

## PROFESSIONAL LIABILITY INSURANCE FOR LIFE AND ACCIDENT & SICKNESS AGENTS

Please choose brokerage office:

--

Name of producer: \_\_\_\_\_

### APPLICATION INFORMATION

Name of applicant:	Email:
Address:	Tel:
City:                      Province:                      Postal Code:	

### UNDERWRITING INFORMATION

1) Date applicant started in business (mm/dd/yy): \_\_\_\_\_

2) Type of license (\*Note: Coverage cannot be provided for licensed agents in either Quebec or Manitoba)

(Please check all that apply :)

Life insurance (including segregated funds)

<input type="checkbox"/> BC	<input type="checkbox"/> AB	<input type="checkbox"/> SK	<input type="checkbox"/> MB*	<input type="checkbox"/> ON	<input type="checkbox"/> NB	<input type="checkbox"/> QC*
<input type="checkbox"/> PE	<input type="checkbox"/> NS	<input type="checkbox"/> NL	<input type="checkbox"/> YT	<input type="checkbox"/> NT	<input type="checkbox"/> NU	

Accident & Sickness

<input type="checkbox"/> BC	<input type="checkbox"/> AB	<input type="checkbox"/> SK	<input type="checkbox"/> MB*	<input type="checkbox"/> ON	<input type="checkbox"/> NB	<input type="checkbox"/> QC*
<input type="checkbox"/> PE	<input type="checkbox"/> NS	<input type="checkbox"/> NL	<input type="checkbox"/> YT	<input type="checkbox"/> NT	<input type="checkbox"/> NU	

3) Other association memberships and/or professional designations, if applicable:

<input type="checkbox"/> CLU	<input type="checkbox"/> ChFC	<input type="checkbox"/> RHU	<input type="checkbox"/> FLMI	<input type="checkbox"/> CFA	<input type="checkbox"/> CFP
------------------------------	-------------------------------	------------------------------	-------------------------------	------------------------------	------------------------------

4) Total gross annual life and A&S commissions (FYC-First Year Commission)

	<u>Past 12 months</u>	<u>Estimated next 12 months</u>
<b>Products Sales</b>		
Life	\$ _____	\$ _____
Accident & Sickness	\$ _____	\$ _____
Seg Funds/ RRSP's./GIC's/RRIF's/RESP's	\$ _____	\$ _____
<u>Total</u>	\$ _____	\$ _____

5) Percentage of total life and/or A&S commissions(FYC)

Annuities	_____ %	_____ %
Credit Life	_____ %	_____ %
Group	_____ %	_____ %
Individual	_____ %	_____ %
Other (List) _____	_____ %	_____ %
<u>Total</u>	_____ %	_____ %

6) Does the applicant anticipate any merger or acquisition activities or retirement in the course of the policy period?

Yes ☐ No ☐

7) Does the applicant provide services or perform activities outside Canada or for clients who are outside Canada?

Yes ☐ No ☐

8) Does the applicant place any insurance with companies who are not licensed to write coverage in Canada?

Yes ☐ No ☐

**WITH RESPECTS TO QUESTION #7 AND #8 ABOVE, IF THE ANSWER IS “YES” TO EITHER, IT IS AGREED THAT FOR ANY TRANSACTIONS WITH LIFE INSURANCE COMPANY(IES) WHO ARE NOT LICENSED TO WRITE COVERAGE IN CANADA OR ANY SERVICES RENDERED TO CUSTOMERS OUTSIDE OF CANADA, ALL SUCH TRANSACTIONS WILL BE EXCLUDED FROM THE COVERAGE GRANTED BY THE POLICY.**

## QUESTIONNAIRE

1) Does the applicant work for, or an owner of a firm, partnership and/or corporation that requires their name to be shown on your certificate of insurance (for vicarious liability coverage)?

Yes ☐ No ☐

If ‘YES’, please list all the firm(s), partnership(s) and/or corporation(s): \_\_\_\_\_

2) Does the applicant require its Personal Corporation to be added to your certificate of insurance?

Yes ☐ No ☐

**Please note:** Personal Corporation may be covered as an insured under the policy; however, some provincial regulators require a separate limit of insurance for licensed personal corporations. Depending on the requirements in your jurisdiction, adding your personal corporation name to your individual certificate may not be sufficient for compliance. For the purposes of this policy, Personal Corporations are defined below. If you are in doubt about the regulations that apply to you, please check with your provincial regulator.

