

# ERRORS AND OMISSIONS INSURANCE APPLICATION



1. Name and address of Applicant: (include all legal names and DBA's):

Name(s) \_\_\_\_\_  
 Principal Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Mailing Address (if different then above): \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Web Site Address \_\_\_\_\_

2. a. Date established: \_\_\_/\_\_\_/\_\_\_ Applicant is  Individual  Partnership  Corporation  Other  
 b. Is the entity owned, controlled by or affiliated with any other entity?  Yes  No (if yes, please attach details)  
 c. During the past 5 years:  
 Has the name of the Applicant been changed?  Yes  No  
 Has the Applicant been involved in any merger, acquisition or consolidation?  Yes  No

3. Please describe in detail the professional services performed by the Applicant: (please attach an additional sheet if necessary)

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

4. a. During the past 5 years, has the Applicant been engaged in any profession or business other than as described in #3 above?  
 Yes  No (if yes, please attach details)  
 b. During the past 5 years, has any principal, partner, officer, director or professional employee of the Applicant engaged in professional services for any entity in which the Applicant has any ownership/managerial interest?  
 Yes  No (if yes, please attach details)  
 c. Are any material changes in the nature or the size of the Applicant's business anticipated over the next 12 months?  
 Yes  No (if yes, please attach details)

5. Please provide the following financial information:

- a. Fiscal year end date: \_\_\_/\_\_\_/\_\_\_  
 b. Projected gross revenues for next year: \_\_\_\_\_  
 c. Gross revenues for current year: \_\_\_\_\_  
 d. Gross revenues for last year: \_\_\_\_\_

6. For the revenues listed in question #5b, please indicate the approximate percentage for each of the services listed in question #3.  
 (total percentages should equal 100%)

<u>SERVICES</u>	<u>% OF 5b</u>
_____	_____
_____	_____
_____	_____
_____	_____
<b>TOTAL</b>	<b>100%</b>

7. a. What percentage of the Applicants business involves subcontracting work to others? \_\_\_\_\_% Please describe services \_\_\_\_\_  
 \_\_\_\_\_
- b. Does the applicant require evidence of the errors and omissions insurance from subcontractors?  Yes  No (if no, please explain how the Applicant protect itself from acts or omissions arising out of services performed by its subcontractors.)
8. a. Please indicate the number of principals, partners, directors, officers and professional employees directly engaged in providing professional services to clients: \_\_\_\_\_
- b. Please indicate the number of all other nonprofessional and/or clerical employees: \_\_\_\_\_
9. a. During the past 5 years, has any principal, partner, director, officer or professional employee ever been subject to disciplinary action by any regulatory agency or association?  Yes  No (if yes, please attach details on a separate sheet)
- b. During the past 5 years, has any principal partner, director, officer or professional employee ever had his license revoked or suspended?  Yes  No (if yes, please attach details on a separate sheet)
10. Client Information: Please provide the following information regarding your 5 largest clients according to the amount of revenue generated from the performance of services for the past fiscal year and as a percentage of the total revenues stated in question #5b.

Client	Service provided	Revenue derived from service	% of Applicant's total revenue

11. a. Does the Applicant use a written contract with clients?  Yes  No (if no, please attach explanation)
- b. Does an attorney review such contracts prior to use?  Yes  No
- c. Does the standard contract contain hold harmless clauses for the benefit of the Applicant?  Yes  No
12. a. Does the Applicant have a procedure requiring the review or follow-up of complaints?  Yes  No
- b. Does the Applicant have any risk management procedures in place?  Yes  No (if yes, please attach a copy of the procedures)
- c. Does the Applicant have a formalized training program for newly hired employees?  Yes  No
13. Claim Information:
- a. After inquiry, have any errors and omissions claims been made during the past 5 years against the Applicant or any past or present principals, partners, directors, officers or professional employees?  Yes  No (if yes, please attach a supplemental claims questionnaire).
- b. After inquiry does the Applicant or any principal, partner, director or officer or professional employee have knowledge or information of any circumstance or any allegation or contentions of any incident which may result in any claim being made against them.  Yes  No (if yes, please attach a supplemental claims questionnaire).
- c. Have all matters in question 13a or 13b been reported to the Applicant's former or current insurers or to the former or current insurers of any predecessors in business?  Yes  No
14. Prior Errors and Omissions insurance:

Year	Insurance Company	Limit of Liability	Deductible	Premium	Claims Made or Occurrence	Policy Period	Retroactive Date (if any)
Current Year							
Previous Year 1							
Previous Year 2							
Previous Year 3							
Previous Year 4							

- a. Is any extended reporting period (ERP) currently in place?  Yes  No (if yes, please attach a copy of the endorsement including effective and expiration date)
- b. During the past 5 years, has any similar errors and omissions coverage been canceled, declined or nonrenewed?  Yes  No (if yes, please attach a detailed explanation)

15. a. Limit of Liability requested: \_\_\_\_\_
- b. Deductible requested: \_\_\_\_\_

**Please provide the following additional information:**

1. **Current annual report and company literature/promotional material.**
2. **A copy of standard contracts utilized with clients.**
3. **Latest audited financial statements.**
4. **Resumes of key Principals.**

Applicant hereby represents after inquiry, that information contained herein and in any supplemental applications or forms required hereby, is true, accurate and complete, and that no material facts have been suppressed or misstated. Applicant acknowledges a continuing obligation to report to the Company as soon as practicable any material changes in all such information, after signing the application and prior to issuance of the policy, and acknowledges that the Company shall have the right to withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance based upon such changes.

