

Lawyers Professional Liability Insurance

New Business Application

CLAIMS-MADE WARNING FOR APPLICATION

THIS APPLICATION IS FOR A CLAIMS-MADE AND REPORTED POLICY. SUBJECT TO ITS TERMS, THIS POLICY WILL APPLY ONLY TO CLAIMS FIRST MADE AGAINST THE INSUREDS AND REPORTED TO THE INSURER DURING THE POLICY PERIOD OR ANY EXTENDED REPORTING PERIOD THAT MAY APPLY. PLEASE READ THE POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES, COVERAGE AND COVERAGE RESTRICTIONS.

APPLICATION INSTRUCTIONS

Whenever used in this Application, the term **you or your(s)** or the **Applicant** shall mean the **Named Insured** and all predecessors, unless otherwise stated.

- All questions must be answered completely. Please type or print clearly.
- If you need more space, continue on a separate sheet and indicate question number.
- Enclose copies of all letterhead on which you are listed.
- The application and all supplements must be signed and dated by a principal of the firm.

NAME, ADDRESS AND CONTACT INFORMATION:

1. Name of Applicant (How you want to be insured, per your letterhead, including d/b/a if applicable):

Please explain if name differs from your letterhead.

2. Entity Type: Individual Partnership PC PLLC PLLP Other*

*explain: _____

3. Primary Practice Address/Physical Address of Office:

4. Do you have other office locations? Yes No (If yes, show each location in additional space provided.)

5. Firm Fax Number: _____ No Fax

6. Firm Email Address: _____ No Email

7. Firm Website Address: _____ No Website

8. FEIN: _____

914-0503 01 12

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AILA LAWYERS
MALPRACTICE
INSURANCE
PROGRAM

Exclusively for AILA Members



INSURANCE OFFICE OF AMERICA

CURRENT INSURANCE INFORMATION

9. Is your firm currently insured for professional liability? Yes No

If No: Any policy issued will be effective no earlier than the date your agent receives your completed and signed application and premium payment.

If Yes: Current Carrier: _____

Current policy expiration date: _____

Does your current policy have a prior acts limitation or retroactive date applicable to the firm or any individual lawyer? Yes No

If Yes, please indicate date: _____ or FPA (Full Prior Acts) / None

Applies to Firm Individual lawyer(s)

Please provide a copy of your current policy declarations including any endorsement showing your retroactive date(s) as evidence of your firm's continuous coverage.

10. Inception date of firm's first claims made policy, maintained without interruption to date: _____

11. Has the firm or any predecessor purchased an Extended Reporting Period under any Lawyers Professional Liability insurance policy? Yes No

If yes, please provide details: _____

12. Insurance History (beginning with your most recent coverage)

Policy effective / expiration dates	Carrier	Limit	Deductible	Premium	# of Lawyers

13. Within the last five years, has any similar insurance for the firm, its predecessors or any lawyer included in this application ever been declined, non-renewed or canceled? Yes No

If yes, please provide details: _____

GENERAL INFORMATION

14. Date Business Commenced: _____

15. Total Gross Billings for 12 months ending _____ by fiscal year:

This year: _____

Last Year: _____

Two years ago: _____

16. Do you have ownership in a Title Agency that is a separate legal entity from your law firm? Yes No

17. Do you want coverage for your title agency under this policy? Yes No

If yes, please list the name of your Title Agency: _____

If you answered "yes," please complete a Title Agency Supplement.

18. In what professional organizations do you hold membership?

AILA State/Local Bar Associations Other: _____

19. Indicate limits of liability and deductible(s) requested:

Limits Of Liability Per Claim / Aggregate (You may check more than one)

- | | |
|--|---|
| <input type="checkbox"/> \$100,000 / \$300,000 | <input type="checkbox"/> \$2,000,000 / \$2,000,000 |
| <input type="checkbox"/> \$250,000 / \$500,000 | <input type="checkbox"/> \$2,000,000 / \$4,000,000 |
| <input type="checkbox"/> \$300,000 / \$600,000 | <input type="checkbox"/> \$3,000,000 / \$3,000,000 |
| <input type="checkbox"/> \$500,000 / \$500,000 | <input type="checkbox"/> \$3,000,000 / \$4,000,000 |
| <input type="checkbox"/> \$500,000 / \$1,000,000 | <input type="checkbox"/> \$4,000,000 / \$4,000,000 |
| <input type="checkbox"/> \$1,000,000 / \$1,000,000 | <input type="checkbox"/> \$5,000,000 / \$5,000,000 |
| <input type="checkbox"/> \$1,000,000 / \$2,000,000 | <input type="checkbox"/> Other: \$ _____ / \$ _____ |
| <input type="checkbox"/> \$1,000,000 / \$3,000,000 | |

