



# Attorneys and Accountants Professional Liability Application

NOTICE: THE COVERAGE APPLIED FOR PROVIDES CLAIMS-MADE AND REPORTED COVERAGE WHICH PROVIDES LIABILITY COVERAGE ONLY IF A CLAIM IS MADE DURING THE POLICY PERIOD AND REPORTED IN WRITING TO US SUBSEQUENT TO THE EFFECTIVE DATE AND PRIOR TO THE EXPIRATION DATE OF THE POLICY PERIOD OR ANY APPLICABLE EXTENDED REPORTING PERIOD. PLEASE REVIEW THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.S.

ATTACH ADDITIONAL SHEETS AS NECESSARY. ANSWER ALL QUESTIONS. IF NOT APPLICABLE, INDICATE N/A

## GENERAL INFORMATION

Name of Applicant: \_\_\_\_\_

Principal business premise address:

Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Address of branch office(s): \_\_\_\_\_

Website: \_\_\_\_\_ Proposed Effective Date: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Applicant is:

Sole Practitioner

Limited Liability Corporation

Limited Liability Partnership

Partnership

Professional Association or Corporation

Other: \_\_\_\_\_

## LIMITS OF INSURANCE

Limits desired:

\$100,000/\$300,000

\$1,000,000/\$2,000,000

\$3,000,000/\$3,000,000

\$500,000/\$500,000

\$2,000,000/\$2,000,000

\$1,000,000/\$1,000,000

\$2,000,000/\$2,000,000

Deductible desired:

\$5,000

\$10,000

\$15,000

\$20,000

\$25,000

## PRIOR INSURANCE INFORMATION: (If none, check here \_\_\_\_\_)

1. When was the firm established? \_\_\_\_\_

2. Does any attorney or accountant in the Applicant Firm serve as a director, officer trustee or partner of, exercise any fiduciary control over any organization other than the applicant firm?

Yes

No

If yes, are any services provided to such organizations?

Yes

No

If yes to either of the above questions, please provide details:

3. During the past year, has the Applicant been involved in, or are they presently considering or contemplating:

a. Any merger, consolidation or acquisition?

If yes, provide a complete explanation detailing liabilities assumed and any professional liability coverage purchased by any predecessor organization.

Yes

No

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- b. A change in the nature of business operations? Yes No  
 If yes, provide details: \_\_\_\_\_
- c. During the past year, has the name of the Applicant been changed? Yes No  
 If yes, provide details: \_\_\_\_\_
- d. If you are a sole practitioner, please provide the following information for your back up attorney:  
 Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**PERSONNEL**

1. Complete the following for all **Attorneys** in the firm, including any “Of Counsels” or “Independent Contractors”  
**Give classification for each:** O-Officer/Director/Shareholder; P-Partner; S-Sole Practitioner;  
 E-Employed Professional; PT-Part Time Professional):

Lawyers Name	Classification	Years in Private Practice	Date Joined the Applicant	Date Admitted to Bar	Date State Admitted to Practice	Hours Worked Per Week

Complete the following for all **Accountants** in the firm, including any Independent Contractors:

Accountant's Name	Classification	Years in Private Practice	Date Joined the Applicant	CPA?		Hours Worked Per Week
				Yes	No	
				Yes	No	
				Yes	No	
				Yes	No	
				Yes	No	
				Yes	No	
				Yes	No	

2. Are the Of Counsels carrying their own E&O? Yes No
3. Do any professionals listed above share office space with anyone not listed above? Yes No
- If yes, please describe: \_\_\_\_\_

**PREDECESSOR FIRMS**

List all Predecessor Firms of the Applicant:

Name of the Predecessor Firm	Date Dissolved

**NON-ATTORNEY OR NON-ACCOUNTANT EMPLOYEES**

Provide the total number of non-attorney and non-accountant employees utilized by the Applicant Firm:

