



**HCC Specialty**

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## Professional Liability Errors and Omissions Insurance Application

**THIS IS AN APPLICATION FOR A CLAIMS MADE AND REPORTED POLICY**

This Application for Professional Liability Insurance is intended to be used for the preliminary evaluation of a submission. When completed in its entirety, this Application will enable the Underwriter to decide whether or not to authorize the binding of insurance.

**THIS APPLICATION IS NOT A BINDER**

| 1. GENERAL INFORMATION  |  |                             |                               |  |
|---|--|-----------------------------|-------------------------------|--|
| Name of applicant   |  | Date established            |                               |  |
| Street address  |  | Phone                       |                               |  |
| City, State, Zip  |  | Contact e-mail              |                               |  |
| Branch office cities  |  | Website                     |                               |  |
| 2. REQUIRED ADDITIONAL INFORMATION  |  |                             |                               |  |
| List the Limit of Liability and Deductible options that the applicant would like quoted.                                  |  |                             |                               |  |
| Limits  |  | Deductibles*                |                               |  |
|   |  |                             |                               |  |
|   |  |                             |                               |  |
| *For deductible requests of \$25,000 or more, enclose a copy of your most recent annual financial statements.             |  |                             |                               |  |
| 3. PERSONNEL ENGAGED IN PROVIDING PROFESSIONAL SERVICES TO CLIENTS  |  |                             |                               |  |
|   | Name of Personnel                                | Professional Qualifications | Date Qualified                | How long in practice                                     |
| a.  | Principals, Partners, Officers & Directors       |                             |                               |  |
| b.  | Other Key Personnel                              |                             |                               |  |
| c.  | Technical Personnel                              |                             |                               |  |
| d.  | Other (Administrative / Clerical)                |                             |                               |  |
| e.  | Resumes of key professionals (please attach)     |                             |                               |  |
| 4. PROFESSIONAL SERVICES  |  |                             |                               |  |
| a. Please describe, in detail, the professional services for which coverage is desired:                                   |  |                             |                               |  |
|   |  |                             |                               |  |
| b. Is the applicant engaged in any business or profession other than described in Question 4 a ?                          |  |                             |                               | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| If Yes, please provide an explanation and estimated revenues:   |  |                             |                               |  |
|   |  |                             |                               |  |
| 5. GROSS REVENUES – List the total gross revenues derived from the services in Question 4 for the following fiscal years. |  |                             |                               |  |
|   | Current Fiscal Year ending / (current projected) | Last Fiscal Year ending /   | Two Fiscal Years ago ending / |  |
| Total gross revenue*  | \$   | \$                          | \$                            |  |

\*If revenues are over \$10,000,000, please attach a copy of your most recent financial statements.

| 6. For the revenues listed in Question 5, please give the approximate percentage derived from each of the services listed in Question 4. |                               |
|--|-------------------------------|
| Activity   | Percentage of revenue from Q4 |
|  | _____ %                       |
|  | _____ %                       |
|  | _____ %                       |
|  | _____ %                       |
|  | _____ %                       |
|  | _____ %                       |
|  | _____ %                       |

| 7. ADDITIONAL INFORMATION REQUIRED   |  |
|--|--|
| a. In the past 12 months has the applicant had a positive net income?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| b. In the past 12 months has the applicant had positive net equity?<br><br><b>If No to question 7a or 7b, please provide details including remedial actions taken:</b>                     | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c. Does the applicant firm provide professional services to business entities in which it retains ownership?<br><br><b>If Yes, please explain and provide the percentage of ownership:</b> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| d. Is the applicant firm controlled, owned or associated with any other firm, corporation or company?<br><br><b>If Yes, please explain:</b>  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e. Are any professional services listed in Question 4 provided to such business enterprise?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |

| 8. PLEASE LIST THE APPLICANT FIRM'S FIVE (5) LARGEST JOBS OR PROJECTS FROM THE PAST YEAR. |                              |          |
|---|------------------------------|----------|
| Client/Project Name   | Nature of Services Performed | Revenues |
|   |                              |          |
|   |                              |          |
|   |                              |          |
|   |                              |          |
|   |                              |          |

| 9. CONTRACTS   |  |
|--|--|
| <p>a. Does the applicant firm use a written contract with clients?</p> <p><b>If No, please explain:</b></p>                      | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><br><input type="checkbox"/> Sometimes |
| <p>b. Have your contracts and procedures been reviewed by a law firm?</p> <p><b>If No, please explain:</b></p>                   | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| <p>c. Does your firm assume liability for others under contracts utilized?</p> <p><b>If Yes, please explain:</b></p>             | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 10. INDEPENDENT CONTRACTORS  |  |
| <p>a. Does the applicant use independent contractors?</p> <p><b>If Yes, please answer the following:</b></p>                     | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| <p>b. What percentage of the applicant firm's business involves subcontracting work to others?</p>                               | _____ %  |
| <p>c. What types of services are performed by independent contractors?</p>   |  |
| <p>d. Are you seeking coverage for independent contractors?</p>  | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| <p>e. Is proof that independent contractors carry professional liability required?</p>   | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 11. INSURANCE HISTORY  |  |
| <p>a. Has any similar insurance ever been declined or cancelled?</p> <p><b>If Yes, please explain:</b></p>                       | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| <p>b. Is similar insurance currently in force?</p> <p><b>If Yes, please provide a description of services being covered:</b></p> | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| Name of Insurer  |  |
| Expiration Date  |  |
| Limit of Liability   |  |
| Deductible   |  |
| Premium  |  |
| Retroactive Date   |  |
| <p>c. Give the following information for General Liability coverage in force:</p>  |  |
| Carrier  |  |
| Limit of Liability   |  |
| Expiration Date  |  |