Deductible (You may check more than one)

- | | |
|--|---|
| <input type="checkbox"/> \$0 Each claim | <input type="checkbox"/> \$15,000 Each claim |
| <input type="checkbox"/> \$1,000 Each claim | <input type="checkbox"/> \$20,000 Each claim |
| <input type="checkbox"/> \$2,500 Each claim | <input type="checkbox"/> \$25,000 Each claim |
| <input type="checkbox"/> \$5,000 Each claim | <input type="checkbox"/> \$ _____ Each claim |
| <input type="checkbox"/> \$10,000 Each claim | |

20. Number of Lawyers in Firm to be covered under this policy: _____

21. Number of non-lawyer employees in the firm: _____

22. Roster of Lawyers (use a separate sheet if needed). **Required information, even for sole practitioner**

Lawyer Name	Status*	Date of Hire	Retro Date if other than Date of Hire	Date of Birth	Hours Worked per Week	State(s) of Licensure & Bar / Registration Number	Date(s) Admitted
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							

* O – Owner E – Employee OC – Of Counsel IC – Independent contractor

23. For "Of Counsel" lawyers: In addition to the above information, please provide the following for each "Of Counsel" lawyer.

Lawyer Name	Does lawyer work exclusively for the applicant firm?	How many hours per week does the lawyer work for the applicant firm?	Does lawyer have independent professional liability insurance coverage?
	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No

24. Are you requesting coverage for a Predecessor Firm(s)? Yes No

Predecessor Firm means any legal entity that was engaged in the practice of law, and to whose financial assets and liabilities the entity or individual identified in Question 1 above is the majority successor in interest (51% or more).

Name(s) of Predecessor Firm(s)	Date(s) Established	Date(s) Terminated	Number of Lawyers	% of Ownership Retained

25. Estimate the percentage of hours per year your firm works in each area of practice. (NOTE: Must total 100%)

%	Admiralty / Marine	%	Intellectual Property *
%	Agent Practice and Entertainment Law	%	Mediation, Arbitration
%	Business Formation / Business Transactions	%	Mergers & Acquisitions
%	Civil Litigation – General	%	Municipal -- Finance or Bonds *
%	Commercial & Corporate Litigation	%	Municipal – General (not finance)
%	Corporate Finance	%	Oil & Gas, Mineral Rights
%	Creditor Rights / Collections	%	Other
%	Creditor Rights / General (bankruptcy)	%	Plaintiff Litigation-Class Actions and Mass Tort *
%	Criminal Defense	%	Plaintiff Litigation-Social Security, Workers Compensation
%	Defense Litigation & Insurance Carrier Representation	%	Plaintiff Personal Injury *
%	Employee Benefit Plans, ERISA	%	Public Utilities (not finance)
%	Employment Law - Employee Representation	%	Real Estate Finance
%	Employment Law - Management Representation	%	Real Estate – Residential & Basic Commercial *
%	Employment Law - Union Representation	%	Schools & Education (not finance)
%	Environmental Regulatory Law	%	Tax Preparation-Individual
%	Estates / Probates / Trusts	%	Taxation (excluding estate tax & individual preparation)
%	Family Law / Juvenile Rights / Guardian ad litem	%	Water Rights
%	Immigration	%	

* If greater than 10%, completion of a Supplement for this area of practice is required

Immigration Breakdown

Asylum & Refugee Protection	Family Based	Non-Immigrant Visas
Deportation/Removal Defense	Investment Based (EB-5)*	Victims of Domestic Violence
Employment Based	Naturalization/Citizenship	Other Immigration: Provide Description

*Supplement Required

LOSS INFORMATION

26. Within the past ten years, has any firm member been the subject of any of the following disciplinary actions or investigations/proceedings? Yes No

- Currently pending investigations/proceedings
- Reprimand or Censure
- Suspension
- Imposition of a fine
- Been refused admission to the bar or any bar association, court or administrative agency

If "yes," provide copies of the complaint, all correspondence with the disciplinary body, and any final orders.

27. Is any member of the firm aware of any incident, fact, circumstance, act or omission that could result in a professional liability claim against the firm, any predecessor firm or any member of the firm? Yes No

If yes, how many? _____ Name(s) of claimants: _____

A complete Claim Supplement form must be provided for each.

28. In the past five (5) years, has any professional liability claim been made or suit brought against the firm, any predecessor firm, or any member of the firm? Yes No

If yes, how many? _____ Name(s) of claimants: _____

A complete Claim Supplement form must be provided for each.

