

# Miscellaneous Errors & Omissions Liability Application

Complete and 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](mailto:administrator@issisvs.com)  
 Website: [www.issisvs.com](http://www.issisvs.com)



## New York Association of Independent Adjusters, Inc. (NYAIA)

**IMPORTANT NOTE: This is an application for a policy, which, if issued will be on a claims-made and reported basis. To be covered, "claims" must be first made against the insureds and reported during the "policy period", or applicable extended reporting period.**

**INSTRUCTIONS: Include the following information with this application:**

- Copies of sample contracts and engagement letters between you and your clients  Included  N/A  
 Resumes of all principals in the firm  Included  N/A

**APPLICANT INFORMATION**

1. Your Legal Name:

2. Address:  City:  State:  Zipcode:

3. Telephone:  4. Fax:  5. E-mail:

6. You are a(n):

Corporation  Individual  Partnership  Limited Liability Co.  Other

7. Please indicate the number of:

Owners, officers, partners and other professionals:  Clerical:

8. Date Applicant firm was established?  9. Web Site Address :

10. Desired Limits of Coverage (Each Wrongful Act)   
*(Total limit is one times the each wrongful act limit. Other options are available.)*

11. Desired Deductible (Each Wrongful Act)

12. Desired Effective Date

13. Is coverage desired for any entities not shown in question 1? *If yes, please list entities below or on a separate sheet.*  Yes  No

Name and Address	Description of Operations	Relationship	% Owned
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>

14. Are you controlled, owned by, employed by, associated with, affiliated with or do you hold any equity interest with any other entity not shown above? *If yes, please provide details on a separate sheet.....*  Yes  No
15. Do you or any of your employees control, manage, operate or hold a controlling financial interest in any other entity not shown above? *If yes, please provide details on a separate sheet .....*  Yes  No
16. During the past three years, has your name changed, or have you purchased, merged or consolidated with any other business or have you been purchased? *If yes, please provide details on a separate sheet.....*  Yes  No
17. Do you provide services to your parent organization or its subsidiary(ies)? *If yes, please provide details of the services you provide and the % of total revenue on a separate sheet.....*  Yes  No

18. Do you anticipate any changes in your operation or size over the next 12 months? *If yes, please provide details on a separate sheet.*.....  Yes  No

**ORGANIZATION/OPERATION DETAILS**

19. Describe in detail all professional or business activities that you provide and indicate amount and percentage of gross revenues derived from each activity. **IMPORTANT NOTE: The information provided will help us determine the services to be considered as covered activities in your policy if issued.**

Activity	\$ Revenue	% of Total Revenue
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Total</b>	<input type="text"/>	<b>100%</b>

20. a. Describe your (5) five largest jobs or projects during the past 3 years:

Name of Client	Services Provided	Gross Billings/Fees
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

b. Did more than 25% of the Applicant's total gross billings for any one year originate from a single client or contract? *If yes, specify client, services rendered and how long relationship is expected to continue.*.....  Yes  No

c. Describe any jobs or projects anticipated during the next 12 months that will result in more than 10% of the applicant's gross revenue.

21. Do you have foreign operations? *If yes, please provide details including location and % of total revenue on a separate sheet.*.....  Yes  No

**PROCEDURES**

22. Do you use a written contract that defines the services you agree to provide to your client? *If yes, complete questions a through c.*.....  Yes  No

a. Is the contract a standard contract used for all engagements or is it customized for each engagement? *Provide a specimen copy for either contract selected.*.....

b. For what percentage of total engagements is a contract used?.....%

c. Does the contract contain:

1) A specific description of the services you will provide?.....  Yes  No

2) Guarantees or warranties?.....  Yes  No

3) An estimate of the fee to be charged?.....  Yes  No

Are fees or incentives achieved by:  cost reduction or  results in general

4) A clause limiting damages to fees collected?.....  Yes  No

5) A time frame to complete services?.....  Yes  No

6) Disclaimers?.....  Yes  No

7) A remediation or alternative dispute resolution clause?.....  Yes  No

8) Unilateral hold harmless or indemnification clause?.....  Yes  No

23. Do you accept stock in place of fees?.....  Yes  No

24. Do you contract with independent contractors to provide services to others? *If yes, explain what types of services and what percent of your total gross revenues are performed by such independent contractors.*.....  Yes  No

25. Do you require certificates of professional liability insurance or other evidence of financial responsibility from independent contractors?.....  Yes  No

*If yes, what is the minimum limit of liability that you would require the independent contractors to carry?*

27. Do you carry?:

Carrier

Limit

- a. General Liability Coverage.....  Yes  No
- b. Bond Coverage.....  Yes  No
- c. Fiduciary or Trustee Liability Coverage.....  Yes  No


