

**INSURANCE AGENTS AND BROKERS
ERRORS & OMISSIONS APPLICATION**

APPLICANT=S INFORMATION:

LEGAL NAME OF AGENCY:			
BUSINESS ADDRESS:			
COUNTY:			
DATE FIRM ESTABLISHED:		DATE PRESENT OWNERSHIP ASSUMED CONTROL:	
<input type="checkbox"/> Corporation <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> PA/PC <input type="checkbox"/> Franchise Member of Agents/Brokers Associations: <input type="checkbox"/> PIA <input type="checkbox"/> NAPSLO <input type="checkbox"/> AAMGA <input type="checkbox"/> IIAA			

INSURANCE HISTORY:

1. Current Insurer _____ Deductible \$ _____
 Expiration Date _____ Expiring Premium \$ _____
 Is Current Carrier willing to Renew? No Yes Current limits? _____
 Retroactive Date (Prior Acts) _____ (Please attach copy of Declaration Page)

2. Requested Limits: \$100,000./\$300,000. \$500,000./\$500,000. Other
 \$300,000./\$600,000. \$1,000,000./\$1,000,000.
 Requested Deductible (Per Claim): \$5,000. \$10,000. Other

3. List all the Applicant firm=s personnel:
 (Each individual should be classified in only one category.)
 Owners, Officers, Partner _____ Exclusive Non-Employee Producers _____
 Employee Solicitors, Brokers, Agents _____ Non-exclusive Producers _____
 Other employees (including clerical) _____ **TOTAL STAFF** (including part time) _____

4. For Managing General Agents and Administrators of Insured Programs

A. List all companies for whom you are Managing General Agency or Program Administrator or have binding authority.

<u>Company</u>	<u>Lines of Insurance</u>	<u>Number Of Years</u>	<u>Premium Volume</u>	<u>Loss Ratio</u> Each of Last Three Years
_____				% _____ % _____ %
_____				% _____ % _____ %
_____				% _____ % _____ %

B. Producers:

1. Number from whom you receive business:
2. Number that you have appointed as agents with binding authority:
 Premium Volume: \$ _____
3. Lines of business for which they are granted authority: _____
4. What supervision do you exercise over them? _____

C. List all other companies for which you have been Managing General Agent or Program Administrator or agent with binding authority in the past five years.

D. List all functions you perform as Managing General Agent or Program Administrator or agent with binding authority, including rating, quoting, claims handling, policy issuance, etc.

E. Specify the maximum limit and claim handling authority for each carrier with which you have binding authority:

	<u>Limits</u>	<u>Carriers</u>	<u>Claim Handling Authority</u>
Marine/Inland	\$ _____ / _____	_____ / _____	_____ / _____
Marine/Wet	\$ _____ / _____	_____ / _____	_____ / _____
Property	\$ _____ / _____	_____ / _____	_____ / _____
Casualty	\$ _____ / _____	_____ / _____	_____ / _____
Aviation	\$ _____ / _____	_____ / _____	_____ / _____
Life/Accident	\$ _____ / _____	_____ / _____	_____ / _____
Medical	\$ _____ / _____	_____ / _____	_____ / _____

5. List all firm=s owners, officers and licensed employee producers.

Name	Position/Title	Professional Designations	# of Years Licensed	# of Years with Applicant
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

6. A. Number of branches: _____

B. Please attach list of each branch location.

7. A. Do you or any of your principals own, control or act as director or officer of any other insurer, reinsurer or other insurance-related entity? _____ No _____ Yes

B. If yes, please identify entity and relationship. _____

C. During the past five years, has your name been changed or has any other business purchased, merged or consolidated with you?

If yes, give dates, names, premium volumes and details _____

8. List the 5 insurance companies for whom applicant firm places the most annual premium.

Complete Name of Insurance Company	Years Affiliated	Annual Premium Volume	A.M. Best Rating
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9. List all insurance companies and volume of business you placed with companies having an A.M. Best rating of B or below, or with companies not currently rated:

Companies	Volume
_____	\$ _____
_____	\$ _____
_____	\$ _____

10. List the following information for the top 5 MGA=s, brokers or intermediaries with whom applicant does business.

(Use attachment if necessary)

Complete Name of Entity	Annual Premium Volume
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11. What percentage of total income come from:

A. Insurance	_____ %	Annuities:	
Premium Financing	_____ %	Fixed	_____ %
Real Estate	_____ %	Variable	_____ %
Mutual Funds	_____ %	_____:	_____ %
Other - specify _____	_____ %	Total:	_____ %

B. Approximate percentage of the total annual volume you do as:

1. Agent	_____ %	2. Retailer or Business	
Broker	_____ %	direct from insureds	_____ %
Managing General	_____ %	Wholesale or Business	
Surplus Lines Broker	_____ %	accepted from other agents	_____ %
Consultant (for fee)	_____ %	Must Total	<u>100%</u>
Other (specify)	_____ %		
Must Total	<u>100%</u>		

C. Total annual premium volume for:

Surplus Lines: _____
Assigned Risk, Governmental Pool and Fair Plan: _____

12. Total annual premium volume:

A. **Life and Accident/ Health:**

1. Group Life, Accident/Health	\$ _____	Volume _____%
2. Individual Life, Accident/Health:	\$ _____	Volume _____%
Total:	\$ _____	Volume _____%

B. **Personal Lines:**

Automobile:	\$ _____	Volume _____%
Homeowners:	\$ _____	Volume _____%
Other personal lines written By line:		
_____	\$ _____	Volume _____%
_____	\$ _____	Volume _____%
Total:	\$ _____	Volume _____%

