SURETY ONE
SURETY BONDS | FIDELITY BONDS | PROFESSIONAL LIABILITY

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CLAIMS ADJUSTER PROFESSIONAL LIABILITY APPLICATION

(ERRORS AND OMISSIONS INSURANCE FOR INDEPENDENT, PUBLIC AND STAFF ADJUSTERS, ADJUSTING FIRMS AND THIRD PARTY CLAIMS ADMINISTRATORS)

NOTICE: The policy applied for is written on a CLAIMS MADE basis and applies only to claims first made against the insured during the policy period and reported in accordance with the policy. Defense costs are included within and reduce the limit of liability unless the policy states otherwise. Please read the entire application carefully. Answer every question. If a question does not apply, write "N/A". Attach additional sheets where needed and reference the question number.

1. APPLICANT INFORMATION

Full legal name of Applicant (proposed First Named Insured)

DBA / trade name(s)

Street address of principal office

City

State

Zip

Telephone

Email

Website

Date established (MM/YYYY)

Form of organization:

☐ Corporation ☐ LLC ☐ Partnership ☐ Sole proprietorship / other

States / territories in which the Applicant and its adjusters are licensed (attach list if needed)

Firm license / NPN number(s)

Name of principal / owner	Title	Years adjusting	Licensed (states)	Designations (AIC, SCLA, CPCU, etc.)

Licensed adjusters (W2 employees)

Unlicensed claims / support staff

Independent contractor adjusters (1099)

Attorneys on staff

1. Is the Applicant owned by, affiliated with, or under common control with any insurer, agency or brokerage, MGA, law firm, contractor, restoration company or engineering firm, or has it had any predecessor firm or change of ownership in the past five years? ☐ Yes ☐ No

If Yes, explain (attach additional sheets if needed):

2. Has any principal or adjuster ever had a professional license denied, suspended, revoked or surrendered, or been fined or reprimanded by any insurance department or regulator? ☐ Yes ☐ No

If Yes, explain (attach additional sheets if needed):

2. SERVICES AND REVENUE

3. Percentage of gross revenue derived from each service during the most recent fiscal year (total must equal 100%):

Public adjusting (representing policyholders)	%	Catastrophe (CAT) adjusting	%
Independent adjusting, insurer personal lines	%	Desk / virtual adjusting and claim examination	%
Independent adjusting, insurer commercial lines	%	Appraisal, umpire, SIU or subrogation services	%
Adjusting for self insureds, captives or risk pools	%	Estimating, inspections or loss control only	%
Third party claims administration (TPA)	%	Other (describe):	%

4. Lines in which the Applicant adjusts, examines or administers claims:

☐ Residential property ☐ Automobile physical damage ☐ Professional liability / D&O ☐ Accident and health
☐ Commercial property ☐ General liability / bodily injury ☐ Aviation / marine / cargo ☐ Flood (NFIP)
☐ Automobile liability ☐ Workers' compensation ☐ Crop / agriculture ☐ Surety and fidelity

Gross revenue, most recent fiscal year ($)

Prior fiscal year ($)

Number of claims handled last year

Largest claim handled, past 3 years ($)

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Largest client (name)	% of revenue, largest client	% of services outside U.S.	Number of active clients

3. AUTHORITY, FUNDS AND CLAIMS HANDLING CONTROLS

Maximum settlement / payment authority granted by any client ($)	Maximum reserve authority ($)	Maximum authority delegated to any single adjuster ($)

5. Does the Applicant hold, receive, disburse or control client or claimant funds (loss funds, escrow, trust or settlement checks) in any capacity? ☐ Yes ☐ No

If Yes, describe the accounts, signing authority and reconciliation controls:

6. Does the Applicant have the authority to deny claims, in whole or in part, without the client's prior written approval? ☐ Yes ☐ No

If Yes, state the dollar threshold and the supervisory review required before a denial is issued:

7. Does the Applicant maintain written procedures designed to prevent each of the following?

Overpayments	☐ Yes ☐ No	Payments to ineligible persons or payees	☐ Yes ☐ No
Payments from the incorrect plan, policy or account	☐ Yes ☐ No	Late payments or missed statutory deadlines	☐ Yes ☐ No
Underpayments	☐ Yes ☐ No	Improper refusal or denial of benefits	☐ Yes ☐ No

8. Does the Applicant maintain a written claims handling manual and a diary or automated system that tracks statutory and contractual deadlines (acknowledgment, proof of loss, decision and payment) in every jurisdiction in which it operates? ☐ Yes ☐ No

9. Does the Applicant conduct periodic closed file audits, and are all denials, reservation of rights letters and coverage opinions reviewed by a supervisor or counsel before issuance? ☐ Yes ☐ No

Claims management software / platform used	Insurance department complaints, past 3 years (number)	Bad faith or unfair claims practices allegations, past 5 years (number)

4. PUBLIC ADJUSTING (COMPLETE ONLY IF ANY REVENUE IS DERIVED FROM PUBLIC ADJUSTING)

% of public adjusting revenue from residential claims	% from commercial claims	% from catastrophe or declared disaster claims	Maximum contingency fee charged (%)

10. Does the Applicant execute a written contract, in the form required by each state in which it operates, before rendering services, and do its contracts comply with applicable fee caps, rescission periods and disclosure requirements? ☐ Yes ☐ No

If No, explain:

