Application for Insurance

Professional Liability Insurance for Financial Agencies and Firms



If issued, **your policy will be on a Claims made and reported basis** and is issued relying on the completeness and accuracy of the disclosures and statements in this application. The Limits of Liability and Deductibles apply to any Defence Costs payable under the policy (words and expressions, other than in the headings, printed in bold are defined in the policy form).

1 General Information					
APPLICANT INFORMATION					
Name of Applicant (Company/ Entity to be insured)					
Address of Applicant (Principal office)					
City		Province		Postal code	
Phone		Fax			
Email address					
Contact name					
Contact's email address					
Year Established		Province of	Incorporation		
Type of company	□ Corporation □ Partnership □ Other				

BRANCH OFFICE(S)

Number of Branches/Offices

If more than two, click link to enter additional offices. Includes both official branch offices and if owners/employees work out of different home offices.

Street	City	Province	Postal Code

SUBSIDIARIES

Number of Subsidiaries If more than two, click link to enter more.

Do you want coverage for subsidiaries?
Set Yes
No

Street	City	Province	Postal Code

List all Predecessor Firms for whom coverage is required under the policy, if issued

2 | Company Information

Attach the Applicant's latest (audited) financial statements with all notes and schedules, and any other relevant financial materials.

GENERAL BUSINESS DESCRIPTION

□ Life Insurance Agency	MGA/AGA Activities	Financial Planning	Mutual Fund Dealer/Agency
□ Travel Insurance Sales	🗆 Other Activities – plea	ise list	

CARRIER PARTNERS

If applying for coverage as a licensed life agency, indicate the top 5 insurance carriers with which you are contract to sell or distribute on behalf of.

COVERAGE LIMITS AND DEDUCTIBLE REQUESTED

Limits of Liability per claim Limits of Liability Aggregate per policy period

- - a) Describe the nature of operations and professional services rendered by the applicant, as stated above, for which coverage is required (include company website):
 - b) Last completed Fiscal year from to
 - c) Gross revenue for the last completed fiscal year
 - d) Estimated gross revenue for the current fiscal year
 - e) Does the applicant provide services or perform activities outside of Canada or for clients who are domiciled outside of Canada?
 - f) Select each province where the agency/firm is licensed:

Licence	BC	AB	SK	MT	ON	QC	NB	NS	PE	NL	NW	YU	NU
Life/A&S Agency													
Mutual Fund Agency													

- g) Has /does the Applicant render Professional Services using sub-contractors (other than sub-agents)?
 - \Box Yes $\ \Box$ No $\$ If yes, provide the following additional information:
 - What percentage?

i)

- List what Professional Services have or may be sub-contracted to others:
- h) Provide answers to the following questions pertaining to operational/compliance controls and protocols

•	Does the Applicant have a formalized compliance and risk management program?	🗆 Yes	🗆 No
•	Does the Applicant have a written operational procedural manual for employees to follow?	□ Yes	□ No
	Does the Applicant have a formalized training program for newly hired employees?	🗆 Yes	□ No
	Does the Applicant request proof of professional liability insurance from contractors?	🗆 Yes	🗆 No
•	Does the Applicant request indemnification/hold harmless agreements from sub-contractors?	□ Yes	□ No
Has	there been any changes to the products and services rendered in the past 12 months?	□ Yes	□ No

4 | Coverage and Claims History

a) Professional Liability Insurance purchased by the Applicant for the past 5 years detailing the present insurance coverage first:

Previous Insurer *	Policy Number	Policy Period	Policy Limit	Deductible

* State the insuring company, not the broker, of your prior Corporate Errors & Omissions Insurance

b) Date on which uninterrupted Professional Liability Insurance began:

- c) To any Applicant's knowledge, has any insurer declined to provide or cancelled insurance coverage for any Applicant, its predecessor or any past or present director, partner, officer, or employee?
- d) Has any claim or suit been made against any Applicant, its predecessor, or any past or present director, partner, officer, or employee? If yes, describe *
- e) Is the Applicant or any director, officer or employee thereof aware of or in possession of any knowledge of an act, error, omission, or breach of duty committed in the rendering of Professional Services that may give rise to a claim against any insured proposed for insurance coverage under this application? If yes, describe *
- f) Has the Applicant or any of its members, employees, directors, or predecessors been the subject of disciplinary \Box Yes \Box No proceedings? If yes, describe *

* If any response is yes to 4d), 4e), or 4f) please provide the following information:

- Claimant/Potential Claimant Name
- · Date the act, error, omission, or personal injury was committed or alleged to have been committed
- Date of claim
- Nature of claim
- Quantum
- Any legal opinion obtained as to liability
- Any legal, adjusting, or indemnity payments to date and reserves established

It is acknowledged and agreed that any loss arising from a matter disclosed, or which should have been disclosed in 4d), 4e) or 4f) above, is excluded from coverage, all without limited any other remedy available to for non-disclosure.

4 | Acknowledgements

The undersigned authorized officer on behalf of the Applicant:

- Declares that the statements and disclosures in this application are complete and accurate
- Declares that there are no known facts material to the risk to be insured that have not been disclosed in this application
- Undertakes to provide the Insurer immediate notice of any material changes discovered between the date of this application and the date the insurance coverage is bound or purchased
- Acknowledges that the Insurer, if it issues the policy, will be doing so in reliance of the completeness and accuracy of the statements and disclosures in this application
- Acknowledges that, if issued, this application will form part of the policy
- Acknowledges that any personal information provided in connection with the coverage applied for, including but not limited
 to the information contained in this application, has been collected in accordance with all applicable privacy legislation. The
 undersigned confirms that all necessary consents have been obtained for the collection, use, and disclosure of such
 information for the purposes of assessing the application for insurance and, if applicable, investigating and settling claims,
 detecting and preventing fraud, and acting as required or authorized by law.

For purposes of the Insurance Companies Act (Canada), this document was issued in the course of insurance business in Canada.

Signature	Title		Date
	Signing Officer		
Note: Your writte	n signature is required for your application to be proc	essed	
	Please send the completed and signed applic	ation(s) to Advocis Broker Se	rvices Inc.
	Advocis Broker Services Inc. 10 Lower Spadina Ave, Suite 700	 info@absinc.ca 1.877.646.9688 	
	Toronto, ON M5V 2Z2	1.647.245.2227	