

MISCELLANEOUS PROFESSIONAL LIABILITY INSURANCE APPLICATION

THIS INSURANCE, IF ISSUED, WILL BE ON A CLAIMS MADE AND REPORTED BASIS.

NOTICE: THE POLICY PROVIDES THAT THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGEMENTS 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.

Application Instructions.

- A. Please type or complete the application in ink.
B. If additional space is needed, please use your firm's letterhead.

General Applicant Information

1. Name of Applicant:
2. Principal Address:
3. City: County: State: Zip Code:
4. Phone Number: Fax Number:
5. Does the Applicant practice from additional offices? ☐ Yes ☐ No
- a. If "yes", please advise the address(s) of the additional locations.
- b. Does responsibility for the Applicant's other offices rest with the management at your principal location? ☐ Yes ☐ No
6. Applicant is: ☐ Corporation ☐ Partnership ☐ Individual ☐ LLC ☐ Other
7. Date Applicant was Established: ____/____/____
MM DD YR
8. Please list the names of all predecessor firms of the Applicant (Name only those firms where the applicant is a successor to the former firm's assets and liabilities)

Name of Former Firm	Year Established	Number of Partners / Officers

Applicant's Practice

9. Please describe in detail the professional activities for which coverage is desired:
10. Does any member of the Applicant provide professional services other than those mentioned in question 9?
(If "yes", please provide full details) ☐ Yes ☐ No
11. To what professional association(s) does the Applicant belong?
12. Has any one client (includes affiliated clients) account for 25% or more of the Applicant's gross revenues during the past 12 months? *If "yes", please provide the name(s) of the client(s) and percentage of billings.* ☐ Yes ☐ No

13. During the past 12 month, what approximate percentage of the Applicant's clients (by total number of your clients) were new, first time clients to the Applicant: _____ %

14. List the total gross revenues for the past two years derived from those activities in Question 9. In addition, please list projected revenues for the current year (For insurance agents and brokers, please provide total gross commissions).

Year	Amount
a. Current Projected	\$ _____
b. _____	\$ _____
c. _____	\$ _____

15. For the revenue listed in question 14, please provide the approximate percentage derived from each of the activities listed under Question 9 (Do Not Complete for Accountants).

Activity	% of 14a Revenues
_____	_____ %
_____	_____ %
_____	_____ %

16. Please include a list of the Applicant's five largest jobs or projects during the past three (3) years (Do not complete for Insurance Agents & Brokers).

Project/Client Name	Services Performed for Client	Revenue from those Services	Date Service Began	Former Employer of Applicant (Yes or No)	Pct. Of gross revenue

Staff Information

17. Please provide the following: (Please include all principal and key employee resumes)

Name of all Principals, Partners, Owners and Key Employees	Professional Qualifications	Years with Applicant Firm	Years in Practice	Continuing Education (Yes or No)	Position with Firm

18. Provide information on the Applicant's Staff:

Full Time

Part Time

a. Total Number:

b. Number hired within the past 12 months:

c. Number terminated, retired, or resigned within the past 12 months:

Risk Management

19. Is the Applicant controlled, owned or associated with any other firm, corporation or company, or do you have any wholly or partially owned subsidiaries? *(If "yes", attach an explanation)* ☐ Yes ☐ No
20. Are any activities listed in Question 9 provided to such business enterprise listed in Question 19? *(If "yes", attach an explanation)* ☐ Yes ☐ No
21. Does any current member of the Applicant provide any professional services to any clients in which any Applicant member or SPOUSE serves as a director, officer or partner or own any equity or financial interest? *(If "yes", please complete the Outside Interest Supplement)* ☐ Yes ☐ No
22. Does the Applicant have a procedure for maintaining clients lists and identifying any actual or potential conflicts of interest? ☐ Yes ☐ No
23. a. How many suits for fees have been filed in the last 2 years? _____
b. How many have been successfully resolved? _____
c. What steps have been taken to reduce the number of suits for fees in the future? _____
24. a. Does the Applicant have a written procedures manual for employees to follow? ☐ Yes ☐ No
b. Does the Applicant have a training program for new employees? ☐ Yes ☐ No
25. Is the office computerized or automated? ☐ Yes ☐ No
a. If so, what parts or areas of the operation and practice are computerized or automated?
b. Is the Applicant's computer date system "Year 2000" compliant? ☐ Yes ☐ No
c. If not, what steps are you taking to make sure your computer date system will be compliant prior to December 31, 1999?
26. Does the Applicant use a written contract or agreement with clients?
_____ In all cases _____ Sometimes _____ Never
27. What percentage of the Applicant's business involves subcontracting of work to others? _____ %
a. What kind(s) of work has the Applicant's subcontracted in the past twelve months?
b. Does the Applicant require and receive in hand certificates of insurance evidencing in force professional liability coverage before you authorizing any subcontractor to begin performing work on the Applicant's behalf? ☐ Yes ☐ No

