

5 P Advantage

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Consultants Professional Liability Application

Notice:

This is an Application for a "**Claims Made and Reported**" Policy.

The Policy issued provides that the Limit of Liability available to pay judgments or settlements shall be reduced by amounts incurred for claims expenses. Further note that amounts incurred for claims expenses shall be applied against the deductible or retention amounts.

Instructions to the Applicant:

1. Answer all questions. If the answer to any question is none, state "None".
2. If space is insufficient to answer any question fully, attach a separate sheet.
3. Please provide additional information requested.
4. The Application must be signed and dated by an authorized representative of the Applicant firm who is an officer of the Applicant firm.
5. Additional applications must be completed or a description attached for any proposed additional insureds, and must include a description of the relationship with the Applicant.

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Limit of Liability Desired: \$100,000 \$250,000 \$500,000 \$1,000,000 _____

Effective Date Desired: _____

Proposed Applicant

1. Contact Person: _____ Title: _____
Name of Applicant: _____
Principal Business Address: _____

(If multiple name and locations, please attach list)

Telephone: (____) _____ Facsimile: (____) _____
Website: _____ E-mail: _____

2. Applicant is: Corporation _____ Partnership _____ Individual _____ Other _____

3. Date Established: _____

Services Provided and Specialty

4. Describe in detail all professional or business services performed by the applicant. (This description may be used as the basis for any coverage provided). _____

5. Provide a breakdown of the applicant's consulting services including type of consulting activity, and percent of gross receipts derived from each type of consulting activity: _____

6. Describe in detail the work product provided or services performed for clients: _____

7. Is the applicant engaged in any business or profession other than as described above?
YES _____ NO _____ If yes, please attach a description and estimated receipts.

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8. List the Applicant's total gross receipts for the past three years. In addition, please list projected receipts for the current year and next year.

<u>YEAR</u>	<u>AMOUNT</u>
a) Next Year Projected	\$ _____
b) Current Year Projected	\$ _____
c) 200__ Actual	\$ _____
d) 200__ Actual	\$ _____
e) 200__ Actual	\$ _____

For questions 9-16, if the answer to any question is Yes, please attached additional information.

	YES	NO
9. Does the Applicant consult on means or methods of financing or obtaining funds?	___	___
10. Does the Applicant consult on, supervise, or manage any escrow accounts, trust funds, fiduciary funds, insurance plans or investment portfolios?	___	___
11. Is the Applicant involved in the management, purchase, sale or maintenance of any real or personal property, or in any activity related in any way to investments or investing?	___	___
12. Does the Applicant sell, distribute, design, manufacture, recommend or test any products or process for creating a product?	___	___
13. Does the Applicant prepare, review or approve architectural, engineering or construction maps, plans, opinions, estimates, surveys, designs or specifications?	___	___
14. Does the Applicant manage the operations of any business on behalf of any client, or does the Applicant assist in negotiating or have authority to enter into contractual relationships on any clients behalf?	___	___
15. Does the Applicant provide temporary professionals and/or services typically provided by attorneys, accountants, stockbrokers, medical professionals or armed security personnel?	___	___
16. Does the Applicant provide any services outside of the U.S.?	___	___

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Clients

17. Please list industries served and typical use of your work product by your clients: _____

18. Please include a list of Applicant's five (5) largest jobs or projects during the past three (3) years. Please give, in detail: 1) project and client name; 2) the nature of the services performed for the client; and 3) the revenues obtained from those services.

19. Is the Applicant controlled by, owned by or associated with any other firm, corporation or Company? YES NO
 Any activities listed in question #4 provided to such business enterprise? YES NO

Contracts

20. Does the Applicant use a written contract or engagement letter with clients?
 a) ___ In all cases ___ Sometimes ___ Never
 b) ___ Customized for each client ___ Standard Contract (attach copy)
 If a contract is not used, how does the Applicant define it's responsibilities to clients?