11. Does the Applicant solicit policyholders in person, door to door, at the loss site, or during any period after a loss or catastrophe in which solicitation is restricted by law? ☐ Yes ☐ No

If Yes, explain (attach additional sheets if needed):

12. Does the Applicant, or any owner or employee, have a financial interest in, receive referral fees from, or refer policyholders to any contractor, restoration company, roofer, engineer, attorney or supplier, or perform or arrange repairs on claims it adjusts? ☐ Yes ☐ No

If Yes, explain (attach additional sheets if needed):

13. Does the Applicant's name appear on insurer settlement checks, or does the Applicant receive settlement proceeds, accept assignments of benefits or advance funds to policyholders? ☐ Yes ☐ No

If Yes, explain (attach additional sheets if needed):

14. Does the Applicant maintain a public adjuster surety bond or letter of credit in every state that requires one? ☐ Yes ☐ No

If Yes, list the surety and bond amount(s):

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5. INDEPENDENT CONTRACTORS AND CLIENT CONTRACTS

15. Does the Applicant engage independent contractor adjusters or affiliated firms to perform services on its behalf? ☐ Yes ☐ No

If Yes, state the percentage of all services performed by contractors and whether they are required to carry their own E&O (minimum limit):

16. Is coverage requested under this policy for independent contractors while performing services on behalf of the Applicant? ☐ Yes ☐ No

17. Does the Applicant use a written service agreement with every client, and does it assume the liability of others, indemnify or hold harmless any client under those agreements? ☐ Yes ☐ No

If liability is assumed, explain:

18. Does the Applicant sell, solicit or negotiate insurance, render legal, engineering, real estate appraisal or accounting services, or act as a trustee, plan administrator or named fiduciary of any benefit plan? ☐ Yes ☐ No

If Yes, explain (attach additional sheets if needed):

6. INSURANCE HISTORY, CLAIMS AND CIRCUMSTANCES

19. Does the Applicant currently carry professional liability (E&O) insurance? ☐ Yes ☐ No

Policy period	Carrier	Limit of liability	Deductible / retention	Premium	Retroactive date

20. Has any insurer ever declined, cancelled, nonrenewed or restricted professional liability, general liability, fidelity or cyber coverage for the Applicant, its predecessors or any principal? ☐ Yes ☐ No

If Yes, give the carrier, date and reason (missing payment is not a reason to answer Yes):

21. During the past five years, has any claim, suit, demand, arbitration or regulatory proceeding been made or brought against the Applicant, any predecessor, or any past or present principal, employee or contractor, arising out of professional services? ☐ Yes ☐ No

If Yes, attach currently dated loss runs and a description of each matter, including allegations, amounts demanded, reserved and paid, and current status.

22. Is the Applicant, or any principal, employee or contractor, aware of any act, error, omission, fee dispute, complaint or circumstance that might reasonably be expected to give rise to a claim against any proposed insured? ☐ Yes ☐ No

If Yes, explain (attach additional sheets if needed):

23. Has the Applicant or any principal ever been the subject of a criminal investigation or conviction, a finding of fraud, bad faith or unfair claims settlement practices, or a bankruptcy or receivership? ☐ Yes ☐ No

If Yes, explain (attach additional sheets if needed):

It is agreed that any claim or circumstance disclosed above, or of which the Applicant has knowledge and fails to disclose, is excluded from the coverage applied for.

7. COVERAGE REQUESTED

Requested effective date | Requested retroactive date | Current policy expiration date | Broker / agent (if any)

Limit of liability (each claim / aggregate):

☐ $250,000 / $250,000 ☐ $1,000,000 / $1,000,000 ☐ $2,000,000 / $2,000,000
☐ $500,000 / $500,000 ☐ $1,000,000 / $2,000,000 ☐ Other:

Deductible (each claim):

☐ $1,000 ☐ $2,500 ☐ $5,000 ☐ $10,000 ☐ $25,000 ☐ Other:

24. Additional insureds requested, optional coverages (cyber, regulatory or disciplinary defense, extended reporting period) and any other information the underwriter should consider:

Submit with this application: copies of current adjuster, public adjuster or TPA licenses; the standard client service agreement and, if applicable, the public adjuster contract form(s) used; and five years of loss runs or a no loss letter.

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FRAUD WARNING STATEMENTS

GENERAL (all states except as noted below): 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.

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.

NEW YORK: 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.

PUERTO RICO: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand dollars ($5,000) and not more than ten thousand dollars ($10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years; if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

Fraud warnings for other jurisdictions are incorporated by reference and may be furnished on request.

DECLARATION AND SIGNATURE

The undersigned, as an authorized representative of the Applicant, declares that the statements in this application and any attachments are true, complete and correct and that no material fact has been omitted or misstated. This application is the basis of the policy and will be attached to and made part of any policy issued. If, before the effective date of the policy, there is any material change in the answers given, including receipt of any claim or knowledge of any circumstance that might give rise to a claim, the Applicant will immediately notify Surety One, Inc. in writing, and any quotation or binder may be withdrawn or modified. Completion of this application does not bind the Applicant, Surety One, Inc. or any insurer. The undersigned authorizes Surety One, Inc. and any insurer or reinsurer to verify the information provided and to obtain license, regulatory, credit and loss information from any source for the purpose of evaluating this application.

Signature of authorized representative (principal, partner, officer or managing member)	Title	Date

Printed name	Applicant (firm) name	Agent / broker name and license number (if applicable)

COMPLETE AND SUBMIT THIS APPLICATION

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