| 12. CLAIM INFORMATION   |  |
|---|--|
| <p>a. Have any claims been made or legal action been brought against your firm, its predecessor(s) or any current or former principal, partner, director, officer or employee in the past five years?</p> <p><b>If Yes, please explain:</b></p>   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>b. After complete investigation and inquiry, do any of the principals, partners, directors, officers, employees, or insurance managers have knowledge of any act, error, omission, fact, incident, situation, unresolved job dispute, accident, or any other circumstance that is or could be the basis for a claim under this proposed insurance policy?</p> <p><b>Report knowledge of all such incidents to your current carrier prior to your current policy expiration.</b> The proposed insurance being applied for will not respond to incidents about which you had knowledge prior to the effective date of the policy nor will coverage apply to any claim or circumstance identified or that should have been identified in Questions 10a and 10b of this application.</p> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>c. Does your firm, its predecessor(s) or any subsidiary have any current outstanding deductible obligations on any insurance policies?</p> <p><b>If Yes, give the exact amount owed to the insurance company and, if a payment schedule is in place, the amount and dates of repayment:</b></p>  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>d. Have any individuals listed in question 2 ever been the subject of disciplinary action by authorities as a result of their professional activities?</p> <p><b>If Yes, please explain:</b></p>   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>e. Please attach current claims history/insurance company loss summary for the past 5 years.</p>   |  |

| 13. NETWORK SECURITY and PRIVACY LIABILITY | <input type="checkbox"/> Check if not applying for this coverage option. |
|--|--|
|--|--|

Complete this section only if your firm is applying for Network Security and Privacy Liability coverage.  
\*Depending on the Applicant's responses to the questions below and/or the class of business, additional information and/or supplemental applications may be needed.

|   |  |
|---|--|
| <p>A. How does your firm store personal information about your clients (including, but not limited to, social security numbers, credit card information, zip codes, etc.)?</p> <p><b>Check all that apply:</b></p> <input type="checkbox"/> Electronically<br><input type="checkbox"/> Physically | <p>B. Access to this personal information is controlled by?</p> <p><b>Check all that apply:</b></p> <input type="checkbox"/> Password<br><input type="checkbox"/> Encryption<br><input type="checkbox"/> Physical Security (e.g. locked doors and file cabinets, etc.)<br><input type="checkbox"/> Other (specify): _____                              |
| <p>C. Does your firm collect credit card information from your customers or vendors?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No   | <p>D. Your firm's computer systems contain which of the following security measures?</p> <p><b>Check all that apply:</b></p> <input type="checkbox"/> Anti-Virus<br><input type="checkbox"/> Firewall<br><input type="checkbox"/> Intrusion Detection<br><input type="checkbox"/> Automatic Updates<br><input type="checkbox"/> Other (specify): _____ |
| <p>If Yes, how much of your firm's revenue is collected using credit cards?</p> <input type="checkbox"/> Less than 10%<br><input type="checkbox"/> 10-25%<br><input type="checkbox"/> 26-50%<br><input type="checkbox"/> More than 50%  |  |
| <p>If Yes, is your firm <u>PCI SSC Data Security Standards</u> compliant?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No  |  |

E. Within the last five years has your firm had any of the following

**Check all that apply:**

- A breach of security?
- Unauthorized acquisition, access, use or disclosure of personal information?
- Violation of any privacy law, rule or regulation?
- Transmission of any virus or malicious code?
- None

**If you checked any, explain in detail what happened and the steps taken to mitigate the problem and prevent a recurrence (use additional sheets as necessary)**

F. Does your firm have access to, collect, store, maintain or transmit personal information on behalf of your clients(s)?

Yes  No

**If Yes, our Network and Privacy Security supplemental application must be completed prior to considering coverage.**

**14. NOTICE TO APPLICANT**

**IT IS UNDERSTOOD AND AGREED THAT WITH RESPECT TO QUESTIONS 12a, 12b, 12c, 12d and 13e 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.**

**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.**

**15. CERTIFICATION AND SIGNATURE**

The applicant has read the foregoing and understands that completion of this Application does not bind the Underwriter or the Broker to provide coverage. It is agreed, however, that this Application is complete and correct to the best of applicant's knowledge and belief and that all particulars which may have a bearing upon acceptability as a Professional Liability insurance risk have been revealed. It is understood that this Application shall form the basis of the contract should the Underwriter approve coverage and should the applicant be satisfied with the Underwriter's quotation.

It is further agreed that, if in the time between submission of this Application and the requested date for coverage to be effective, the applicant becomes aware of any information which would change the answers furnished in response to the questions in section 12, or any other question of this Application, such information shall be revealed immediately in writing to the Underwriter.

The Application shall be deemed attached to and form a part of the Policy should coverage be bound.

**Must be signed by a Principal, Partner, Officer or Director**

|                                |                          |
|--------------------------------|--------------------------|
| Print or Type Applicant's Name | Title of Applicant       |
| Signature of Applicant         | Date Signed by Applicant |

EOP (01/15)