

# LIFE AND HEALTH INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY *Application*



Underwritten by:  
**AVEMCO Insurance Company**

Please mail or fax application to:  
**Rockwood Programs, Inc.**  
4001 Miller Road, Wilmington, DE 19802-1999  
Tel: 877/242-2487 Fax: 302/762-4200

**NOTICE:** This is an application for claims made and reported insurance. Such insurance if accepted by the Company, subject to policy provisions, applies only to those claims which are the result of wrongful acts occurring subsequent to the Retroactive Date and which are first made against you and reported to us during the policy term or any applicable Extended Reporting Period. The policy provides that the limit of liability shall be reduced by the amounts paid for legal defense.

**1** Applicant's Agency Name \_\_\_\_\_  
 Mailing Address \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Phone ( \_\_\_\_ ) \_\_\_\_\_ Fax ( \_\_\_\_ ) \_\_\_\_\_ Email Address \_\_\_\_\_  
 Contact Person \_\_\_\_\_ Title \_\_\_\_\_

**2** Please list the full address of all additional locations (attach a separate sheet if necessary)  
 \_\_\_\_\_  
 \_\_\_\_\_

**3** Applicant is  Sole Proprietorship  Partnership  Corporation

**4** Date licensed \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**5** Please check the professional designations you currently hold:  
 CLU  RHU  LUTCF  ChFC  CIC  REBC  CPCU  RPLU  Other \_\_\_\_\_

**6** Has the applicant been involved with any mergers, purchases or, acquisitions in the past five years?  Yes  No  
*If yes, please describe on a separate sheet.*

**7** Has the applicant ever had any professional license terminated or suspended?  Yes  No

**8** Have any professional liability claims been made against the applicant or any of its past or present owners, officers, partners, employees, or solicitors, or to the knowledge of the applicant on behalf of its predecessors in business, within the last five years?  
*If yes, a Supplemental Claim form must be completed and submitted with the application.*  Yes  No

**9** Are there any known circumstances or incidents which may result in a professional liability claim?  
*If yes, give details on a separate sheet.*  Yes  No

**10** Please provide the number of staff:  
 a. Active Principals, Partners, Directors, Officers \_\_\_\_\_ b. Licensed Employees \_\_\_\_\_ c. Unlicensed Employees \_\_\_\_\_  
 d. Non-employed Sub Agents/Independent Contractors \_\_\_\_\_ **TOTAL**..... \_\_\_\_\_

**Please note that the policy covers the applicant for any liability resulting from the actions of independent contractors so long as the revenues from independent contractor(s) are indicated below.**

**11** Do you verify that all non-employed sub-agents/independent contractors are required to carry Errors and Omissions coverage?  Yes  No

**12** Please indicate gross commission income from the most recent 12 month period and 12 month forecasted gross commissions from the following. **Project if new.** Include all commission income before split with brokers, sub-agents or sales people, or deduction of expenses.

	Gross Income..... (Last 12 Months)	(Next 12 Months)
a. Personal Production, Active Principals, Partners, Directors, Officers .....	\$ _____	\$ _____
b. Licensed Employees .....	\$ _____	\$ _____
c. Non-Employed Sub Agents/Independent Contractors .....	\$ _____	\$ _____
<b>TOTAL</b> .....	<b>\$ _____</b>	<b>\$ _____</b>

**13** Please indicate percentages of the applicants revenue derived from each line of business written below: **The total of all lines should equal 100%.**

\_\_\_\_\_ % Life—Individual    \_\_\_\_\_ % Fixed Annuities    \_\_\_\_\_ % Stocks    \_\_\_\_\_ % Pension/Employee Benefit Planning  
\_\_\_\_\_ % Life—Group    \_\_\_\_\_ % Variable Annuities    \_\_\_\_\_ % Bonds    \_\_\_\_\_ % Insurance Consulting  
\_\_\_\_\_ % A&H—Individual    \_\_\_\_\_ % Mutual Funds    \_\_\_\_\_ % RIA/Financial Planning    \_\_\_\_\_ % Property/Casualty Products  
\_\_\_\_\_ % A&H—Group    \_\_\_\_\_ % All Other (Describe) \_\_\_\_\_

**14a** Does the applicant require coverage for property casualty production? .....  Yes  No  
*If Yes, a supplemental application will be required and additional premium will apply.*

**14b** Does the applicant require coverage for Financial Products (Mutual Funds and Variable Annuities)? .....  Yes  No  
*If Yes, an additional premium will apply.*

**14c** Does the applicant require coverage for Investment Services (Stocks, Bonds, RIA/Financial Planning)? .....  Yes  No  
*If Yes, an additional premium will apply.*

**NOTE:** The activities listed in questions 14a, 14b, and 14c are subject to a sublimit: actions as a property/casualty agent; actions selling variable annuities, mutual funds, stocks, bonds; actions as a financial planner/registered investment advisor.

**15** *If Yes to 14b and/or 14c please provide:* Name of Broker Dealer \_\_\_\_\_

Name of Registered Representative(s) \_\_\_\_\_

**16** Does the applicant place coverage or have involvement with Self Insured/Captives or Risk Retention Groups (RRG), Risk Purchasing Groups (RPG), Multiple Employer Trusts (MET), or Multiple Employer Welfare Arrangements (MEWA)?  Yes  No

**17** List the top five Insurance Companies with which you place business:

Name of Insurance Company	Products Sold	% of Revenues
_____	_____	_____ %
_____	_____	_____ %
_____	_____	_____ %
_____	_____	_____ %
_____	_____	_____ %

**18** Do you currently have Errors and Omissions Insurance in Force? .....  Yes  No

*If yes, what is:* Name of Insurer \_\_\_\_\_ Expiration Date \_\_\_\_\_

Retroactive Date \_\_\_\_\_ Current Limits \$ \_\_\_\_\_ Deductible \$ \_\_\_\_\_ Premium \$ \_\_\_\_\_

Do you wish to purchase prior acts coverage? .....  Yes  No

**NOTE:** *Prior Acts coverage may only be available if the applicant has had continuous coverage in force with no gaps. If the applicant has not carried coverage or is not able to provide proof of coverage, the retroactive date of the policy will be inception. If "Yes", proof of prior coverage will be required.*

**19** Limits of liability desired \$ \_\_\_\_\_ Deductible amount desired \$ \_\_\_\_\_

THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE COMPANY, NOR DOES IT OBLIGATE THE COMPANY TO ISSUE A POLICY. SUCH POLICY MAY BE CANCELLED BY THE COMPANY FROM INCEPTION UPON DISCOVERY THAT THE POLICY WAS OBTAINED THROUGH FRAUDULENT STATEMENT, OMISSION, OR CONCEALMENT OF THE FACTS MATERIAL TO THE ACCEPTANCE OF THE RISK OR HAZARD ASSUMED BY THE COMPANY.

**THE APPLICANT REPRESENTS THAT THE STATEMENTS AND RESPONSES TO THE QUESTIONS ON THIS APPLICATION ARE ACCURATE AND COMPLETE. APPLICANT ALSO WARRANTS THAT SUCH STATEMENTS AND RESPONSES ARE TRUE, CONTAIN NO MISREPRESENTATIONS AND THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION OR ATTACHMENTS THERETO CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE INCEPTION DATE OF THE POLICY, THE APPLICANT WILL IMMEDIATELY NOTIFY THE COMPANY OF SUCH CHANGES.**

Signature \_\_\_\_\_ Date \_\_\_\_\_  
(Must be signed by an owner or officer of the applicant)

Please Print Name \_\_\_\_\_ Title \_\_\_\_\_