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NORTH POINT UNDERWRITERS

Professional Liability Errors and Omissions Insurance
Application

If coverage is issued, it will be on a claims-made basis.

Notice: this insurance coverage provides that the limit of liability available to pay judgements or settlements shall be reduced by amounts incurred for legal defense. Further note that amounts incurred for legal defense shall be applied against the deductible amount.

1. Name of applicant:

   Address:

   Website:

2. Limit of liability desired:

   $500,000 ☐ $1,000,000 ☐ $2,000,000 ☐ Other $

3. Deductible desired:

   $5,000 ☐ $10,000 ☐ $25,000 ☐ Other $

4. Please describe in detail the professional activities for which coverage is desired:

5. Is the applicant engaged in any business or profession other than as described in Item 4? Yes ☐ No ☐

   If Yes, please describe/attach an explanation and estimated revenues:

6. List the total gross revenues for the past two years derived from those activities described in Question 4. In addition, list projected revenues for the current year.

	Year	Amount
a.	Current Projected:	$
b.		$
c.		$

7. For the revenues listed in question 6.a., please give the approximate percentage derived from each of the activities listed in Question 4.:

Activity	% of 6.a. receipts
	%
	%
	%
	%

8. Applicant is a/an:

   Corporation ☐ Partnership ☐ Individual ☐

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9. Date established: ☐

10. Is the applicant firm controlled, owned or associated with any other firm, corporation or company? Yes ☐ No ☐

If Yes, please describe/attach an explanation:

Are any activities listed in Question 4. provided to such business enterprise? Yes ☐ No ☐

11. a. Number of principals, partners, officers and professional employees directly engaged in providing services to clients: ☐

b. Number of non-professional employees (clerks, secretaries, etc.): ☐

12. Please provide the following information about the applicant's key employees:

Name in full of ALL partners/ principals/key employees	Professional qualifications	Date qualified	How long in practice?	How long as partner/ principal?

13. To what professional association(s) does the applicant belong?

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

Project/client name	Nature of the services	Revenue obtained
		$
		$
		$
		$
		$

15. Does the applicant use a written contract with a client:

In all cases ☐ Sometimes ☐ Never ☐

16. What percentage of the applicant's business involves subcontracting of work to others? ☐ %

Does the applicant provide professional services to business entities in which it retains an ownership interest? Yes ☐ No ☐

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If Yes, please explain:

17. Has any similar insurance ever been declined, non-renewed or cancelled? Yes ☐ No ☐

If Yes, please describe/attach an explanation:

18. Is similar insurance currently in place? Yes ☐ No ☐

If Yes, please provide the following professional insurance information:

Description of covered services:

Company	Expiration Date	Limits	Deductible	Premium
		$	$	$

Prior Acts/Retroactive date on policy? mm/dd/yy

19. Please attach most recent audited financial statements (or recent tax returns) and descriptive or promotional materials.

a. Estimated Gross receipts for current fiscal period: $

b. Estimated Cost of Goods Sold for current fiscal period: $

20. Have any of the individuals listed in question 12 ever been the subject of disciplinary action by authorities as a result of their professional activities? Yes ☐ No ☐

If Yes, please explain:

21. Does the person to be insured have knowledge or information of any act, error or omission which might reasonably be expected to give rise to a claim against him/her? Yes ☐ No ☐

If Yes, please complete a Supplemental Claims Information Form for each.

22. After inquiry have any claims been made against any proposed Insured(s) during the past five (5) years? Yes ☐ No ☐

If Yes, please complete a Supplemental Claims Information Form for each claim.

How many claims have been made in the past three (3) years?

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It is understood and agreed that with respect to questions 20, 21 and 22, that is such knowledge or information exists any claim or action arising there from 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 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.

The applicant further acknowledges that he/she/it is aware that legal defense costs that are incurred shall be applied against the deductible amount.

I 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.

Name of applicant:

Signature of person authorized to execute on behalf of the applicant:

Date:

This application form duly completed, together with any supplementary information, must be signed in ink or by electronic signature by the person indicated.

Signing of this form does not bind the applicant or the Underwriters to complete this insurance.

