal Advisor	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Tax Preparation/Advisor	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Title Insurance	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Premium Finance Company	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Mortgage/Mortgage Service Facility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Data Processing Consulting	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Fee Based Insurance Consulting	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Fee Based Loss Control/Risk Management with Insurance Placed	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Fee Based Loss Control/Risk Management without Insurance Placed	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Loan Origination	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Name of Lending Institution:			
Pre-Paid Legal Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
PPL Services Provided for:			
Mutual Fund Sales*	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Investment/Securities Sales*	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Real Estate*	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Safety Consultant (Attach a copy of Safety Consulting contract)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Third Party Administrator (Attach a copy of TPA contract)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Motor Vehicle Title Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
MVTS Provided for:			
Professional Employer Organization (PEO) Marketing	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$
Names(s) of PEO:			
Other: (Describe) Notary	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$

***If coverage requested, a separate supplement/application is required for coverage consideration.**

15. a Is there any entity having a 10% or more interest in the agency or any subsidiary or affiliate of the agency? Yes No

If yes, attach organization chart and complete 15. b.-f.

b. Affiliate's Name: N/A c. Ownership: _____%

d. Affiliate's Operations: Bank Insurance Real Estate/ Mortgage

Other: N/A

e. Affiliation: Parent Company Sister Company Holding Company Joint Venture

f. What percent of agency revenue is derived from insurance placement for affiliated companies? 0%

16. a. Does agency place insurance for any entity (**other than the agency**) which the agency or agency personnel have 10% or more ownership interest? Yes No
If yes, attach Additional Entity supplement
- b. Does agency place insurance for any "For Profit" entity (**other than the agency**) which agency personnel is an officer or director? Yes No
If Yes, Total Premium(s): _____
Name of Entity: _____

17. Office Procedures for all locations:

	Yes	No
a. Are incoming documents date identified?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Are copies of binders/certificates mailed to the insured and/or the carrier within specified guidelines?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Are certificates of insurance issued based on policy terms and conditions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d. Does the agency maintain a policy expiration list?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e. Does agency use a coverage checklist on all commercial proposals?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
f. Is there a procedure to maintain written documentation of all rejections of coverage?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
g. Is there a procedure to periodically review renewal risks for needed changes in coverage?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
h. Are all applications, policies and endorsements checked for accuracy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
i. Are files marked to ensure certificate holders, regulatory agencies are notified of cancellation or material changes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
j. Is there a procedure for documenting telephone conversations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
k. What type of diary/suspense procedure does the agency use? (✓ if "None" <input type="checkbox"/>) <input checked="" type="checkbox"/> Automated Procedure <input checked="" type="checkbox"/> Non-Automated Procedure		
l. Does applicant have a current Office Procedure Manual?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
m. Does applicant have a specific orientation program for new employees?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
n. Does the agency use an automated management system?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
o. What type of file system does the agency utilize? <input checked="" type="checkbox"/> Paper Files <input checked="" type="checkbox"/> Transactional <input checked="" type="checkbox"/> Imaging		

18. Have required agency personnel participated in a Westport/IIABA state sponsored Errors and Omissions Loss Control Seminar in the past three (3) years? Yes No
19. a. Has agency had an Errors and Omissions Audit? Yes No
b. Were all recommendations implemented? Yes No
c. Name of audit firm: _____ d. Date of audit: ____/____/____

Attach Copy of Audit with Application

20. After inquiry of each agency personnel, are there any known circumstances or incidents which may result in an errors and omissions claim being made against the agency? Yes No
If yes, what is the total number of these potential claims not previously reported to Westport? _____
Complete a Claim Supplement for each potential claim. (Claim supplement not required for claims or incidents previously reported to Westport Insurance Corporation's Claims Dept.)
21. Have any errors and omissions claims or incidents been made against the agency or any of its past or present personnel or predecessor agency, within the last 5 years? Yes No
If yes, what is the total number of these claims not previously reported to Westport? _____
Complete a Claim Supplement for each claim/incident. (Claim supplement not required for claims or incidents previously reported to Westport Insurance Corporation's Claims Dept.)
22. Has the agency ever paid an uninsured loss out of agency funds? Yes No
If yes, what is the total number of losses paid? _____
Complete a Claim Supplement for each incident. (Claim supplement not required for claims or incidents previously reported to Westport Insurance Corporation's Claims Dept.)
23. Has any policy or application for Errors and Omissions insurance on behalf of the applicant or any of its past or present owners, officers, partners or employees or solicitors, or to the knowledge of the applicant, on behalf of its predecessors in business, ever been declined, canceled or renewal refused within the last 5 years? Yes No
If yes, please indicate: Year: _____
Reason: Claim Experience Carrier withdrew from market Agency Operations Non-Payment
 Other (Describe): _____
24. Has any past or present agency personnel been the subject of complaints filed and/or disciplinary action by any insurance regulatory authority or convicted of a criminal activity? Yes No
If yes, provide a copy of the action pending or taken by the disciplinary body or judicial system.