C. **Commercial Lines:**

General Liability:	\$ _____	Volume _____%
Worker's Compensation	\$ _____	Volume _____%
Commercial Auto:	\$ _____	Volume _____%
Commercial Multi-Peril:	\$ _____	Volume _____%
Other Commercial Property:	\$ _____	Volume _____%
Inland Marine:	\$ _____	Volume _____%
Wet Marine*:	\$ _____	Volume _____%
Bonds - Surety:	\$ _____	Volume _____%
Bonds - All Other:	\$ _____	Volume _____%
Aviation*:	\$ _____	Volume _____%
Umbrella/Excess:	\$ _____	Volume _____%
Physicians & Hospital Professional Liability:	\$ _____	Volume _____%
Other Professional Liability/D&O:	\$ _____	Volume _____%
Other (specify):	\$ _____	Volume _____%
_____	\$ _____	Volume _____%
_____	\$ _____	Volume _____%
Total:	\$ _____	Volume _____%

D. **Premium Volume:**

	<u>Year</u>	
Two Years Prior	_____	\$ _____
One Year Prior	_____	\$ _____
Current Year	_____	\$ _____
Next Year	_____	\$ _____

E. **Commission:**

Actual last fiscal year: \$ _____ through ____/____/____
 Estimated next fiscal year: \$ _____ through ____/____/____

F. Premium written under your surplus lines license: \$ _____

G. Number of policies
Next 12 months

Current 12 months

13. What volume of total annual premium for the agency is currently placed with:

A. Lloyd=s of London: \$ _____

B. Other foreign insurers: \$ _____

C. Please list foreign insurers and brokers below:

14. List sub-agents, independent contractors or office brokers (individuals paid on a commission only basis) to be NAMED as Limited Additional Insureds, and **annual premium volume** for each:

<u>Name</u>	<u>Premium Volume</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____

15. 1. Does the firm utilize a computerized production and accounting system? _____ No _____ Yes

2. Is the firm on-line with any carrier? Please list . _____ No _____ Yes

3. Is the firm using the Internet? _____ No _____ Yes

Does the firm have a Home Page and/or Web site? www. _____

If yes, are applications completed/submitted through the Internet? _____ No _____ Yes

4. Is incoming mail date stamped? _____ No _____ Yes

5. Please describe procedure for handling incoming mail:

6. Are verbal binders given? _____ No _____ Yes

If yes, how and when are verbal binders confirmed in writing? _____

How and when is the company notified? _____

7. Are copies of the binders mailed to the Insured? _____ No _____ Yes

8. Is there a procedure for documenting telephone conversations? _____ No _____ Yes

9. Is a policy expiration list maintained? _____ No _____ Yes

10. Are all applications, policies, endorsements and certificates of insurance checked for accuracy? _____ No _____ Yes

11. Are files marked to ensure certificate holders, regulatory agencies, etc., are notified of cancellation or material changes? _____ No _____ Yes
12. Do you check all notices of cancellation to assure compliance with policy cancellation conditions and statutory requirements? _____ No _____ Yes
13. Is there a back-up procedure for when the firm=s personnel are away from the office? _____ No _____ Yes
14. Does the firm have a diary/suspense system? _____ No _____ Yes
15. Please attach a detailed description of your diary system. _____ No _____ Yes
16. Does the firm have an office manual? _____ No _____ Yes
17. Does the firm have a specific orientation program for new employees? _____ No _____ Yes
18. Do you confirm to the Insured, in writing, all declinations of coverage? _____ No _____ Yes
19. Do you identify for special handling all monies due Assigned Risk or other pool plans? _____ No _____ Yes
20. Are credit and other investigations made in compliance with the provision of the Fair Credit Reporting Act? _____ No _____ Yes
21. How are staff members kept informed of changes in legislation, regulations and procedures that might affect your firm, clients or their insurance carriers? _____

22. How do you monitor the solvency and financial condition of the insurers with which you place business? _____

23. State how long records are retained. _____
24. What, if any, in-house training do you do? _____

25. Do you encourage employees, through incentives, to take outside training course such as IIA, CPCU, LOMA, etc.? _____ No _____ Yes
26. Do you have a procedure to provide information to Insureds whose coverage has changed from occurrence to claims made and from claims made to occurrence? _____ No _____ Yes
27. Has any principal, solicitor or employee ever had his/her license suspended or revoked or been investigated or disciplined by a state insurance department? _____ No _____ Yes
28. Does the agency have a procedure to verify that its principals are appropriately licensed in all States in which it is doing business? _____ No _____ Yes

16. A. Has any application for similar insurance on behalf of you or any of your partners, executive officers or directors, or to your knowledge, on behalf of the predecessors in business, ever been declined, canceled, or renewal refused? _____ No _____ Yes
If yes, please explain.

B. Have any claims been made during the past five years against you, or any of your past or present partners, officers, directors, solicitors, office brokers or employees, any predecessors in business or against any corporation that any proposed Insured was formerly employed by, associated with or had an interest in? _____ No _____ Yes

C. Are you, or any of your partners, officers, directors, solicitors, office brokers or employees, aware of any circumstances or any allegations or contentions of any incident which may result in a claim against you, your predecessors in business or any past or present partner, officer, director, solicitor, office broker or employee? _____ No _____ Yes

*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, may be committing a fraudulent insurance act, and may be subject to a civil penalty or fine.

*not applicable in all states

Applicants Signature

Date

Producer

Title