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Application

Errors and Omissions Insurance for Insurance Agents and Brokers

Submitting Broker, please complete the following to assist us in processing this submission:

Name of Brokerage: _____
 Name of Broker Contact: _____
 Brokerage Address: _____ City: _____ Postal Code: _____
 For renewal purposes only: Policy Number: _____ ISN (Client's Number): _____

THE APPLICANT

1. Name of Applicant: _____

If more than one legal entity, please indicate the relationship between each: _____

(Please note that an insurance policy cannot be shared unless there is a financial interest.)

2. Website Address (if applicable): _____

3. Address: _____

4. Location of Branch Offices: _____

5. Date operations began: _____

6. Predecessor Firms (Insurance Brokerages only)

Please list all former names, firms, practices purchased or dissolved where the Applicant is responsible for maintaining in force the professional liability and requires coverage:

Name of Firm	Date Established	Date Ceased to Operate
_____	_____	_____
_____	_____	_____
_____	_____	_____

7. Does the Applicant anticipate any merger or acquisition activities or retirement in the course of the next policy period? YES NO

If yes, please provide details.

8. (a) Is the Applicant licensed in other provinces? YES NO

If yes, please list: _____

(b) Is the Applicant licensed for: General Insurance Only General and Life Insurance Products

9. Does the Applicant provide services or perform activities outside Canada or for clients who are outside Canada? YES NO

If yes, please provide full details for our review and acceptance, and indicate the services provided as well as the location and the gross annual fees or income from the past year and anticipated for the next year.

PERSONNEL

10. (a) Please submit on **Annex 1** the details for all licensed individuals excluding those solely engaged in life insurance. If there is an affirmative answer to the fifth or sixth column of **Annex 1**, please detail all facts on a separate sheet.

(b) (i) Please provide the names of agents engaged solely in life insurance: _____

(ii) Please provide the names of agents who carry both a life and general insurance licence: _____

(iii) Do they have E&O coverage elsewhere? YES NO

(iv) If yes, with whom? _____

(c) Please provide the number of all other full-time or part-time employees [not already included in 10 (a) or (b)]:

(d) Total staff: _____

INSURANCE MARKETS

11. Please provide the names of the insurance companies with which the Applicant has an agency contract:

12. Please provide the names all other insurance companies, brokers or specialty markets with which the Applicant does business:

13. If you act as a Managing General Agent, please provide:

(a) details of services/activities;

(b) a copy of your contracts with the insurance companies.

14. Do you place any insurance with companies who are not licensed to write coverage in Canada? YES NO

WITHOUT LIMITATION OF ANY OTHER REMEDY TO THE INSURERS, IT IS AGREED THAT IF THERE ARE TRANSACTIONS WITH INSURERS WHO ARE NOT LICENSED TO WRITE COVERAGE IN CANADA, SUCH TRANSACTIONS WILL BE EXCLUDED FROM THE COVERAGE GRANTED BY THE POLICY.

15. During the last five years, has one or more insurance company cancelled or refused to renew your agency contract? YES NO

If yes, please provide the name of the company and the reasons: _____

VOLUME OF BUSINESS

	Past 12 Months	Estimated for Next 12 Months
16. Total Gross Premium Volume (excluding life and auto plan)	\$ _____	\$ _____
Gross Annual Life Commissions	\$ _____	\$ _____
Government Auto Plans Commission (BC, MB, SK)	\$ _____	\$ _____
Income from Other Sources*	\$ _____	\$ _____

*Explain: _____

17. (a) For each of the following categories, please indicate the approximate percentage of the total volume of business:

Personal Lines (including auto)	_____ %
Commercial Lines	_____ %
Farms	_____ %
Marine/Aviation	_____ %
Other (specify: _____)	_____ %
Total	100%

(b) Total number of policies: _____

(c) Are there other programs managed by the Applicant? YES NO

If yes, please provide details: _____

INSURANCE COVERAGE - If you are renewing your policy with Victor, do not complete this section.

18. (a) Has the Applicant previously purchased errors and omissions insurance? YES NO

(b) If yes, please provide the following details for the last three years:

Insurer	Policy Period	Expiring Premium	Limit	Deductible
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____

19. Has insurance coverage ever been declined or cancelled or the renewal thereof been refused? YES NO

If yes, please provide details on a separate sheet.

LOSS EXPERIENCE - If you are renewing your policy with Victor, do not complete this section.

20. (a) In the past, has the Applicant or any of their employees ever been the recipient of any allegations of professional negligence in writing or verbally? YES NO

(b) Is the Applicant or any of their employees aware of any facts, circumstances or situations which may reasonably give rise to a claim, other than as advised above? YES NO

If yes, please provide details.

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

LIMITS REQUESTED

21. (a) Amount of insurance requested: \$1,000,000 per loss/\$1,000,000 per policy period
 \$1,000,000 per loss/\$2,000,000 per policy period
 \$2,000,000 per loss/\$2,000,000 per policy period
 \$3,000,000 per loss/\$3,000,000 per policy period
 \$4,000,000 per loss/\$4,000,000 per policy period
 \$5,000,000 per loss/\$5,000,000 per policy period
 Other: \$ _____
- (b) Requested deductible: \$2,500
 \$5,000
 Other \$ _____
- (c) Requested inception date for the proposed policy: _____

Please note that the proposed insurance will be effective at a date determined by the insurers.

APPLICANT'S CONSENT TO THE TRANSMISSION OF THE INFORMATION CONTAINED IN THE APPLICATION FORM

I hereby acknowledge that the information collected in the Application form is acquired by my insurance broker to be transmitted to Victor Insurance Managers Inc. for the sole purpose of obtaining an insurance policy, and will be kept confidential.

Moreover, I authorize Victor Insurance Managers Inc., its insurers or service providers to:

- conduct verification, using outside sources, of the information contained in the Application form, in attached documentation and in subsequently provided documentation;
- in the event of a claim, transmit the submitted and verified information to loss adjusters, lawyers or other similar offices for the purposes of investigating, defending, negotiating or settling any claims, as required.

For more information on Victor's privacy policy, please contact privacypolicyinquiries@victorinsurance.com.

DECLARATIONS AND SIGNATURE

The undersigned Applicant for this insurance declares that, to the best of their 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 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 Manager.

Although the signing of this Application form does not bind the Applicant to purchase the insurance, the undersigned Applicant further 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 be come part of the policy.

Name of Applicant (please print)

Signature of Applicant

Date (dd/mm/yyyy)

Name	Authorized to practice since	(a) Broker (b) CSR (c) Life (d) Other (details)	Province(s)	Is he/she also employed by another brokerage firm?	Has he/she ever been subject to disciplinary action by insurance regulatory authority?