Applicable in District of Columbia

It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

Applicable in Florida

Any person who knowingly and with intent to injure, defraud or deceive any insurer, files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.

Applicable in Hawaii

For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

Applicable in Kentucky

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

Applicable in Louisiana

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Applicable to New Jersey

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Applicable to New Mexico

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

Applicable to Ohio

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Applicable in Oklahoma

Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

Applicable in Oregon

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud.

Applicable in Pennsylvania

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Applicable in Maine/Tennessee/Virginia

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Applicable in all Other States

Any person who knowingly files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and also punishable by criminal and/or civil penalties in certain jurisdictions.

Applicant understands and agrees that the completion of the application does not bind Westport Insurance Corporation to issuance of an insurance policy.

THE APPLICATION MUST BE SIGNED AND DATED BY AN OWNER, OFFICER OR PARTNER.

Signature: _____ Date: ____/____/____

Name: _____ Title: OWNER
(Please Print)

The applicant understands and agrees that she or he is obligated to report any changes in the information provided in this application which occur after the date of the application.

LIFE & HEALTH INSURANCE UNDERWRITING SUPPLEMENT

Agency Name: _____

1. List your top 5 Life & A&H carriers by annual commission:

Name of Carrier	AM Best rating under B+?	Years Represented	Annual Commission
GENEWORTH	X <input type="checkbox"/> Yes <input type="checkbox"/> No	0	\$ 500
ANTHEM	X <input type="checkbox"/> Yes <input type="checkbox"/> No	0	\$ 500
AETNA	X <input type="checkbox"/> Yes <input type="checkbox"/> No	0	\$ 500
	<input type="checkbox"/> Yes <input type="checkbox"/> No		\$
	<input type="checkbox"/> Yes <input type="checkbox"/> No		\$

2. Check all Life and Accident & Health professional designations carried by agency personnel: CLU CHFP
 CFP FLMI RIA CEBS ChFC RHU Other (Specify) _____

3. Identify percentages of annual Life & A&H commission during the last calendar year received as:

a. Agent	100	%
b. General Agent (No. of Sub-Agents*Q)	0	%
c. Managing or Master General Agent (No. of Sub-Agents*Q)	0	%
d. Brokerage General Agent (No. of Sub-Agents*Q)	0	%
e. Managing General Underwriter (No. of Sub-Agents*Q)	0	%
f. Broker (where your agency or agency member did not have a contract direct with the carrier)	0	%
g. Other (Specify) _____	0	%
	100	%

* Do you require evidence that all your sub-agents carry Errors and Omissions coverage each year of at least \$1,000,000/1,000,000? N/A Yes No

4. Was the agency engaged in the sale of Long Term Care policies in the last 12 months?..... Yes X No

If "Yes", what was the commission from such sales in the last 12 months? \$ _____

5. a. Is the agency involved in any fee based activities?..... Yes No

If "Yes", what were the fees received from such activities in the last 12 months? \$ 0
Provide a detailed explanation of these activities and attach any applicable contracts:

b. Do you inform insureds of non-commission based income derived from the sale
of your products?N/A XYes
No

6. In the past five years, has the agency:
- a. Sold annuities in Structured Settlement arrangements? Yes No
If "Yes", 1. What was the commission from such sales in the last 12 months? \$ _____
 2. Are any agency personnel involved in designing the structure of the settlements? Yes No
- b. Been involved in the sale of life insurance policies to a viatical company? Yes No
If "Yes", what was the revenue from such activity in the last 12 months? \$ _____
- c. Been involved in the investing in or servicing of viatical investment products?..... Yes No
If "Yes", what was the revenue from such activity in the last 12 months? \$ _____
- d. Been involved in the sale of stranger-owned life policies (buyer has no insurable interest)?..... Yes No
If "Yes", what was the revenue from such activity in the last 12 months? \$ _____
- e. Assumed responsibilities to notify terminated employees of Life and A&H policyholders of their rights to benefits under "COBRA"? Yes No
If "Yes", what was the revenue from such activity in the last 12 months? \$ _____
If "Yes", are such services provided via a written contract? Yes No
- f. Been engaged in activities as a Third Party Administrator (TPA)? Yes No
If "Yes", do you hold a license as a TPA? Yes No If "No", explain reason:

If "Yes", number of years acting as a TPA?... _____
If "Yes", list lines of insurance for which claims are handled:... _____
- g. Acted as a Named Fiduciary?..... Yes No
If "Yes", what was the revenue from such activity in the last 12 months? \$ _____
If "Yes", provide full details in 11. below
- h. Been involved in the development of or sale of 125 plans?..... Yes No
If "Yes", are you involved with them in a fiduciary capacity?..... Yes No
 Do you administer such plans?..... Yes No
If "Yes", provide full details of specific services provided and/or your responsibilities as a fiduciary in 11. below
- i. Placed stop-loss/aggregate coverage for self-insured programs?..... Yes No
If "Yes", number of years placing such coverage?... _____
If "Yes", provide the information for your 3 largest customers below:

Client Name	Carrier	AM Best Rating	# Lives	Annual Commission
				\$
				\$
				\$