RISK MANAGEMENT

29. Risk Management

a. Do any firm members serve as directors, officers, trustees, consultants, etc., for any firm clients? Yes No

If "yes," please complete an Outside Interest Supplement

b. Do any firm members have more than 5% ownership in one or more publicly traded companies or more than 15% ownership in one or more companies that are not publicly traded and which are firm clients? Yes No

If "yes," please complete an Outside Interest Supplement

c. How often does the firm use:
Engagement letters _____% Disengagement letters _____% Non-engagement letters _____%

d. Does the firm maintain a docket control system and procedure with at least two independent date controls? If yes, Yes No

1) Is the docket control system and procedure computerized? Yes No

2) Does the docket control system have redundancies in input, review, and oversight? Yes No

3) How often is the docket control system updated? _____

e. Does your Docket/Calendar system:
1) Track litigated items? Yes No

2) Track non-litigated items, even where no critical deadline is involved? Yes No

f. Does the firm have formal, written procedures regarding the maintenance of custodial accounts? Yes No

g. How many suits for collection of delinquent fees has the firm filed in the past two years? _____

h. When evaluating whether a case should be sent for collection, does the firm review the file for the purpose of evaluating whether the possibility of a counter claim alleging malpractice might be filed in response? Yes No

- i. When evaluating whether a case should be sent for collection, does the firm wait until the applicable statute of limitations on a potential malpractice action has run before filing suit? Yes No
- j. How often does the firm use written fee agreements that outline its billing policies and procedures when agreeing to represent a new client? _____%
- k. Does the firm use scope of service letters when taking on new matters for existing clients? Yes No
- l. Does the firm or any lawyer in the firm share letterhead with any other lawyer or firm; or does your name appear on the letterhead of any other lawyer or firm? Yes No
- m. What is the total number of hours of continuing legal education within the last year for all lawyers? _____
- n. If you are a sole practitioner, please identify the lawyer who handles your cases in your absence. N/A

Back-up Lawyer: _____

Address, City & State: _____

Telephone Number: _____

- o. During the last three (3) years, has any single client (including subsidiaries and/or affiliates) accounted for twenty-five percent (25%) or more of the Applicant's gross billings in any single year? Yes No

If "yes," on a separate Addendum, please identify the client(s), the percentage of gross billings, and the nature of legal services rendered to each client.

ADDITIONAL INFORMATION

DECLARATIONS AND NOTICE

NOTICE TO APPLICANT

If you are aware of any incident, fact, circumstance, act or omission that could reasonably result in a professional liability claim against you or any lawyer listed in this application, you should immediately file a report with your current carrier.

This application forms a part of your policy, if issued.

The undersigned, acting on behalf of all Applicants, declare that the statements set forth in this Application are true and correct and that thorough efforts were made to obtain requested information from each and every Applicant proposed for this insurance to facilitate the proper and accurate completion of this Application.

The undersigned agree that the information provided in this Application and any material submitted herewith are the representations of all the Applicants and are the basis for issuance of the insurance **policy** provided by **us**. Any material submitted with the Application shall be maintained on file (either electronically or paper) with **us**.

It is further agreed that:

- If any of the Applicants discover or become aware of any significant change in the condition of the Applicant's Organization between the date of this Application and the **policy** inception date, which would render the Application inaccurate or incomplete, notice of such change will be reported in writing to **us** immediately;
- Any **policy** issued, will be in reliance upon the truthfulness of the information provided in this Application; provided, however, with respect to such information, no knowledge or information possessed by any Applicant shall be imputed to any other Applicants. If any person or persons knew as of the **policy** inception date that such information contained in the Application(s) was untrue, inaccurate or incomplete,

then coverage may be denied or canceled if such information was material to issuance of the **policy**. However, if the Chairperson of the Board of Directors, President, Chief Executive Officer, or Executive Director of the Applicant knew as of the **policy** inception date that such information contained in the Application(s) was untrue, inaccurate or incomplete, then coverage may be denied or canceled if such information was material to issuance of the **policy**;

- Statements in the Application, facts pertaining to or knowledge possessed by the individual signing the Application shall be imputed to the Applicant; and
- The signing of this Application does not bind the undersigned to purchase insurance.

This Application must be signed by a representative of the Applicant acting as the authorized representative of the person(s) and entity(ies) proposed for this insurance.

Date ***Signature/Title***

(Date) _____
(Chief Executive Officer, President, Chief Financial Officer, Managing Partner or Owner)

(Print Name)

(Print Title)

RETURN YOUR COMPLETED APPLICATION FOR A QUOTE TO:

Insurance Office of America (IOA)
100 Galleria Parkway, Suite 600
Atlanta, GA 30339

OR E-MAIL TO:
AILA-ATL@ioausa.com

OR FAX TO:
Insurance Office of America
770-308-2434

FOR MORE INFORMATION CALL:
1-877-600-AILA (2452)

A POLICY CANNOT BE ISSUED UNLESS THE APPLICATION IS PROPERLY SIGNED AND DATED.