**Personal Corporation** means a corporation owned solely by the Insured individual, or by the Insured Individual and any non-licensed immediate family member, employs no more than one person (unlicensed) and is incorporated for the purpose of limiting personal liability, including tax liability.

If ‘YES’, please provide the name of the Personal Corporation: \_\_\_\_\_

3) Has the applicant previously purchased Errors & Omissions liability insurances? Yes ☐ No ☐

If 'YES', please give the following details for the last 5 years:

Insurer	Period (mm/dd/yyyy)	Expiring Premium	Limit	Deductible
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$

4 a) In the past, has the applicant or any of the applicant's employees been the recipient of any allegations of professional negligence in writing or verbally? Yes ☐ No ☐

b) Is the applicant (or any of the applicant's employees) aware of any facts, circumstances or situations that may reasonably give rise to claim? Yes ☐ No ☐

**WITHOUT LIMITATION OF ANY OTHER REMEDY AVAILABLE TO THE INSURER, IT IS AGREED THAT IF THERE IS KNOWLEDGE OF ANY SUCH FACT, CIRCUMSTANCE OR SITUATION, ANY CLAIM OR ACTION SUBSEQUENTLY EMANATING THEREFROM SHALL BE EXCLUDED FROM COVERAGE UNDER THE PROPOSED INSURANCE.**

5) In the past 5 years has there been or is there now pending against the applicant any suit(s), proceeding(s), claim(s), fact(s), or situation(s) that would have been covered by this insurance? Yes ☐ No ☐

6) Has the applicant's insurance license(s) ever been cancelled or suspended? Yes ☐ No ☐

7) Has the applicant ever had any insurance company either decline or issue or cancel any errors or omissions insurance? Yes ☐ No ☐

8) Has the applicant ever been convicted of a dishonest or fraudulent act? Yes ☐ No ☐

9) Has the applicant even been found guilty of any violation of any Federal or Provincial Insurance Laws or Regulations? Yes ☐ No ☐

10) Is the applicant a newly licensed agent within the past 365 days? Yes ☐ No ☐

**Additional Comments:**

If the applicant has answered 'YES' to Questions #4 to #10, please provide additional details below:

---

---

---

## E & O COVERAGE

Current/Expiring limit of liability: \_\_\_\_\_

☐ Current expiration date (mm/dd/yyyy): \_\_\_\_\_

Life E&O retroactive date (mm/dd/yyyy): \_\_\_\_\_

**Retroactive date was the date you first have E&O Liability Insurance in place without any lapse in coverage.**

☐ No existing policy. Desired effective date (mm/dd/yyyy): \_\_\_\_\_

## DECLARATIONS AND SIGNATURE

The undersigned Applicant for this insurance declares that, to the best of his/her knowledge and belief, the statements set forth herein are true and correct and that reasonable efforts have been made to obtain sufficient information to facilitate the proper and accurate completion of this Application form. The undersigned further agrees that if any significant change in the condition of the Applicant is discovered between the date of this Application form and the effective date of the policy, which would render this Application form inaccurate or incomplete, notice of such change will be reported immediately in writing to the Insurance Company.

Although the signing of this Application form does not bind the Applicant to purchase the insurance, the undersigned Applicant agrees that this form and the information furnished pursuant hereto shall be the basis of the contract should a policy be issued and this form will become part of the policy.

**Name of applicant:** \_\_\_\_\_

**Signature of applicant:** \_\_\_\_\_

**Date:** \_\_\_\_\_

## PREMIUM CALCULATION

		<b>\$1,000,000 per claim, \$2,000,000 aggregate</b>	<b>\$2,000,000 per claim, \$2,000,000 aggregate</b>	
<b>Gross annual life and A&amp;S commission (FYC)</b>	<b>Deductible</b>	<b>Premium</b>	<b>Premium</b>	<b>Premium</b>
<b>&lt;\$25,000</b>	\$1,000	\$425	\$525	
<b>&lt;\$50,000</b>	\$1,000	\$465	\$565	
<b>&lt;\$100,000</b>	\$1,000	\$485	\$615	
<b>&lt;\$250,000</b>	\$1,000	\$550	\$675	
Total Premium (Minimum & Retained Premium in the Event of Cancellation - \$100)				\$
8% PST of Total Premiums				\$
Policy Fee (Non Refundable)				\$ 25
Total Payable				\$

- The underwriting insurance carrier is Everest Insurance Company of Canada