



BENEFICIAL

FINANCIAL GROUP

BENEFICIAL FINANCIAL GROUP PRODUCERS PROFESSIONAL LIABILITY INSURANCE PROGRAM

Is E&O Insurance Necessary? You Decide!!!

Statistics prove that one out of every seven Insurance Agents will report an Errors and Omissions claim this year. Insurance Agents rank fourth among professions in number of lawsuits being filed against them. They are preceded only by physicians, attorneys and accountants.

Underwritten By:

American Guarantee and Liability Insurance Company, a Zurich American Group Company, has been selected to underwrite this program because, along with their many years experience in producing Agents' and Brokers' coverage, they offer: Underwriting stability and financial solvency, evidenced by an A.M. Best rating of A XV (Excellent) and an experienced claims staff providing expert knowledge and counsel.

CONTACT:

*INSURANCE
SPECIALTIES
SERVICES, INC.*

2370 York Road

Suite D4

Jamison, PA 18929

Phone: 800/533-4579

Fax: 215/918-0507

Email:

administrator@issisvs.com

Program Highlights

- ♦ Liability limit is \$2,000,000 per claim and \$2,000,000 total annual aggregate per agent;
- ♦ No program Annual Aggregate Limit;
- ♦ Deductibles (Indemnity Only): \$1,000 per claim;
- ♦ First Dollar Defense Expenses Provided (\$0 Deductible for Defense Costs);
- ♦ Defense costs are paid in addition to the limit of liability;
- ♦ Limited insolvency coverage for admitted carriers with B+ or better A.M. Best Rating at time coverage was obtained or account placed;
- ♦ Basic coverage includes Variable Life, Variable Annuities and Mutual Funds coverage for SEC approved products placed through a NASD member broker-dealer;
- ♦ Optional Financial Products, which includes Mutual Funds, Unit Investment Trusts, Stocks, Bonds and Limited Partnerships placed through Beneficial Investment Services, Inc. only;
- ♦ Three Optional extended reporting periods for retired or terminated agents priced at 200% for three years, 300% for five years and 400% for unlimited;
- ♦ Full prior acts coverage for qualified agents;
- ♦ Competitive Rates.

NOTE: These highlights summarize some of the more important features of the Beneficial Financial Life Insurance Company Professional Liability Program. This is not meant to be a legal interpretation of the policy provisions. For specific answers to questions you may contact *Insurance Specialties Services, Inc. (ISSI)* for more details.



**BENEFICIAL FINANCIAL GROUP
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ENROLLMENT FORM

1. Name: _____
2. Address: _____
City: _____ State: _____ Zip: _____
3. Telephone: _____ Social Security #: _____
4. Beneficial Financial Agent #: _____ Contract Date: _____
5. Number of years licensed as an agent and/or broker: _____
6. Has applicant or anyone for whose actions applicant is responsible been the subject of disciplinary action by any insurance authority? ☐ Yes ☐ No
7. Has any policy or application for errors and omissions insurance or reinsurance on behalf of the applicant or any of its partners, executive officers or directors, or to the knowledge of the applicant, on behalf of its predecessors in business, ever been declined, cancelled or renewal refused within the last five years? ☐ Yes ☐ No
8. Have any errors and omissions claims been made against the applicant, any of the present partners, executive officers or directors, or to the knowledge of the applicant, against its predecessors in business, or any partner, executive officer or director within the last ten years? ☐ Yes ☐ No
9. Are there any circumstances which may result in an errors and omissions claim being made against the applicant, its predecessor in business, or any past or present partners, executive officers or directors? ☐ Yes ☐ No
10. Expiring E&O Carrier Information (If none, state "none"):

<u>Carrier Name</u>	<u>Expiration Date</u>	<u>Policy#</u>	<u>Limit</u>
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NOTE: Please attach a detailed explanation for any "Yes" answers to questions above.