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

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THIRD PARTY BENEFIT PLAN ADMINISTRATORS/ CONSULTANTS

SUPPLEMENTAL APPLICATION

Applicant:

1. Give approximate percentage of revenues derived from all operations engaged in:

Operations Desired	% of Projected Revenues	If Coverage Desired (check here)
Providing Consultant Services		
Providing Actuarial Services		
Administration of Health & Welfare Plans (specific type of plan):		
Single Employer Plans		
Multiemployer Benefit Plans (Taft-Hartley Trusts)		
Multi Employer Welfare Arrangements (MEWAs)		
Administration of Pension Plans		
The design development or customization of computer software sold or provided to third party outside the normal operations of the applicant as a TPA		
Other (please specify):		
Total must equal	**100%**	

2. a. Number of Plan sponsors

   b. Number of participants for the Plans administered by the Applicant

   c. Total annual contributions to the Plans administered by the Applicant

   d. Total annual benefit payments issued in the Applicants administration of all such Plans

   e. Number of Plan Sponsors added and deleted in the past year

   f. What percentage of all Plans are:

      self funded with stop-loss

      self funded with no stop-loss

      fully insured

   g. List carriers that stop loss coverages are placed with:

3. Does the applicant firm, its partners, directors, officers or employees act as trustee for the Employee Benefit Plans clients or non clients? YES ☐ NO ☐

4. a. Name and address of law firm(s) acting as counsel to the applicant firm and nature of services provided:

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THIRD PARTY BENEFIT PLAN ADMINISTRATORS/ CONSULTANTS

b. Name and address of all firms providing accounting services to the applicant and the nature of services provided:

5. Does the applicant have a fidelity bond? YES ☐ NO ☐

If NO, do your clients list you as an additional insured under their Fidelity coverage? YES ☐ NO ☐

6. Please outline below the applicant firm's standards of practice (procedural protocols):

a. Do you have written guidelines for the administration of each of your Plans, including your procedure for denial of benefits? YES ☐ NO ☐

b. What percentage of claims are denied? %

c. What percentage of denials are appealed? %

d. What is the average error rate of your claims handlers? %

7. a. Which of the following are functions of your firm's Electronic Data Processing System (please check off):

Calculation of Co-payments	☐	Calculation of Deductibles	☐
Claim Eligibility	☐	Confidentiality Safeguards	☐
Enrollment information	☐	Monitoring of Duplicate Claims	☐
Management Reports	☐	Claim Appeals Tracking	☐
Adjustors Accuracy	☐	Check Registers (weekly & monthly)	☐
Analysis of Large Claims	☐	Payment Registers and Analysis	☐
Call backs due to claim handling problems	☐	Monthly Aggregation Reports to Carrier (by claim or agg & spec)	☐
Claim payments by Plan Year	☐	Claim analysis summaries by Year	☐
Telephone Tracking System	☐	Time & material analysis	☐
Total Calls received	☐	Cost containment results	☐
Notices to Stop-loss Carrier	☐	Expense analysis	☐
Turnaround time	☐	Analysis of loss causes	☐

7. b If your system contains checks and balances to guard against the following, please note them with a check-mark:

Overpayments	☐	Underpayments	☐
Late payments	☐	Payments from incorrect plan	☐
Payments to ineligibles	☐	Unfair/unjust enrichment	☐
Improper refusal of benefits	☐		
Failure to follow payment guidelines or procedures	☐		

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THIRD PARTY BENEFIT PLAN ADMINISTRATORS/ CONSULTANTS

8. How often does your organization do an internal audit?

What situations are the audit guidelines designed to reveal?

9. What is the average turnaround time for benefits claim processing?

This year ____ days

Last year ____ days

It is understood and agreed that this supplemental application shall become a part of the application for Professional Liability Errors and Omissions Insurance.

Name of applicant:

Signature of person authorized to execute on behalf of the applicant:

Date:

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

Please note:

All services or operations by the Applicant are not automatically covered under any policy issued pursuant to this Supplemental Application. The services or operations to be provided coverage is an underwriting decision by the insurer. Please consult with your broker and carefully review any policy and endorsements which may be issued pursuant to this Supplemental Application.