Law Clerks	Paralegals	Title Agent/Abstractor	Clerical
Investigators	Accountants Assistants	Bookkeepers	Other

**FIRM MANAGEMENT**

1. The Applicant’s docket control system includes (check all that apply):

Single calendar	Computer	Tickler cards
Master listing	Dual calendar	Other: _____

2. Does your firm utilize a client communication letter? Yes      No

3. Does your firm utilize an engagement letter when accepting a representation? Yes      No

4. Does your firm utilize a non-engagement letter when declining a representation? Yes      No

5. How frequently are deadlines cross-checked? Daily Weekly Monthly Other \_\_\_\_\_

6. Which of the following tools are used to avoid conflicts of interest?

Oral/Memory	Computer	Index file
Conflict committee	Written procedure	Other: _____

**AREAS OF PRACTICE**

Based on the Applicant Firm’s gross revenue for the last year, please indicate below the percentage of revenue derived from the following areas of practice (if Applicant Firm is newly established, please provide estimated percentages):

Area of Practice Of Law \_\_\_\_\_%      Area of Practice Accountancy \_\_\_\_\_%      **Total MUST equal 100%**

Area of Practice Accountancy	%	Area of Practice Accountancy	%
Audits – Private	_____%	Individual Tax Engagements	_____%
Audits – Public	_____%	Management Consultancy	_____%
Bookkeeping	_____%	MAS Service (explain below)	_____%
Compilations	_____%	Review Services	_____%
Corporate Tax Engagements	_____%	Trustee/Fiduciary/Executors	_____%
EDP Services	_____%	Turnaround Management	_____%
Estate Tax Engagements	_____%		
Financial Planning – Corporate	_____%		
Financial Planning – Individual	_____%	<b>Total MUST equal 100%</b>	<b>100%</b>

Area of Practice Law	%	Area of Practice Law	%
Administration	____%	Insurance Defense	____%
Admiralty/Maritime Defense	____%	Investment Counseling	____%
Admiralty/Maritime Plaintiff	____%	Labor Law - Management	____%
Antitrust/Trade Regulation	____%	Labor Law – Union	____%
Appellate	____%	Litigation – Defense	____%
Arbitration/Mediation	____%	Litigation – General	____%
Banking/Financial Institutions	____%	Litigation – Plaintiff	____%
Bankruptcy	____%	Municipal/Governmental – Zoning & Planning	____%
BI/PI Defense	____%	Municipal/Governmental – Other	____%
BI/PI Plaintiff	____%	Oil/Gas/Minerals	____%
Class Action/Mass Tort	____%	Patent	____%
Civil Rights/Discrimination	____%	Public Utilities	____%
Collections/Foreclosures	____%	Real Estate – Commercial	____%
Commercial Law	____%	Real Estate – Development	____%
Communications/FCC	____%	Real Estate – Escrow Agent	____%
Construction/Building Contracts	____%	Real Estate – Residential	____%
Copyright/Trademark	____%	School Law	____%
Corporate Formation/Alternation	____%	Securities/Bonds/Secured Transactions	____%
Corporate General	____%	Social Security/Elder Law	____%
Criminal	____%	Tax – Corporate/Business	____%
Divorce	____%	Tax – Opinions/Shelters	____%
Entertainment Sports	____%	Tax – Individual	____%
Environmental	____%	Wills	____%
Estate Planning/Probate/Trusts	____%	Workers Comp – Defense	____%
Family Law	____%	Workers Comp – Plaintiff	____%
Foreign/International	____%	Other: _____	____%
Healthcare	____%		
Immigration	____%	<b>TOTAL MUST EQUAL 100%</b>	<b>100%</b>

Please provide explanation of applicable AOP category:

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## REVENUE

1. Please provide the firm's gross estimated revenues for the upcoming year: \$ \_\_\_\_\_
  
2. During the past five (5) years, have any claims been made against any insured, including any not presented to your current or prior insurance carrier? Give full details; include description of claim, amount paid and reserves (Add page if needed) Yes      No
  
