

# Westport Insurance Corporation

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Submitted by

Producer

Address

License No.

## APPLICATION FOR "CLAIMS MADE" INSURANCE POLICY FOR INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY (E&O)

**Instructions:** (A) Answer all questions. If the answer is none, state "none." (B) If space is insufficient to answer any question fully, use a supplemental page. (C) Application must be completed in ink or typed.

1. Applicant's Agency Name: \_\_\_\_\_

2. a. Phone: ( ) \_\_\_\_\_ b. Fax: ( ) \_\_\_\_\_ c. E-Mail: \_\_\_\_\_

3. a. Mailing Address: \_\_\_\_\_  
Street City County State Zip Code

b. Physical Address: \_\_\_\_\_  
(If different than 3a) Street City County State Zip Code

4. a. Additional business locations:

Name	Address	Gross Annual Premium (Include in Question 7)
_____ (If different than 1. Above)	_____ Street, City, State	\$ _____
_____	_____ Street, City, State	\$ _____

b. Are these offices owned and under direct control of applicant's agency?  Yes  No If no, attach full details.

5. Date Business Established\*: \_\_\_\_/\_\_\_\_/\_\_\_\_  
If in operation less than three years, furnish detailed explanation and resume of prior insurance experience.

6. Within the last five years have there been:

- a. Changes in name?  Yes  No      c. Mergers with/or purchases of other agencies?  Yes  No  
 b. Changes in agency ownership?  Yes  No      d. Agency cluster arrangements?  Yes  No

If yes to any of the preceding, attach a detailed explanation.

	Last 12 Months	Estimated Next 12 Months
7. a. Total P&C gross premiums written annually .....	\$ _____	\$ _____
b. Total gross annual P&C commissions .....	\$ _____	\$ _____
c. Total gross annual Life and A&H commissions .....	\$ _____	\$ _____
d. Total income derived from other insurance related activities (total from question 11 and 17) .....	\$ _____	\$ _____

8. List the 5 insurance companies for whom you produce the most annual premium.

Complete Name of Insurance Company	Years Represented	Annual Premium Volume
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

9. List the following information for all MGAs, brokers or intermediaries with whom you do business. (Use attachment if necessary.)

Complete Name of Entity	Annual Premium Volume
_____	\$ _____
_____	\$ _____
_____	\$ _____

10. List all insurance carriers with whom agency contracts have been terminated in the last 5 years. (If none, state "none.")

\_\_\_\_\_

11. a. Do you place mutual funds through a securities broker/dealer that is affiliated with an insurance company? .....  Yes  No

If mutual funds coverage is desired, complete the following: *Include income in question 7d.*

Broker/Dealer	Insurance Company	Licensed Agent	Income	Series License Type
_____	_____	_____	\$ _____	_____
_____	_____	_____	\$ _____	_____

b. If investment or securities products coverage is desired, complete the following: *Include income in question 7d.*

Desired sublimit:  \$250,000  \$500,000  \$1,000,000  \$2,000,000

Broker/Dealer	Insurance Company	Licensed Agent	Income	Series License Type
_____	_____	_____	\$ _____	_____
_____	_____	_____	\$ _____	_____

c. Does anyone covered by this policy own or have any interest in a securities broker/dealer organization? .....  Yes  No  
 If yes, please provide name of individual, broker/dealer, details or interest and effective date. \_\_\_\_\_

12. a. Percentage of Business by Premium Volume:

<b>*Commercial Lines</b>	
Fire-Standard	_____ %
Fire-Nonstandard (Fair Plan)	_____ %
SMP/BOP/Package	_____ %
CGL	_____ %
Umbrellas/Excess	_____ %
Auto-Standard/Plan	_____ %
Auto Non-Standard/Plan	_____ %
Long Haul Trucking	_____ %
Workers Compensation	_____ %
Livestock Mortality	_____ %
Crop Coverages	_____ %
Medical Malpractice	_____ %
Professional Liability	_____ %
(Specify) _____	_____ %
Wet Marine	_____ %
Bonds - Surety	_____ %
Bonds - All Other	_____ %
Aviation	_____ %
Other (Specify) _____	_____ %
<b>*Personal Lines</b>	
Auto-Standard	_____ %
Auto-Nonstandard/Plan/CAR	_____ %
Homeowners & Standard Fire	_____ %
Nonstandard Fire	_____ %
Pleasure Boats	_____ %
Umbrella	_____ %
Other (Specify) _____	_____ %
<b>*Total Commercial &amp; Personal Equals</b> .....	<b>100 %</b>

