

**APPLICATION FOR PROFESSIONAL LIABILITY ERRORS & OMISSIONS INSURANCE**

IF COVERAGE IS ISSUED, IT WILL BE ON A CLAIMS-MADE AND REPORTED BASIS

NOTICE: THIS INSURANCE COVERAGE PROVIDES THAT THE LIMIT OF LIABILITY AVAILBLE TO PAY JUDGEMENT 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 AMOUNT.

1. NAME OF APPLICANT: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ Zipcode: \_\_\_\_\_  
WEBSITE ADDRESS: \_\_\_\_\_

2. LIMIT OF LIABILITY DESIRED

\$500,000       \$1,000,000       \$2,000,000       Other \_\_\_\_\_

3. DEDUCTIBLE

\$5,000       \$10,000       \$25,000       Other \_\_\_\_\_

4. Please describe in detail the professional activities for which coverage is desired:

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

5. Is the applicant engaged in any business or profession other than as described in Item 4?

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

If yes, please attach an explanation and estimated revenues.

6. List the total gross revenues for the past two years derived from those activities in Question 4. In addition, please list projected revenues for the current year.

YEAR	AMOUNT	
a) Current Projected	\$ _____	*If revenues are over \$10,000,000 or if deductible of \$25,000 or higher are elected, please attach a copy of your most recent financial statements.
b) _____	\$ _____	
c) _____	\$ _____	

6. d) In the last 12 months has the Insured had a positive Net Income? YES  NO

Positive Net Equity? YES  NO

If No, please provide details including remedial actions taken.

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7. For the revenues listed in question 6a), please give the approximate percentage derived from each of the activities listed in Question 4:

ACTIVITY	% OF 6a) REVENUES
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

8. Does the applicant Firm provide professional services to business entities in which it retains an ownership?

YES  NO  If yes, please explain

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9. Year Established: \_\_\_\_\_

10. Is the Applicant Firm controlled, owned or associated with any other firm, corporation or company?

YES  NO  If yes, attach an explanation.

Are any activities listed in Question 4 provided to such business enterprise? YES  NO

11. a) Numbers of principals, partners, officers and professional employees directly engaged in providing services to clients: \_\_\_\_\_

b) Number of non-professional employees (clerks, secretaries, etc.): \_\_\_\_\_

12. Please provide the following:

Name in full of ALL Partners/Principals/ Key Employees	PROFESSIONAL QUALIFICATIONS	DATE QUALIFIED	HOW LONG IN PRACTICE	HOW LONG AS PARTNER/ PRINCIPAL
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____



18. a. Is similar insurance currently in force?  YES  NO  
If yes, please provide:

Description of services being covered:

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Name of Insurer:

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Expiration Date:

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Limit: \$ \_\_\_\_\_ Deductible \$ \_\_\_\_\_ Premium \$ \_\_\_\_\_

Length of time coverage has been in force: \_\_\_\_\_

18. b. Give the following information for General Liability Coverage in force:

Carrier: \_\_\_\_\_ Limit: \$ \_\_\_\_\_ Expiration Date: \_\_\_\_\_

19. Have any of the individuals listed in question No. 12 ever been the subject of disciplinary action by authorities as a result of their professional activities?  YES  NO If yes, please explain.

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20. Does any person to be insured have knowledge or information of any act, error or omission which might reasonably be expected to give rise to a claim against him/her.  YES  NO

If yes, please complete a Supplemental Claim Information form for each.

21. After inquiry have any claims been made against any proposed Insured(s) during the past five (5) years?

YES  NO If yes, please complete a supplemental Claims Information form for each claim.

Also, how many claims have been made in the last five (5) years? \_\_\_\_\_

***It is understood and agreed that with respect to questions 20, 21 and 22 above, that if such knowledge or information exists any claim or action arising therefrom is excluded from this proposed coverage.***

**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 CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.**

The Applicant hereby acknowledges that he/she/it is aware that the limit of liability shall be reduced, and may be completely exhausted, by the costs of legal defense and, in such event, the Insurer shall not be liable for the costs of legal defense or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability.

The Applicant hereby further acknowledges that he/she/it is aware that legal defense costs that are incurred shall be applied against the deductible amount.

I HEREBY DECLARE that, after inquiry, the above statements and particulars are true and I have not suppressed or misstated any material fact and that I agree that this application shall be the basis of the contract with the Underwriters.

Signature of person authorized to execute on behalf of the Applicant:

\_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_

This Application Form duly completed, together with any supplementary information, must be signed by the person indicated.

Signing of this form does not bind the Applicant or the Underwriters to complete the insurance.

TAX PREPARATION – BOOKKEEPING SERVICES SUPPLEMENTAL APPLICATION

- 1) Does the applicant employ or use Certified Public Accountants in the performance of services for clients? ( ) YES ( ) NO

If YES, provide details. \_\_\_\_\_  
\_\_\_\_\_

- 2) Does the applicant provide legal advice, render opinions or otherwise interpret tax laws or rulings or accounting rules, standards or principles? ( ) YES ( ) NO

If YES, attach a description of such activity.

- 3) Does the applicant supervise or manage any investment or trust funds on behalf of clients? ( ) YES ( ) NO

If YES, attach a description of such activity.

- 4) Attach a description of the training period provided or required of employees.

- 5) Indicate the percentage of estimated gross receipts derived from each of the following:

- a) Tax Returns – Individuals \_\_\_\_\_%  
b) Tax Returns – Businesses \_\_\_\_\_%  
c) Bookkeeping – Individuals \_\_\_\_\_%  
d) Bookkeeping – Businesses \_\_\_\_\_%

It is understood and agreed that this supplemental application shall become part of the application for Professional Liability Errors & Omissions Insurance.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of Applicant

\_\_\_\_\_  
Signature of person authorized  
to execute on behalf of  
the Applicant

WORLD-WIDE WEB ADDRESS \_\_\_\_\_

MPL SA-28