



Hanover Professional Portfolio

Lawyers Professional Liability Insurance

New Business Application

Underwritten by The Hanover Insurance Company

Notice: This professional liability coverage is provided on a claims-made basis; therefore, this policy provides no coverage for claims arising out of incidents, occurrences or alleged wrongful acts which took place prior to the retroactive date stated in the policy. This policy covers only claims actually made or incidents reported against you while the policy remains in effect. All coverage under this policy ceases upon termination of this policy, except for the automatic extended reporting period of 60 days or an extended reporting period of 12, 24, 36, 60, 84 months or unlimited time that you may choose to purchase. Unless the extended reporting period coverage is for an unlimited time period, potential coverage gaps may arise upon expiration of the extended reporting period.

This policy is written on a claims expense within limits basis. The limits of liability can be completely exhausted by claim expenses and we have no liability for legal defense costs or for the amount of any judgment or settlement in excess of the limits stated in your policy. Alternatively, if the New York Fifty Percent Offset Claim Expenses Endorsement is purchased, the Limits of Liability can be reduced by up to fifty percent for claim expenses and, in such event, we will be liable for claim expenses (except those due to any offset against the deductible) exceeding fifty percent of the Limits of Liability. Please read and review your policy carefully. Your deductible, if any, will apply to all claim expenses and damages.

During the first several years of the claims-made relationship, claims-made rates are comparatively lower than occurrence rates. You can expect substantial annual premium increases, independent of overall rate level increases, until the claims-made relationship reaches maturity.

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 Phone Number: _____
6. Firm Fax Number: _____ ☐ No Fax
7. Firm Email Address: _____ ☐ No Email
8. Firm Website Address: _____ ☐ No Website

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 term	Carrier	Limit	Deductible	Premium	# of Lawyers

13. **(Question Not Applicable In Missouri)** 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

*Question Not Applicable in Missouri

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. 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"/> \$1,000,000 / \$2,000,000 |
| <input type="checkbox"/> \$250,000 / \$500,000 | <input type="checkbox"/> \$2,000,000 / \$2,000,000 |
| <input type="checkbox"/> \$250,000 / \$750,000 | <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"/> \$500,000 / \$1,500,000 | <input type="checkbox"/> \$5,000,000 / \$5,000,000 |
| <input type="checkbox"/> \$1,000,000 / \$1,000,000 | <input type="checkbox"/> Other: \$ _____ / \$ _____ |

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"/> \$50,000 Each claim |
| <input type="checkbox"/> \$10,000 Each claim | <input type="checkbox"/> \$ _____ Each claim |

19. Estimate the percentage of hours per year your firm works in each area of practice.

(NOTE: Must total 100%)

%	Admiralty / Marine - Defense	%	Immigration
%	Admiralty / Marine - Plaintiff	%	Intellectual Property - Copyright, Trademark *
%	Agent Practice and Entertainment Law	%	Intellectual Property - Patent *
%	Business Formation	%	Juvenile rights, guardian <i>ad litem</i>
%	Business Transactions where the value of the transaction is greater than \$500,000	%	Mediation, Arbitration
%	Business Transactions where the value of the transaction is less than \$500,000	%	Mergers & Acquisitions
%	Civil Litigation – General	%	Municipal -- Finance or Bonds *
%	Commercial & Corporate Litigation - Defense	%	Municipal – General (not finance)
%	Commercial & Corporate Litigation - Plaintiff	%	Oil & Gas, Mineral Rights
%	Corporate Finance	%	Other
%	Creditor Rights / Collections	%	Plaintiff Litigation-Class Actions *
%	Creditor Rights / General (bankruptcy)	%	Plaintiff Litigation-Mass Tort *
%	Criminal Defense	%	Plaintiff Litigation-Social Security, Workers Compensation
%	Defense Litigation & Insurance Carrier Representation	%	Plaintiff Personal Injury where the value of the case is more than \$250,000 *
%	Elder Law	%	Plaintiff Personal Injury where the value of the case is less than \$250,000 *
%	Employee Benefit Plans, ERISA	%	Public Utilities (not finance)
%	Employment Law - Employee Representation	%	Real Estate Finance
%	Employment Law - Management Representation	%	Real Estate – Res. & Basic Commercial where the value of the transaction is greater than \$1,000,000 *
%	Employment Law - Union Representation	%	Real Estate – Res. & Basic Commercial. where the value of the transaction is less than \$1,000,000 *
%	Environmental Regulatory	%	Schools & Education (not finance)
%	Estate and Probate - General	%	Securities - Private Placement *
%	Estates/Trusts where the value of the estate is greater than \$1,000,000	%	Securities - Public Registration *
%	Estates/Trusts where the value of the estate is less than \$1,000,000	%	Tax Preparation-Individual

%	Family Law where the value of the marital estate is greater than \$1,000,000	%	Taxation (excluding estate tax & individual preparation)
%	Family Law where the value of the marital estate is less than \$1,000,000	%	Water Rights

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

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)

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: Please complete 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	Percentage of Ownership Retained

25. Risk Management

- a. Do you share letterhead with any other lawyer or firm; or does your name appear on the letterhead of any other lawyer or firm? ☐ Yes ☐ No
- b. Does the firm have formal, written procedures regarding the maintenance of custodial accounts? ☐ Yes ☐ No
- c. How many suits for collection of delinquent fees have been filed by the firm in the past two years? _____
- d. 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
- e. 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
- f. 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

- g. 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

- h. Does the firm outline and reduce to writing its billing policy and procedures when agreeing to represent a new client? ☐ Yes ☐ No
- i. Does the firm use scope of service letters when taking on new matters for existing clients? ☐ Yes ☐ No

- j. How often does the firm use:

Engagement letters _____% Disengagement letters _____% Non-engagement letters _____%

- k. 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? _____

- l. 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

- 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. List the firm's five largest clients to whom the firm provided legal services in the past twelve months:

Client Name	Client's industry	Services performed

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.

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.

NOTICE TO NEW YORK RESIDENTS: 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.

Date ***Signature/Title***

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

(Date) (Print Name)

(Date) (Print Title)

RETURN YOUR COMPLETED APPLICATION TO YOUR AGENT.

Produced By: Agent:_____ Agency: _____

Agent Signature: _____

Agency Taxpayer ID or SS No.: _____ Agent License No.: _____

Address (Street, City, State, Zip): _____

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