12. b. Property and Casualty Business Placed As:

Agent (business placed direct with carriers)	_____ %
Managing General Agent	_____ %
Surplus Lines Broker	_____ %
Reinsurance Intermediary	_____ %
Broker (not placing direct with a carrier or placing business on behalf of another agent of broker)	_____ %
<b>Total</b> .....	<b>100 %</b>

12. c. What percent of agency business is placed with Admitted carriers? \_\_\_\_\_ %

Non Admitted carriers?	_____ %
<b>Total</b> .....	<b>100 %</b>

12. d. Life and A&H Insurance:

Life, Individual	_____ %
Life, Group	_____ %
A&H, Individual	_____ %
A&H, Group	_____ %
Annuities	_____ %
HMO/PPO/DSP	_____ %
Other (Specify) _____	_____ %
<b>Total Life</b> .....	<b>100 %</b>

12. e. Percent of policies written on a direct bill basis \_\_\_\_\_ %

12. f. Percent of gross written premium placed through a service center \_\_\_\_\_ %

12. g. Percent of gross written premium placed through a state administered fund \_\_\_\_\_ %

12. h. Provide number of states licensed \_\_\_\_\_

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

Owners, Officers, Partners	_____	Exclusive Non-employee Producers	_____
Employee Solicitors, Brokers, Agents	_____	Non-exclusive Non-employee Producers	_____
Other Employees (including clerical)	_____	<b>TOTAL STAFF</b> (including part-time)	_____

14. List all agency owners, officers and licensed employee producers:

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

15. If any of the following are answered yes, attach a detailed explanation for each. In the past five years, has the agency:

- a. Placed coverages for risks involved in petroleum exploration and extraction, mineral exploration and mining, hazardous waste operations or operations with significant pollution exposures? .....  Yes  No
- b. Specialized in any programs or classes of business? .....  Yes  No
- c. Placed coverage or had involvement with Self-Insured/Captives or Risk Retention Groups (RRG), Risk Purchasing Groups (RPG), Multiple Employer Trusts (MET) or Multiple Employer Welfare Arrangements (MEWA)? .....  Yes  No

**Details for 15c. must include:** the name of the program(s); the name of the insurer(s); the extent of the coverage provided by the insurer(s); the name and address of the administrator; any administrative duties performed by the applicant; and appropriate financial information, if applicable. You must also provide a copy of the promotional literature.

16. Office procedures:

- a. Does the agency utilize a computerized production and accounting system? .....  Yes  No
- b. Is the agency on-line with any carrier? .....  Yes  No  
 Name of carrier: \_\_\_\_\_ Volume with carrier: \_\_\_\_\_
- c. Is the agency using the Internet? .....  Yes  No  
 Does agency have Home Page and/or Web Site? State I.D. \_\_\_\_\_  Yes  No  
 If yes, is it used for marketing? .....  Yes  No  
 If yes, is it used for sales? .....  Yes  No  
 If yes, are applications completed/submitted through the Internet? .....  Yes  No
- d. Is incoming mail date stamped? .....  Yes  No
- e. Are copies of binders mailed to the insured and/or the company within specified guidelines? .....  Yes  No
- f. Is there a procedure for documenting telephone conversations? .....  Yes  No
- g. Is a policy expiration list maintained? .....  Yes  No
- h. Are all applications, policies and endorsements checked for accuracy? .....  Yes  No
- i. Are files marked to ensure certificate holders, regulatory agencies, etc., are notified of cancellation or material changes? .....  Yes  No
- j. Is there a back-up procedure for when agency personnel are away from the office? .....  Yes  No
- k. Does the agency have a diary/suspense system? .....  Yes  No
- l. Does applicant have an Office Manual? .....  Yes  No
- m. Does applicant have a specific orientation program for new employees? .....  Yes  No

17. Does the applicant perform any of the following activities for its customers? **If yes**, attach resume, promotional material and sample contract. Please include revenue in question 7.d.

