BSR
(T) 800-768-7475 · (F) 615-264-3980
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ADMIRAL INSURANCE COMPANY

6455 East Johns Crossing, Suite 240
Duluth, GA 30097
Phone: 770-476-1561 — Fax: 770-418-9597
Internet: http://www.admiralins.com

APPLICATION FOR INSURANCE AGENT'S AND BROKER'S PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE FORM)

1. Name of Applicant: _____
(Including all subsidiaries and related entities for which coverage is requested)

2. Mailing Address: _____
Phone: _____

3. Date Established: _____/_____/_____ Website: _____

4. Is the Applicant firm controlled, owned, affiliated or associated with any other firm, corporation or company?
❒ Yes ❒ No. If yes, please attach details: _____
_____

5. During the past 5 years has the name of the firm been changed or has any other entity or book of business been acquired, merged into, or consolidated with the original firm? ❒ Yes ❒ No. If yes, please attach details: _____
_____

6. Does the Applicant specialize or focus its operations on one or more industries or lines of business? ❒ Yes ❒ No.
If yes, please explain: _____
_____

7. A. Please give the approximate percentage of your business. (Must total 100%)

P&C Agent – direct with insurance company	_____%
P&C Broker or for another agency/broker	_____%
P&C Broker through other agents/brokers/MGA or wholesalers	_____%
P&C Wholesaler for another agent/broker	_____%
MGA for other agents/brokers/wholesalers	_____%
Life Broker/Agent	_____%
Life General Agent	_____%
Accident & Health Broker/Agent	_____%
Accident & Health General Agent	_____%
Other, please describe:_____	_____%

_____

B) Please give the approximate percentage of total annual income. (Must total 100%)

Insurance Commissions	_____%
Claims Adjusting	_____%
Third Party Administration	_____%

Consulting – provide details	_____%
Financial Planning	_____%
Marketing for others for a fee	_____%
Premium Financing for agency Insureds	_____%
Premium Financing for non-agency Insureds	_____%
Real Estate Sales	_____%
Safety/Loss Control Engineering for a fee	_____%
Mutual Fund Sales	_____%
Other, please describe:_____	_____%

_____

8. Breakdown of new and renewal business. Annual commissions should include gross commissions.

A. Personal Lines	Annual Premium Volume	Annual Commissions
Auto	_____	_____
Auto –Assigned Risk	_____	_____
Dwelling	_____	_____
Mobile Home	_____	_____
Flood/Wind/Hail	_____	_____
other(specify):	_____	_____
other(specify):	_____	_____
Total Personal Lines	_____	_____

B. Life Accident & Health Lines:	Annual Premium Volume	Annual Commissions
Individual Life	_____	_____
Group Life	_____	_____
Individual A&H	_____	_____
Group A&H	_____	_____
Pension Plan(s)	_____	_____
Securities	_____	_____
Annuities	_____	_____
other(specify):	_____	_____
other(specify):	_____	_____
Total Life, A&H Lines	_____	_____

C. P&C Commercial Lines	Annual Premium Volume	Annual Commissions
General P&C	_____	_____
Intermediate/Long Haul Trucking	_____	_____
Aviation	_____	_____
Wet Marine	_____	_____
Inland Marine	_____	_____
B&M	_____	_____
Workers Comp./Retrospective Rated	_____	_____
Workers Compensation/other	_____	_____
Bonds	_____	_____
Assigned Risk/Gov't Pool/Fair Plan	_____	_____
Directors & Officers	_____	_____

Lawyers Professional	_____	_____
EPLI	_____	_____
Professional Liability	_____	_____
Medical Malpractice Liability	_____	_____
Umbrella	_____	_____
other(specify):	_____	_____
Total P&C Commercial Lines	_____	_____

9.

	PREMIUM VOLUME	ANNUAL REVENUES
Estimate for Coming Fiscal Year:	$_____	$_____
Present Fiscal 12 Months	$_____	$_____
Previous Fiscal 12 Months	$_____	$_____

10. Staff: Please provide the following:

Name of Partners and Principals, Designations	**Years in Insurance**	**Years with Applicant**
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

# of Agents/Brokers: Employed_____ Independent_____

Indicate percentage of experience of employed/independent Agents/Brokers:

_____% Less than 1 yr. _____% 1 to 5 yrs. _____% 5+ yrs

Total # of Staff: _____

11. Please list top five (5) insurers (including companies, syndicates, captives, etc) with which the Applicant has placed during the past year:

INSURER	YEARS REPRESENTED	CURRENT ANNUAL PREMIUM VALUE
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

12. Please provide premium volume of all non-admitted business placed by you direct or through another Brokers/MGAs/Wholesalers? $_____

13. Is Applicant currently involved, or within the past 3 years been involved in the formation, management or administration of a Self-Insured Trust, Insurance Pool, Risk Retention Group, Health Maintenance Organization, or any other self-insured risk assuming entity? ❒ Yes❒ No. If yes, on a separate attachment please provide details:

_____

_____

_____

14. Is Applicant currently involved or within the past 3 years been involved with the sale, placement or negotiation of specific and/or aggregate stop loss insurance or any reinsurance? ❒ Yes❒ No. If yes, on a separate attachment please provide details: _____
_____

15. Within the last 5 years have you placed any business in any insurance company or any other risk-assuming entity that ceased operations or was declared insolvent, put into receivership, bankruptcy, liquidation or rehabilitation ❒ Yes❒ No. If yes, on a separate attachment please provide the name of the entity, year insolvency occurred, premium volume at the time insolvency occurred, action taken to replace this book, and whether or not there are any pending claims:

16. Does Applicant have written procedures/policies for:

A. Documenting files, including phone calls?	❒ Yes❒ No.
B. For policy review before releasing to insureds?	❒ Yes❒ No.
C. Placing business with carriers A.M. Best Rated less than A-?	❒ Yes❒ No.
D. Date-stamping all incoming mail?	❒ Yes❒ No.
E. Confirming verbal binders in writing?	❒ Yes❒ No.
F. Documenting a client's refusal of coverage/limits/recommendations?	❒ Yes❒ No.

17. In the last 5 years has Applicant been censured, fined, had any license suspended or revoked, or been otherwise disciplined by any insurance regulatory authority? ❒ Yes❒ No. If yes, provide complete details on a separate attachment.

18. Have any claims, suits, or proceedings been made during the past five years against the Applicant? ❒ Yes❒ No. If yes, provide complete details on a separate attachment, along with 5 years currently valued carrier loss runs.

19. After inquiry, is the Applicant, any director, officer, partner or employee or any other person, for whom coverage is requested, aware of any act, error, omission or circumstance which may possibly result in a claim being made against them? ❒ Yes❒ No. If yes, provide complete details on a separate attachment.

20. During the past 5 years has any application for Professional Liability insurance made on behalf of the Applicant been declined or has any such insurance been cancelled or refused renewal? ❒ Yes❒ No. If yes, provide complete details on a separate attachment.

21. List Professional Liability coverage for the past three (3) years. If none, check here ❒

CARRIER	LIMIT— CLAIMS/AGG	DEDUCTIBLE	PREMIUM	EXP. DATE	RETRO DATE

22. Coverage Requested: Limits_____ Deductible _____

THE APPLICANT DECLARES THAT THE ABOVE STATEMENTS AND REPRESENTATIONS ARE TRUE AND CORRECT AND THAT NO FACTS HAVE BEEN SUPPRESSED OR MISSTATED. THE COMPLETION OF THIS APPLICATION DOES NOT BIND THE COMPANY TO SELL TO THE APPLICANT TO PURCHASE THIS INSURANCE, BUT ANY SUBSEQUENT CONTRACT ISSUED WILL BE IN FULL RELIANCE UPON THE STATEMENTS AND REPRESENTATIONS MADE IN THIS APPLICATION AND THIS APPLICATION WILL BE MADE PART OF THE POLICY.

THE APPLICANT UNDERSTANDS THAT ANY SUBSEQUENT CONTRACT ISSUED BY THE COMPANY WILL BE ISSUED ON A CLAIMS MADE FORM.

_____ _____

Signature of Applicant Date

_____

Title (Officer/Principal/Partner)

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SUPPLEMENTAL FOR
INSURANCE AGENTS AND BROKERS
LIFE, ACCIDENT & HEALTH

1. Applicant:_____

2. Premium volume
   Life/Accident & Health total volume: current fiscal year: _____
   next 12 months _____

3. Please indicate for the last 12 months the number of life policies with face amounts:
   between $1 and $5 million: _____
   greater than $5 million: _____

4. Please indicate the percentage of your total premium volume from the following:

Group Life/Accident & Health	%	Individual Life/Accident & Health	%
Life	_____	Term Life	_____
LTD	_____	LTD	_____
STD	_____	STD	_____
Dental	_____	Health	_____
Fully Insured Health	_____	Whole Life	_____
Self Insured Health	_____	Universal Life	_____
Mets/Mewas	_____	Fixed Annuities	_____
Stop Loss	_____	Accident-AD&D	_____
Other- (specify below): _____	_____	Credit Life	_____
_____		Viatical Settlements	_____
		Other- (specify below): _____	_____
		_____	_____

5. Please describe any industries or lines of business in which you specialize? _____
   _____

6. Please indicate your commissions derived from each of the following:
   Variable Life _____ Stock & Bonds _____
   Variable Annuities _____ Pension Plans _____
   Mutual Funds _____ 401-K Plans _____

7. Are you affiliated with a Broker/Dealer? _____ Yes _____No. If yes, provide details: _____
   _____
   _____

8. Please provide the number of employees who have the following licenses:
   Series 6: _____ Series 7: _____

9. Please indicate if you have provided or if you currently provide any of the following:

	YES	NO
a) claims Adjusting	❒	❒
b) Claims Draft Authority (maximum amount _____)	❒	❒
c) Policy Issuance	❒	❒

d) TPA Services ❒ ❒
e) Reinsurance Placement ❒ ❒

10. Have you had any agency contracts cancelled by any insurance carrier for reasons other than lack of production? _____ Yes _____ No. If yes, please provide details on separate attachment.