3. Is applicant, or any other person for whom insurance is being requested, aware of any circumstances or incidents which may reasonably be expected to result in a claim? If yes, provide full details. Yes      No  
 \_\_\_\_\_  
 (Add page if needed)
  
4. Has applicant, or any other person for whom insurance is being requested, had a liability application denied, policy cancelled or policy not renewed in the past five (5) years? Yes      No  
 If yes, please provide full details: \_\_\_\_\_  
 (Add page if needed)
  
5. Has applicant, or any other person for whom insurance is being requested ever had a disciplinary complaint filed with any court, administrative agency or regulatory body, or been disbarred, suspended, reprimanded, sanctioned or held in contempt? Yes      No  
 If yes, please provide details: \_\_\_\_\_  
 (Add page if needed)

## LOSS HISTORY

Please detail your loss history here:

Date	Description of Incident	Amount Paid/Reserved
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

### FRAUD WARNINGS

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects that person to criminal and civil penalties (In Oregon, the aforementioned actions may constitute a fraudulent insurance act which may be a crime and may subject the person to penalties). (In New York, the civil penalty is not to exceed five thousand dollars (\$5,000) and the stated value of the claim for each such violation.) **(Not applicable in AL, AR, CA, CO, DC, FL, KS, KY, LA, ME, MD, NJ, NM, NY, OK, OR, PA, PR, RI, TN, VA, WA, WV)**

**Applicable in Alabama, Arkansas, District of Columbia, Louisiana, Maryland, New Mexico, Rhode Island, and West Virginia:** Any person who knowingly (or willfully in MD) presents a false or fraudulent claim for payment of a loss or benefit or who knowingly (or willfully in MD) presents false information in an application for insurance is guilty of a crime and may be subject to fines or confinement in prison.

**Applicable in California:** For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**Applicable in Colorado:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Applicable in Florida and Oklahoma:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony. (In FL, a person is guilty of a felony of the third degree.)

**Applicable in Kansas:** Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

**Applicable in Kentucky:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

**Applicable in Maine, Tennessee, Virginia and Washington:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**Applicable in Puerto Rico:** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

## **REPRESENTATIONS**

Verus Specialty Insurance, a Berkley Company, is authorized to make any inquiry in connection with this application. Signing this application does not bind Verus Specialty Insurance or the Company to provide or the Applicant to purchase the insurance.

This application, information submitted with this application, and all previous applications and material changes thereto of which Verus Specialty Insurance or the Company receives notice is on file with Verus Specialty Insurance and is considered physically attached to and part of the policy if issued. Verus Specialty Insurance and the Company will have relied upon this application and all such attachments in issuing the policy. If the information in this application or any attachment materially changes between the date this application is signed and the effective date of the policy, the Applicant will promptly notify Verus Specialty Insurance, who may modify or withdraw any outstanding quotation or agreement to bind coverage.

## **WARRANTY**

I/We warrant to Verus Specialty Insurance and the Company, that I/We understand and accept the notice stated above and that the information contained herein is true and that it shall be the basis of the policy and deemed incorporated therein, should Verus Specialty Insurance and the Company evidence its acceptance of this application by issuance of a policy. I/We authorize the release of claim information from any prior insurer to Verus Specialty Insurance or the Company.

It is understood and agreed that prior to the inception date of the policy no applicant knew, nor could have reasonably foreseen, any negligent act, error or omission or breach of professional duty, or personal injury or other circumstances that reasonably might result in a Claim covered by this policy.

<b>Name of Applicant:</b>		
<b>Signature of person authorized to execute on behalf of the applicant:</b>		<b>Date:</b>
<b>Print Name and Title of person authorized to execute on behalf of the applicant:</b>		
<b>Name and address of Broker:</b>		

A copy of this application should be retained for your records.