21. How does the Applicant ascertain client satisfaction when a contract is complete? _____

22. Does the Applicant subcontract work to others? YES _____ NO _____. If Yes, what percentage of receipts involve subcontracted work _____ %

Management/Professional Experience

23. Please complete the following, or provide resumes for all professional employees directly engaged in providing services to clients:

Name in full of All Partners/Principals Key Employees	Professional Qualification	Date Qualified	How Long in Practice	How Long As Partner/ Principal
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

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24. Number of non-professional employees and other staff: _____
25. To what professional associations/organizations does the Applicant and/or its principals belong? _____

26. Is there a training program or a professional program for the Applicant's professional services conducted by someone other than the Applicant which has been attended by the Applicant or any of its principals, partners, officers, or professional employees?
 YES NO If yes, describe the program(s).
27. Have any of the individuals listed in question #23 ever been the subject of disciplinary action by regulatory, professional or other authorities as a result of their professional activities?
 YES NO . If yes, please attach full details.

Insurance

28. If similar insurance is in force or has been in force within the past five year, please list. If none, state "none".

<u>Inception Date</u> Mo/Day/Yr	<u>Expiration Date</u> Mo/Day/Yr	<u>Insurance Company</u>	<u>Limit of Liability</u>	<u>Deductible</u>	<u>Premium</u>	<u>Claims Made</u> Y/N
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

29. If the expiring insurance is written on a "claims made" basis, give the retroactive date of the expiring insurance. If none, state "none". _____
30. **Missouri residents - do not complete this question.**
 Has any insurance similar to that being applied for ever been declined, canceled or nonrenewed? YES NO . If yes, attach explanation.
31. Is General Liability Coverage currently in force? YES _____ NO _____
 If yes, provide the following:
 Insurer: _____ Limit of Liability: _____
 Period: _____ Deductible: _____

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Claims History

32. Is the Applicant, after inquiry of each person proposed for insurance, aware of any circumstance, error, omission or offense which may result in a claim being made against the Applicant or any of its predecessors in business, or any of the past or present partners, directors, officers, brokers or employees: YES NO If yes, please attach full details.
33. Have any claims or suits been made during the past five years against the Applicant or any of its predecessors in business, or any of the past or present partners, directors, officers, or employees? YES NO If yes, please attach the cause, nature of claim, the amount involved, the name of the claimant, the date when the claim was made, the date the act which gave rise to the claim was committed, and the current status and/or final disposition of the claim.
34. Is the Applicant aware of any actual or alleged deficiencies in work where it has performed professional services, of any actual or alleged deficiencies, errors, or omissions in work by others for whom the Applicant is legally responsible; or aware of any disputes with respect to services performed? YES NO If yes, please attach full details.

Fraud Statement

I DECLARE THAT THE STATEMENTS MADE IN THIS APPLICATION ARE COMPLETE AND TRUE.

Any person who, with the intent to defraud or knowing that he or she 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 and subject to fines and/or imprisonment. Any changes in your operation must be reported to your agent.

Warranty And Signature

By signing this application, the applicant warrants that the statements made in this application are complete and true. If a policy is issued, this application will be attached to and become a part of the policy. All statements made on this application or attached to this application are the basis of this policy and are deemed material to the acceptance of the risk or the hazard assumed by us. If issued, this policy will be in reliance upon the truth of such statements and attachments. If this application or its attachments contain any misrepresentations which materially affect either the acceptance of the risk or the hazard assumed by us, the policy will be void and of no effect.

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Completion and submission of this application does not bind the company to complete the insurance. No coverage will be effected until receipt of written instructions and premium payment.

Signature of applicant Title Date

Signature of producing agent Date

Producing Agent name and address Agent/Broker license number

Additional Information

Please attach the following:

- ✂ Brochures/Promotional literature
- ✂ Client Contract
- ✂ Financial Statements for organizations with four or more professionals
- ✂ Resumes of all principals, partners, officers and professional employees
- ✂ Claims details and status
- ✂ Current E&O policy
- ✂ Binder/Declarations Page for General Liability policy