New England Excess Exchange, Ltd.
P O Box 219 ~ Montpelier VT 05601
800-548-4301 ~ Fax: 800-347-4935
www.neee.com

United States Liability Insurance Group

Insurance Agents and Brokers Professional Liability

APPLICATION

ALL QUESTIONS MUST BE ANSWERED AND APPLICATION MUST BE SIGNED BY APPLICANT.
Application for claims-made Insurance

PART I - AGENCY DETAILS

1. Agency Name:_____
   Home Office Address _____
   City _____ State _____ Zip Code _____
   Phone _____ Fax _____ Website _____

2. a. Does the applicant have any branch offices or subsidiaries? ❑ Yes ❑ No ***(If yes, please attach an explanation.)***
   b. Is the applicant firm controlled, owned, affiliated or associated with any other firm, corporation or company?
   ❑ Yes ❑ No ***(If yes, please attach an explanation.)***
   c. During the past 5 years has the name of the firm been changed or has any other business been acquired, merged into, or consolidated with the original firm? ❑ Yes ❑ No ***(If yes, please attach an explanation.)***

3. Date Established _____
   (If less than three years in operation, also please attach resumes of key personnel.)
   a. If applicable, date Applicant was first licensed as a Property/Casualty Agent or Broker _____
   Number of years of experience as a licensed Property/Casualty Agent or Broker _____
   b. If applicable, date Applicant was first licensed as a Life/Health Agent or Broker _____
   Number of years of experience as a licensed Life Insurance Agent or Broker _____
   Number of years of experience as a licensed Health Insurance Agent or Broker _____

4. Total number of personnel for each category:

Full Time	Part Time	
_____	_____	Licensed Agents and Brokers (employees & principals)
_____	_____	Licensed Agents and Brokers (independent contractors)
_____	_____	Clerical
_____	_____	Other (please specify _____)

PART II - AGENCY OPERATIONS

5. Please give the approximate percentage breakdown of the total of your premium volume and fees as:
   "Retail Agent" _____% (Business placed directly with insurance companies, JUA's or assigned risk pools, etc.)
   "Retail Broker" _____% (Business placed through other agents, MGA's, wholesalers, etc.)
   "Wholesale Broker" _____% (Business received from other non-employee or contract brokers or agents and placed by your agency.)
   "Other" (explain) _____% _____
   Must total l00%

6. Do you derive income from any activity/profession other than the sale of insurance products? ❑ Yes ❑ No
   (If yes, please attach an explanation including the percentage of your total annual income derived from it.)

7. Do you currently act or have you acted in the past five years as an MGA, Third Party Administrator, Reinsurance Intermediary, or provided services for a fee as a Risk Manager/Consultant? ❑ Yes ❑ No
   (If yes, please attach an explanation including the percentage of your total annual premium volume derived from it.)

PART III - PREMIUM VOLUME INFORMATION

8. List **ALL** Insurance Companies with which your Agency places business: (Use attachment if necessary.)

Insurance Company	Direct Placement?	Total Annual Premium Volume	AM Best Rating	Admitted Carrier
_____	❑ Yes ❑ No	_____	_____	❑ Yes ❑ No
_____	❑ Yes ❑ No	_____	_____	❑ Yes ❑ No
_____	❑ Yes ❑ No	_____	_____	❑ Yes ❑ No
_____	❑ Yes ❑ No	_____	_____	❑ Yes ❑ No
_____	❑ Yes ❑ No	_____	_____	❑ Yes ❑ No

9. Are there any insurance carriers with which agency contracts have been terminated in the last 5 years and with which 25% or more of your annual premium was placed. ❑ Yes ❑ No ***(If Yes, attach an explanation for each termination.)***

10. Breakdown of annual written premium volume by line of coverage, and gross receipts if applicable as of this date _____/ _____/ _____.

By signing this application, the Applicant represents that the written premium figures, and gross receipts if applicable provided in question 10 are an accurate reflection of written premium at the time of signing the application. The Applicant further agrees to provide, at the Company's request, full disclosure of the agency's books and records for premium audit purposes. If an audit reveals a material change in premium than stated on the application, then the company is entitled to collect additional earned premiums, cancel or rescind coverage.

10a. **PERSONAL LINES:** **Volume**

Automobile - Standard . . . . . $ _____
Automobile - Non-standard (including Assigned Risk, JUA'S, etc.) . . . . . $ _____
Homeowners - Standard . . . . . $ _____
Homeowners - Non-standard (including Fair Plans) . . . . . $ _____
Personal Umbrella . . . . . $ _____
Other (describe):. . . . . $ _____
TOTAL PERSONAL LINES . . . . . $ _____

10b. **COMMERCIAL LINES:**

Workers Compensation. . . . . $ _____
Long Haul Trucking. . . . . $ _____
Commercial Auto (including Livery) . . . . . $ _____
Commercial General Liability. . . . . $ _____
BOP (Businessowners policy) . . . . . $ _____
Commercial Property . . . . . $ _____
Ocean/Wet Marine . . . . . $ _____
Inland Marine . . . . . $ _____
Bonds. . . . . $ _____
Aviation . . . . . $ _____
Commercial Umbrella / Excess . . . . . $ _____
Physicians & Hospitals . . . . . $ _____
Professional Liability . . . . . $ _____
Trusts including Workers Compensation Trusts, MET's, MEWA's, etc . . . . . $ _____
Risk Retention Plans. . . . . $ _____
Crop / Hail . . . . . $ _____
Other (Describe) . . . . . $ _____
TOTAL COMMERCIAL LINES. . . . . $ _____