	Yes	No	Revenue/Income		Yes	No	Revenue/Income
Reinsurance Intermediary	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	Actuarial Services	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Third Party Administrator	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	Tax Adviser	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Claim Adjustment Services	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	Risk Management/ Loss Control	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Investment, Securities Advisor	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	Motor Vehicle Title Services	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Banking or Loan Origination	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	Title Insurance	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Pre-paid Legal Services	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	Mortgage/Mortgage Service Facility	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Human Resources	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	Real Estate	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Legal Adviser	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	Data Processing Consulting	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Other _____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____				

18. Is there any entity(s) having a 10% interest in the applicant or in any subsidiary or affiliate of the applicant? **If yes**, provide the entity's name, ownership interest % and relationship to applicant. ....  Yes  No

19. Does the agency place insurance coverage on any entity in which the applicant has an ownership interest or for any for-profit entity in which an Insured is an officer or director? .....  Yes  No  
Indicate premium volume: \_\_\_\_\_ (do not include in question 7A)

20. Has any past or present owner, officer, partner, employee or solicitor been the subject of complaints filed and/or disciplinary action by any insurance regulatory authority? .....  Yes  No

21. 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, 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 10 years? .....  Yes  No

22. Have any Errors and Omissions claims been made against the applicant or any of its past or present owners, officers, partners, employees or solicitors, or to the knowledge of the applicant, on behalf of its predecessors in business, within the last 10 years? .....  Yes  No  
**If yes, attach an explanation stating the nature of the claim, date of claim, loss payments and disposition, E&O carrier handling claim, etc.**

23. Has the agency ever paid an uninsured loss out of agency funds? .....  Yes  No

24. Are there any known circumstances or incidents which may result in Errors and Omissions claims being made against the applicant, past or present owners, officers, partners, employees or solicitors, or its predecessor(s) in business? .....  Yes  No

25. **If yes** to 22, 23 or 24, have they been reported to your Errors and Omissions carrier? .....  Yes  No

26. List Errors and Omissions carriers for past four years. (If none, state "none".)

Name of Carrier	Policy Term	Limit of Liability	Deductible	Premium	Current Retro Date
a. _____	___ / ___ / ___	\$ _____	\$ _____	\$ _____	___ / ___ / ___
b. _____	___ / ___ / ___	\$ _____	\$ _____	\$ _____	___ / ___ / ___
c. _____	___ / ___ / ___	\$ _____	\$ _____	\$ _____	___ / ___ / ___
d. _____	___ / ___ / ___	\$ _____	\$ _____	\$ _____	___ / ___ / ___

27. Desired Limit \_\_\_\_\_ Deductible \_\_\_\_\_ Effective Date \_\_\_ / \_\_\_ / \_\_\_

## NOTICE TO APPLICANT

Applicant hereby represents that the statements and answers to questions made above and attachments hereto are true and applicant has not omitted or misrepresented any information.

I hereby authorize the release of claim information from any prior insurer to the Corporation.

I understand and accept that the policy applied for provides coverage on a "claims made" basis for only those claims that are made against the insured while the policy is in force and that coverage ceases with the termination of the policy. All claims will be excluded that result from any acts, circumstances or situations known prior to the inception of coverage being applied for, that could reasonably be expected to result in a claim.

### Applicable in Alaska

Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files a claim containing false, incomplete or misleading information is guilty of a felony.

### Applicable in California

For your protection California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

### 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 New York

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 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.

### 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/Maryland

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 injure or 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 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 civil penalties in certain jurisdictions.

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

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

Applicant Signature: \_\_\_\_\_ Date (Mo-Day-Yr.): \_\_\_ / \_\_\_ / \_\_\_

Name and Title: \_\_\_\_\_  
(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.*