



**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): \$2,500 \$5,000 \$10,000

3. A. 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) _____
 B. Do you want an optional quote to provide you coverage for placing coverage with a B+ rated carrier or better that later becomes insolvent? No Yes
 C. Do you want an optional quote to provide coverage for independent contractors acting as solicitors on your behalf? No Yes

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 Each of Last Three Years</u>		
_____				%	%	%
_____				%	%	%
_____				%	%	%

 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 w/Applicant
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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? No Yes
 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:

<u>Companies</u>	<u>Volume</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____

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
_____	_____
_____	_____
_____	_____
_____	_____

11. What percentage of total income comes 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 direct	
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 _____%
Total:	\$ _____	Volume _____%

* If 20% or more of agency's volume is wet marine or aviation, a supplemental application must be completed.

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. _____ No Yes
 If yes, is it used for marketing? No Yes
 If yes, is it used for sales? No Yes
 If yes, are applications completed/submitted through the Internet? No Yes
4. Is incoming mail date stamped? No Yes
5. Please describe procedures 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 application, policies and endorsements 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.
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. Do you conduct credit checks or other investigation of new clients? No Yes
21. Are credit and other investigations made in compliance with the provisions of the Fair Credit Reporting Act? No Yes
22. How are staff members kept informed of changes in legislation, regulations and procedures that might affect your firm, clients or their insurance carriers? _____

23. How do you monitor the solvency and financial condition of the insurers with which you place business and give notice to everyone in the agency of possible insurer financial trouble?

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

26. Do you encourage employees, through incentives, to take outside training courses such as IIA, CPCU, LOMA, etc.? No Yes
27. 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
28. 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
If yes, attach a detailed description.
29. Does the agency have a procedure to verify that its principles 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
If yes, please attach a statement giving complete details and status of each claim including dates, basis of claim, amounts, deductibles, payments, open reserves.
- 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

Applicants Signature

Date

Producer

Title



ERRORS & OMISSIONS SUPPLEMENTAL CLAIM APPLICATION

INSTRUCTIONS:
1. This form is to be completed when the Applicant has been involved in any claim or is aware of an incident which may give rise to a claim. COMPLETE ONE FORM FOR EACH CLAIM OR INCIDENT.
2. If space is insufficient to answer any questions fully, attach a separate sheet.
3. In lieu of attaching suit papers, please provide a complete narrative description of the litigation and facts involved.

1. Full name of Applicant: _____

2. Full name of Individual(s) or firm involved in the claim: _____

3. Full name of Claimant: _____

4. Indicate whether: [] CLAIM [] SUIT [] ACT, ERROR OR OMISSION ONLY (No Claim or Suit)

5. Date and location of alleged act, error or omission: _____

6. Date of claim: _____ Date reported to Insurance Company: _____

7. Additional defendants _____

8. IF CLOSED:
Total paid including deductible(s) For the loss amount? \$ _____
For defense costs \$ _____
Indicate whether: [] COURT JUDGEMENT (or) [] OUT OF COURT SETTLEMENT
Date closed: _____

9. IF PENDING:
Claimant's settlement demand? \$ _____
Defendant's offer for settlement? \$ _____
Insurer's reserve for loss & defense? \$ _____ / _____

10. Name(s) of Insurer(s) responding to this claim or incident. _____
Policy Number: _____
Limits of Liability: _____ Deductible: _____

11. Provide narrative description of suit, claim or incident, including the allegations involved, the potential size of injury and your response: _____

12. Explain what action(s) have been taken to prevent reoccurrence of a similar claim: _____

A. Was Contract used? [] No [] Yes

I declare that the information submitted herein is true to the best of my knowledge and becomes a part of my Professional Liability Application. I understand that an incorrect or incomplete statement could void my protection.

Signature of Applicant/Title/Date (Must be signed by a Principal, Partner or Officer of the Firm.)
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