10c. **LIFE/ACCIDENT/HEALTH LINES:**

Life, Individual. . . . . $ _____
Life, Group . . . . . $ _____
Accident, Disability & Health, Individual. . . $ _____
Accident, Disability & Health, Group . . . . . $ _____
TOTAL LIFE/ACCIDENT/HEALTH LINES . $ _____
TOTAL ALL LINES. . . . . $ _____

10d. **INVESTMENT INCOME**

List total gross receipts for the past twelve months for the following activities:

Fixed Annuities . . . . . $ _____
Variable Annuities . . . . . $ _____
Mutual Funds . . . . . $ _____
Stocks . . . . . $ _____
Bonds. . . . . $ _____
Commodities. . . . . $ _____
Financial Plans for a Fee . . . . . $ _____

ONLY ANSWER QUESTIONS #11-14 IF VOLUME IS LISTED UNDER QUESTION #10c (LIFE/ACCIDENT/HEALTH LINES).

11. How many times in the past 12 months have you replaced an existing Life Insurance policy with a new policy? _____
Why were these policies replaced? _____

12. Is applicant involved in the ownership, formulation, creation, administration, or operation of any self-insurance fund or program, Multiple Employer Trust, Multiple Employer Welfare Arrangement, pool, syndicate, association or other combination formed for the purpose of providing insurance or benefits when they are not fully funded by an insurance product?
❑ Yes ❑ No If Yes, advise details _____

13. If you place or service any Group Life, Accident or Health insurance, what is the largest plan (based on number of participants) that you handle? _____

14. Is the applicant a captive agent? ❑ Yes ❑ No
Is applicant employed by any insurance company? ❑ Yes ❑ No If yes to either, please answer the following.
a. Please list the name of this company: _____
b. Is professional liability already provided for business placed with this company? ❑ Yes ❑ No

ONLY ANSWER QUESTIONS #15-18 IF INCOME IS LISTED UNDER QUESTION #10d (INVESTMENT INCOME).

15. Do you have discretionary control of any clients' assets? ❑ Yes ❑ No
If yes, indicate the number of clients and the value of assets controlled: _____

16. Are you involved in the sale of structured settlement annuities? ❑ Yes ❑ No

17. Do you have any involvement in the development or solicitation of general or limited partnerships? ❑ Yes ❑ No
If yes, provide full details: _____

18. What percentage of the premium volume listed in question 10 is written on a non-admitted basis? _____
(Do not include Assigned Risk, JUA'S, and Fair Plans)

19. a Does the Total Insured Value of any Commercial Property or Inland Marine account written by the applicant exceed one million dollars ($1 million)? ❑ Yes ❑ No ***(If yes, please attach a list of accounts including the total insured value.)***

b Do any classes of business account for over 10% of the applicant's commercial premium volume?

Bars/ Taverns/ Restaurants ❑ Yes ❑ No
Contractors ❑ Yes ❑ No
Other (please specify) ❑ Yes ❑ No _____

PART IV - CLAIM INFORMATION

Do not complete this section if this is an application for a renewal policy at the same limit of liability with one of the USLI Companies.

20. During the past five (5) years, has any claim been made or suit brought against the agency, its predecessor(s) in business, or any of its present or former owners, partners, officers, directors, employees, or independent contractors?
❑ Yes ❑ No ***(If yes, provide details on the separate supplemental claims application.)***

21. Is any owner, partner, officer, director, employee, or independent contractor aware of any circumstance, allegation, contention, or incident which may result in a claim being made against the agency, its predecessor(s) in business, or any of its present or former owners, partners, officers, directors, employees, or independent contractors? ❑ Yes ❑ No
(If yes, provide details on the separate supplemental claims application.)

PART V - INSURANCE COVERAGE INFORMATION

22. Has any prospective insured ever had their license revoked or suspended or been fined or disciplined in any way or been the subject of any investigation by any state insurance department? ❑ Yes ❑ No ***(If yes, please attach an explanation.)***

23. During the past five years, has any director, officer, partner, employee, or independent contractor ever been declined, cancelled or refused renewal of their fidelity or surety bond? ❑ Yes ❑ No
If yes, provide full details: _____

_____

24. Has any policy of or application for similar insurance on your behalf or on the behalf of any of your principals, officers, employees, or on behalf of any predecessors in business ever been declined, canceled, or renewal refused?
❑ Yes ❑ No ***(If yes, please attach an explanation.)***

25. Please provide the following information on your professional liability insurance for the past three years:

Name of Insurer	Limit	Deductible	Policy Period	Premium

26. Retroactive Date of current policy (if any): _____/ _____/ _____

27. Have you ever purchased "Extended Discovery/Reporting Period" coverage ("tail") from any prior insurer?
❑ Yes ❑ No ***(If yes, please attach an explanation.)***

FRAUD STATEMENT: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON, FILES AN APPLICATION FOR INSURANCE CONTAINING ANY INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.

The undersigned declares that to the best of his/her knowledge and belief the statements set forth herein are true, The undersigned further declares that any occurrence or event taking place prior to the effective date of the insurance applied for which may render inaccurate, untrue, or incomplete any statement made will immediately be reported in writing to the Insurer and the Insurer may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance. The Insurer is hereby authorized, but not required, to make any investigation and inquiry in connection with the information, statements and disclosures provided in this Application. The decision of the Insurer not to make or to limit any investigation or inquiry shall not be deemed a waiver of any rights by the Insurer and shall not estop the Insurer from relying on any statement in this Application in the event the Policy is issued. It is agreed that this Application shall be the basis of the contract should a policy be issued and it will be attached and become a part of the policy.

Signature of Applicant or Insured: _____

Must be signed by a Principal, Partner or Officer of the Firm

Date:_____