28. Do you and all members of the firm that provide a professional service:

- a. Keep written or electronic records of important verbal instructions or oral agreements in the client file?.....  Yes  No
- b. Keep written or electronic file documentation that details actions, procedures and decisions that are made on client accounts?.....  Yes  No
- c. Conduct peer review of all major engagements with at least one other professional that will not be providing the service?.....  Yes  No
- d. Consult with outside experts in areas that are not the applicant's expertise or are especially complex?.....  Yes  No
- e. Have a client screening process?.....  Yes  No
- f. Require advance fee negotiation, explanation and documentation?.....  Yes  No
- g. Have a policy against the use of a collection agency for overdue fees? *On a separate sheet, please describe how overdue fees are collected.*.....  Yes  No
- 1) Number of suits for fees in the last 24 months.
- h. Have procedures in place to provide the client with regular progress reports?.....  Yes  No
- i. Have guidelines that specify the conditions and circumstances under which clients must be rejected due to potential conflict of interest?.....  Yes  No
- j. Have procedures that preserve the confidential nature of the client-professional relationship?.....  Yes  No
- k. Have an in-house orientation training program for all new employees?.....  Yes  No
- l. Have an ongoing in-house training program for all employees?.....  Yes  No
- m. Have a procedure manual that is reviewed/updated annually?.....  Yes  No

**EDUCATION AND QUALIFICATIONS**

29. List the professional associations that you and/or members of your firm belong to:

Member Name

Association


30. List any continuing education activities the principals of your firm engage in that are related to your professional or business activities.

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31. List any federal, state or municipal licensing or certification requirements you currently comply with in your professional or business activity. Include the type of license or certification and its expiration date.

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**CLAIMS AND INCIDENTS**

32. Have you or any partner, officer, director, or employee ever been the subject of disciplinary action by a regulatory authority as a result of their professional activities? *If yes, explain* .....  Yes  No


33. Have you or any of your predecessors in business or any partner, officer, director, or employee ever had any insurer decline, cancel, refuse to renew, or accept only on special terms any professional liability insurance? **Missouri applicants are not required to answer this question. If yes, explain on a separate sheet.**.....  Yes  No

34. Have any claims been made in the past 5 years against you, your predecessors in business, or any of the past or present partners, officers, directors, or employees? *If yes, please provide the date of loss, name of claimant, amount of claim, and description of claim on a separate sheet.*.....  Yes  No

35. Do you or any of your partners, officers, directors, or employees know of any incident, acts, errors or omissions, that could result in a claim against you, your predecessors in business, or any of the past or present partners, officers, directors, or employees? *If yes, please provide the date of incident, name of claimant, amount of potential damages, and description of incident on separate sheet.*.....  Yes  No

a. Have these circumstances, acts, errors or omissions been reported to your current or past professional liability carrier?.....  Yes  No

**PREVIOUS COVERAGE**

36. List any professional liability insurance carried during the past 3 years. *If none, check box.* .....  None

Policy Period	Insurer	Limits	Deductible	Premium
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

- a. If previous insurance was claims-made what was the retroactive date?.....
- b. What was the date claims-made coverage was first purchased?.....
- c. Has claims-made coverage been continuous and uninterrupted since that date?.....  Yes  No
- d. Was an Extended Reporting Period purchased?.....  Yes  No
- How long?

**ARKANSAS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**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.

**DISTRICT OF COLUMBIA:** WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

**FLORIDA:** 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 of the third degree.

**HAWAII:** For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

**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.

**LOUISIANA:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**MAINE:** 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.

**MINNESOTA:** A PERSON WHO SUBMITS AN APPLICATION OR FILES A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF A CRIME.

**NEW JERSEY:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NEW MEXICO:** ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

**NEW YORK (Non Auto):** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim 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 shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

**OHIO:** ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

**OKLAHOMA:** WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

**OREGON:** Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact, may be violating state law.

**PENNSYLVANIA:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM 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 THE PERSON TO CRIMINAL AND CIVIL PENALTIES.

**PUERTO RICO FRAUD WARNING:** Any person who knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine of no less than five thousand dollars (\$5,000) nor more than ten thousand dollars (\$10,000); or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

**TENNESSEE (Non WC):** IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

**VERMONT:** Any person who knowingly and with intent to defraud any insurance company or another person files an application for insurance containing any materially false information or conceals for the purpose of misleading information concerning any fact material thereto, may be committing a crime, subjecting the person to criminal and civil penalties.

**VIRGINIA:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

**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 include imprisonment, fines, and denial of insurance benefits.

**WEST VIRGINIA:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**ALL OTHER STATES:** Any person who knowingly and with intent to defraud any insurance company or another 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 the person to criminal and civil penalties. Not applicable in Nebraska.