Claim History

28. In the past (5) five years, has any professional liability claim or suit ever been made against the Applicant or any of its predecessor firms if any? *(If "yes", please complete the Claim Supplement)* ☐ Yes ☐ No
29. Does any principal, owner, partner or employee know of any incident, act, error or omission that could result in a claim or suit against the Applicant Firm or any its predecessor firms if any? *(If "yes", please complete the Claim Supplement)* ☐ Yes ☐ No
30. Have all matters in Questions 28 and 29 been reported to the Applicant's former or current insurer(s) or to the former insurer of any predecessor firm or former insurer of a current member of the Firm? *(If "yes", please complete the Claim Supplement)* ☐ Yes ☐ No
31. Has any principal, owner, partner or employee for whom coverage is sought been the subject of a disciplinary complaint made to any court, administrative agency or regulatory body? *(If "yes", please provide full details and documentation)* ☐ Yes ☐ No

Insurance History

32. Please list the Applicant's Professional Liability Insurance Coverage carried during the past three (3) years, including any periods without coverage.

Name of Insurer	Policy Period From: MM/DD/YY To: MM/DD/YY	Limits of Liability	Deductible/ Retention	Premium

33. Does the current policy have a prior acts limitation or retroactive date? (This date should be the date which the Applicant first purchased claims made coverage that has been continuously renewed). If "Yes," please indicate date : ____/____/____ (Please forward a copy of the expiring declarations page and all endorsements)
MM DD YY

34. Has the Applicant ever purchased an extended reporting endorsement? ☐ Yes ☐ No
(If "yes", please provide date purchased and term of endorsement)

35. In the past five (5) years, has the Applicant or any of its members ever had professional liability insurance or similar insurance declined, cancelled or non-renewed (If "yes", please provide full details) ☐ Yes ☐ No

36. Does the Applicant carry General Liability coverage? ☐ Yes ☐ No
If "yes", please enclose a complete copy of the Applicant's current policy declarations.

37. Limits Desired: _____ 38. Deductible Desired: _____

39. Please Include: 40. Desired Effective Date: ____/____/____
MM DD YY

- A. Applicant's Letterhead and any agency brochures.
- B. Resumes of the Applicant's principals or key personnel.
- C. Applicant's most recent financial statement.
- D. A complete copy of the Applicant's current policy.
- E. A copy of the Applicant's standard contract or agreement.

Representations

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURANCE COMPANY WHICH THIS APPLICATION IS SUBMITTED (HEREIN CALLED THE COMPANY) IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE PART HEREOF.

THIS APPLICATION DOES NOT BIND THE APPLICANT TO BUY, OR THE COMPANY TO ISSUE THE INSURANCE, BUT IT AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT WILL BE ATTACHED TO AND MADE PART OF THE POLICY. THE UNDERSIGNED APPLICANT DECLARES 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 CHANGES, AND THE COMPANY MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORIZATION OR AGREEMENT TO BIND THE INSURANCE.

Fraud Warnings

NOTICE TO ARKANSAS APPLICANTS: "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."

NOTICE TO COLORADO APPLICANTS: "IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICYHOLDER OR CLAIMANT

FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES."

NOTICE TO FLORIDA APPLICANTS: "ANY PERSON WHO KNOWINGLY AND WITH THE 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 IN THE THIRD DEGREE."

NOTICE TO KENTUCKY APPLICANT: " 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."

NOTICE TO MINNESOTA APPLICANTS: " A PERSON WHO SUBMITS AN APPLICATION OR FILES A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF A CRIME."

NOTICE TO NEW JERSEY APPLICANTS: "ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES."

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 OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION."

NOTICE TO OHIO APPLICANTS: " ANY PERSON WHO, WITH THE 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."

NOTICE TO PENNSYLVANIA APPLICANTS: "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."

Signature of Owner, Partner or Principal

Title

Date

IF A POLICY IS ISSUED THE APPLICATION IS ATTACHED TO AND MADE PART OF THE POLICY SO IT IS NECESSARY THAT ALL QUESTIONS BE ANSWERED IN DETAIL.

PLEASE READ THE FOLLOWING CAREFULLY AND SIGN BELOW WHERE INDICATED. IF A POLICY IS ISSUED, THIS SIGNED STATEMENT WILL BE ATTACHED TO THE POLICY.

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 Company shall not be liable for the costs of legal defense or for 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 or defense expenses that are incurred shall be applied to the deductible amount.

Signature of Insured Owner, Partner or Principal

Title

Date



**Commonwealth
Underwriters Ltd.**

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