11. Does any director, officer employee or partner or yours have knowledge or information of any act, error or omission which might reasonably be expected to give rise to a claim? _____ Yes _____ No. If yes, please provide details by separate attachment.

12. Have any of your directors, officers, employees or partners ever been the subject of a disciplinary action, investigations or compliant as a result of any professional activities? _____ Yes _____No. If yes, please provide details by separate attachment.

I/WE HEREBY DECLARE THAT THE ABOVE STATEMENTS AND PARTICULARS ARE TRUE AND THAT I/WE HAVE NOT SUPPRESSED OR MISSTATED ANY MATERIAL FACTS AND I/WE AGREE THAT THIS APPLICATION SHALL BE THE SOLE BASIS OF ANY SUBSEQUENT CONTRACT OF INSURANCE WITH THE COMPANY. SIGNATURE OF THE APPLICATION DOES NOT BIND THE FIRM OR COMPANY TO COMPLETE THE INSURANCE AND THE COMPANY RETAINS THE RIGHT TO DETERMINE THE MINIMUM ACCEPTABLE LIMIT OF LIABILITY.

_____/_____/_____ _____

Date Signature of Applicant Title

PLEASE NOTE: COMPLETION AND SUBMISSION OF THIS APPLICATION IS FOR THE PURPOSE OF SECURING A PREMIUM QUOTATION ONLY. NO COVERAGE WILL BE EFFECTED UNTIL RECEIPT OF WRITTEN INSTRUCTION AND PREMIUM PAYMENT. ANY SUBSEQUENT CONTRACT ISSUED WILL BE IN FULL RELIANCE UPON THE STATEMENTS AND REPRESENTATIONS MADE IN THIS APPLICATION AND THIS APPLICATION WILL BE MADE A PART OF THE POLICY.

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OFFICE PROCEDURES SUPPLEMENTAL FOR INSURANCE AGENTS AND BROKERS

Applicant's Instructions:
1. Answer all questions. If the answer requires detail, please attach a separate sheet.
2. Application must be signed & dated by owner, partner or officer.
3. PLEASE READ CAREFULLY THE STATEMENTS AT THE END OF THIS APPLICATION.
(PLEASE TYPE OR PRINT IN INK)

1. Please attach a detailed description of your diary system.

2. Please describe procedures for handling incoming mail: _____

3. Do you have a form and/or procedure for making a written record of all business-related telephone conversations and require that all employees follow that procedure? ____ Yes ____ No.

4. Do you maintain a policy expiration list (including Direct Bill) and make certain all policies are reviewed and replaced at expiration? ____ Yes ____ No.

5. a. Are verbal binders given? ____ Yes ____ No. If yes, how and when are verbal binders confirmed in writing?
_____
(PLEASE ATTACH A SPECIMEN BINDER)

b. How and when is the company notified? _____
_____

6. Do you confirm to the insured, in writing all declinations of coverage? ____ Yes ____ No.

7. Do you check all policies and endorsements for accuracy and completeness before mailing? ____ Yes ____ No.

8. Do you check all notices of cancellations to assure compliance with policy cancellation conditions and statutory requirements? ____ Yes ____ No.

9. Do your files document the need to notify regulatory agency, mortgagee, certificate holder or others of cancellation? ____Yes ____ No.

10. Do you identify for special handling all monies doe Assigned Risk or other pool plans? ____ Yes ____ No.

11. Do you conduct credit checks or other investigation of new clients? ____ Yes ____ No.

12. Are credit and other investigations made in compliance with provisions of the Fair Credit Reporting Act? ____ Yes ____No.

13. How are staff members kept informed of changes in legislation, regulations and procedures that might affect your fir, clients or their insurance carriers? _____
_____

14. 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? _____
_____

15. State how and how long records are retained. _____

16. What, if any, in-house training do you do? _____

17. Do you encourage employees, through incentives, to take outside training courses such as IIA, CPCU, LOMA, etc?

____ Yes ____ No.

18. Do you have a formal orientation program for all new employees? ____ Yes ____ No.

19. 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? ____ Yes ____ No.

20. Has any principal, solicitor or employee ever had his/her license suspended or revoked or been investigated or disciplined by a state insurance department? ____ Yes ____ No. If yes, attach a detailed description.

21. Does the agency have a procedure to verify that its principals are appropriately licensed in all states in which it is doing business? ____ Yes ____ No

I understand that the information submitted herein becomes a part of my Insurance Agents & Brokers Errors & Omissions Application and is subject to the same representation and conditions.

Name of Applicant Agency: _____

_____ _____
Name of Applicant Title (Officer, partner, etc.)

_____ _____
Signature of Applicant Date

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