I wish to enroll in: Level I ☐ Level II ☐ *☐ I request premium payments be deducted from my commissions. I further understand premium payments will continue to be deducted when they are due until I give further written notice no later than 60 days prior to the February 1 annual renewal date my intent not to renew this coverage. (* Subject to approval by Beneficial Financial Group)

Enrollee hereby warrants and represents that the statement and answers to questions made herewith and attachments hereto are true, and enrollee has not omitted or misrepresented any information. Enrollee further understands and agrees that the completion of this form does not bind any company to issuance of an insurance policy or certificate.

DATE _____ SIGNATURE _____

If you are a TEXAS AGENT LICENSED AS A CORPORATION, please provide the corporation name: _____

Please Read The Following Carefully:

***This is a Claims Made Policy.**

***PRIOR ACTS COVERAGE** - The policy will apply to prior acts committed but only in the event you a) have maintained prior continuous and consecutive E&O coverage, and b) you had no prior knowledge or awareness of facts or circumstances that could result in a claim being made against you. All agents to be covered must apply individually and pay according to the enrollment premium schedule. Your check, payable to ISSI or your signed credit card authorization must accompany this application. The program effective date is September 1. Only newly contracted agents or contracted agents with expiring coverage are eligible to enroll midterm. The premium will be prorated according to the Enrollment Premium Schedule. The completed enrollment form and payment of the premium due must be received within 60 days of the agent's date of contract or expiration date.

**RETURN TO: Insurance Specialties Services, Inc.
2370 York Road, Suite D4
Jamison, PA 18929
Phone: 800/533-4579 FAX: 215/918-0507
E-mail: administrator@issisvs.com**



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Enrollment Premium Schedule

February 1, 2008 to February 1, 2009

\$2,000,000 Limit		
Entry Date	Level I Premium	Level II Premium
1-Feb	\$732.00	\$930.00
15-Feb	\$702.00	\$892.00
1-Mar	\$671.00	\$853.00
15-Mar	\$641.00	\$814.00
1-Apr	\$610.00	\$775.00
15-Apr	\$580.00	\$737.00
1-May	\$549.00	\$698.00
15-May	\$519.00	\$659.00
1-Jun	\$488.00	\$620.00
15-Jun	\$458.00	\$582.00
1-Jul	\$427.00	\$543.00
15-Jul	\$397.00	\$504.00
1-Aug	\$366.00	\$465.00
15-Aug	\$336.00	\$427.00
1-Sep	\$305.00	\$388.00
15-Sep	\$275.00	\$349.00
1-Oct	\$244.00	\$310.00
15-Oct	\$214.00	\$272.00
1-Nov	\$183.00	\$233.00
15-Nov	\$153.00	\$194.00
1-Dec	\$122.00	\$155.00
15-Dec	\$92.00	\$117.00
1-Jan	\$61.00	\$78.00
15-Jan	\$31.00	\$39.00

Level I: Beneficial products as well as life, accident and health products of other companies. Series 6 through Beneficial Investment Services, Inc., or any other FINRA-member broker-dealer.

Level II: Level I coverage, plus Series 7 registered representatives and investment adviser representatives with Beneficial Investment Services, Inc., only.



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**BENEFICIAL FINANCIAL GROUP
PRODUCERS PROFESSIONAL
LIABILITY INSURANCE PROGRAM**

CREDIT CARD AUTHORIZATION

Please complete this Credit Card Authorization Form per the premium payment schedule and return to INSURANCE SPECIALTIES SERVICES, INC. (ISSI)

CUSTOMER NAME: _____

☐ VISA ☐ MASTERCARD ☐ DISCOVER

CREDIT CARD # _____

EXPIRATION DATE ____/____
MM YYYY

ADDRESS OF CARDHOLDER _____

CARDHOLDER'S SIGNATURE _____

LEVEL I COVERAGE: (Series 6)	Annual Premium per Agent
2,000,000 Limit:	\$732.00 per Agent

LEVEL II COVERAGE: (Series 7)	Annual Premium per Agent
\$2,000,000 Limit: **	\$930.00 per Agent

**** (Beneficial Investment Services, Inc. Financial Products & Services Only)**

AMOUNT* _____

INTERNAL USE ONLY

FILE NAME: _____

POLICY #: EOC-37-50-471-07

TRANSACTION DATE: _____

AUTHORIZATION CODE: _____

PREMIUM AMOUNT: _____