Further, Applicant understands and acknowledges that:

1. If a policy is issued, the Company will have relied upon, as representations, this application, any supplemental applications, and any other statements furnished to the Company in conjunction with this application, all of which are hereby incorporated by reference into this application and made a part thereof
2. This application will be the basis of the contract and will be incorporated by references into and made part of such policy; and
3. Applicant's failure to report to its current insurance company any claim made against it during the current policy term, or act, omission or circumstances which Applicant is aware of which may give rise to a claim before the expiration of the current policy may create a lack of coverage.
4. The policy applied for provides coverage on a claims made and reported basis and will apply only to claims that are first made against the insured and reported in writing to the Company during the policy period. Claims expenses are within and reduce the limit of liability.

Applicant hereby authorizes the release of claim information to the Company from any current or prior insurer of the Applicant.

**Applicant's Authorized Representative:** \_\_\_\_\_  
**Signature of Authorized Representative**

\_\_\_\_\_  
**Print Name of Authorized Representative**

\_\_\_\_\_  
**Title of Authorized Representative**

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_  
mo day year

**ALEA LONDON LTD.**

**POLICYHOLDER DISCLOSURE NOTICE OF COVERAGE  
FOR U.S. ACTS OF TERRORISM**

As used in this notice, "we", "us", "our" and "ours" refer to Alea London Ltd.; and "you", "your" and "yours" refer to insured parties under the captioned insurance policy.

You are hereby notified that under the Terrorism Risk Insurance Act of 2002 (the "Act"), effective November 26, 2002, you now have a right to purchase insurance coverage for losses arising out of an act of terrorism, as defined in Section 102(1) of the Act. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel, or the premises of a United States mission; and to have been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

**YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. UNDER THIS FORMULA, THE UNITED STATES PAYS 90% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS SHOWN IN THIS NOTICE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.**

**ACTION IS REQUIRED ON YOUR PART**

**SELECTION OR REJECTION OF TERRORISM INSURANCE COVERAGE**

YOU HAVE THE RIGHT UNDER THE ACT TO SELECT OR REJECT THIS TERRORISM COVERAGE. YOU MAY SELECT THIS COVERAGE BY INDICATING YOUR SELECTION AND PAYING THE ADDITIONAL PREMIUM AS INDICATED BELOW. YOU MAY ALSO CHOOSE TO DECLINE THIS COVERAGE, BY INDICATING YOUR CHOICE BELOW, IN WHICH EVENT YOU WILL NOT BE CHARGED ANY ADDITIONAL PREMIUM. IF YOU DECLINE THIS COVERAGE, YOU WILL NOT BE COVERED FOR LOSSES ARISING FROM ANY ACT OF TERRORISM, INCLUDING CERTIFIED ACTS OF TERRORISM UNDER THE TERRORISM INSURANCE ACT OF 2002.

I hereby acknowledge that I have been notified that under the Terrorism Risk Insurance Act of 2002, that any losses caused by certified acts of terrorism, should I elect to purchase such coverage, will be partially reimbursed by the United States government and I have been notified of the amount of additional premium attributable to such coverage.

(please check one)

I hereby elect to purchase coverage for certified Acts of Terrorism for the Additional Terrorism Risk Premium of \$500.00

I hereby elect **NOT** to purchase coverage for certified Acts of Terrorism and understand that I will have no coverage for losses arising from any certified acts of terrorism.

\_\_\_\_\_  
Policyholder's/Applicant's Name  
(Please Print)

\_\_\_\_\_  
Policyholder's/Applicant's Signature

\_\_\_\_\_  
Date

Please indicate your selection or rejection of the option to purchase the coverage described in the space indicated above; sign and date the notice and return it to us in the return envelope provided. Please remember to keep a copy of the completed notice for your records.

**Surplus Lines Filing Information**

As you are already aware, the broker is solely responsible for compliance with all Surplus Lines regulations including, but not limited to, licensing, collection and remittance of applicable Surplus Lines taxes and/or fees, submission of policies to State Surplus Lines Stamping office(s), and insuring that proper due diligence with respect to authorized company declinations have been conducted and documented, to the extent such due diligence is required by State Regulations.

For the completion of our files, please provide the following Surplus Lines filing broker information:

Named Insured: \_\_\_\_\_

Broker's Name: \_\_\_\_\_

License Number: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Thank you for your cooperation.