### YOUR SIGNATURE AND AUTHORIZATION

The undersigned authorized representative of the firm, or individual if this application is for an individual, agrees to all the following:

- The statements and representations made in this application are true and complete.
- If the information supplied in this application changes between the date of the application and the effective date of any insurance policy issued in response to this application, you will immediately notify us of such changes, and we may withdraw or modify any outstanding quotation or agreement to bind coverage.
- The insurance company is authorized to make an investigation and inquiry in connection with this application.
- No insurance company is bound or obligated to issue any insurance policy or to provide the insurance requested in this application.

Signature (Partner, Member, Officer, Shareholder)

Title

Date

**Important Note:** This application is not a representation that coverage does or does not exist for any particular claim or loss, or type of claim or loss, under any insurance policy issued by Travelers. Whether coverage exists or does not exist for any particular claim or loss under any such policy depends on the facts and circumstances involved in the claim or loss and all applicable wording of the policy actually issued.

Please complete this Supplement and submit it along with your completed Miscellaneous Errors & Omissions Liability Application. You agree that this Supplement will become part of your application for adjusters Errors & Omissions Liability Insurance and is subject to the same terms.

Full Legal Name of Applicant [ ]

1. a. Indicate the type of services provided by the applicant and approximate percent of time devoted to each area. ( Total must equal 100%)

Independent Adjuster.....%

Public Adjuster.....%

Specialist Adjuster (e.g. Catastrophe Adjuster or Average Adjuster).....%

Describe Specialty [ ]

Staff Adjuster.....%

Claim Administration.....%

b. What percent of the above Total is derived through your use of independent contractors?.....%

c. Does the applicant provide professional services that are not provided in conjunction with the settlement of insurance claims? For example: attorney, fire investigator, or third-party administrator. If yes, please describe all such services and provide details of any professional liability insurance covering these activities on a separate sheet.....

TOTAL 100%

2. a. Indicate the approximate number of claims adjusted during the past 12 months:..... [ ]

b. Indicate the approximate percentage of total claims adjusting activities over the past 12 months for each of the following categories listed below: Total must equal 100%

Aviation.....%

Commercial Lines Liability.....%

Commercial Lines Property.....%

Environmental Liability.....%

Liquor Liability.....%

Ocean Marine.....%

Personal Lines.....%

Petroleum Liability.....%

Professional Liability Medical.....%

Professional Liability Nonmedical.....%

Workers Compensation.....%

Other- Please Specify.....%

TOTAL 100%

c. Does the applicant handle claims involving mold determinations or settlements? If yes, provide details on a separate sheet [ ] Yes [ ] No

d. On a separate sheet, please explain applicant's procedures for addressing potential mold exposures when investigating or settling a claim involving water or moisture damage.

3. Does the applicant work as an independent contractor for any national adjusting firm? ..... [ ] Yes [ ] No (If yes, provide the following)

a. Name of firm(s) [ ]

b. What percentage of the applicant's total revenue is derived from work for such firms? .....%

4. a. Does the applicant make insurance coverage determinations? *(If yes, is this authority defined in writing from the insurance carriers? If no, explain how authority is defined on a separate sheet)*.....  Yes  No
- b. Does the applicant issue reservation of rights or declination of coverage letters? *(If yes, is authority to do so defined in writing from the insurance carrier? If no, explain how authority is defined on a separate sheet)*.....  Yes  No
- c. Does the applicant obtain the insured's advice prior to denying a claim or making a compromise settlement if authority to do so has not already been granted in writing by the insurer?.....  Yes  No
- d. Does the applicant manage or provide services to any self-insurance program or risk retention group? *(If yes, describe all such services on a separate sheet)*.....  Yes  No
- e. Does the applicant contact the claimant prior to entering private property?.....  Yes  No
- f. Does the applicant always obtain a copy of the insurance policy or a summary of coverage from the insurer prior to adjusting a claim?.....  Yes  No
- g. Does the applicant use individual written agreements signed by the client for each claim adjusted, or a master agreement for claims adjusting services for whom the applicant provides continuous or ongoing services?.....  Yes  No
- h. Does the applicant adjust claims in the state of California?.....  Yes  No  
*(If yes, has the applicant established written procedures or standard to comply with California's Claims Settlement Practices regulations?)*.....  Yes  No
5. Does the applicant ever contract with independent contractors to assist in the claims handling process?.....  Yes  No
- If yes, does the applicant:*
- a. Verify that these independent contractors have professional liability insurance? .....  Yes  No
- b. Verify experience or training of all such independent contractors? .....  Yes  No
- c. Verify that all such independent contractors are properly licensed adjusters? .....  Yes  No

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**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.

For all other applicable state fraud warnings, please see the main application.

Signature of Applicant

Date: