Insurance Agents and Brokers Errors and Omissions Supplement

Please Print or Type and complete **ALL** questions.

1. <u>Legal Entity / Agency Name:</u>
   <u>DBA: (if applicable):</u>

2. <u>Number of Agency Personnel:</u>   ; <u>Number of Licensed Personnel:</u>

3. <u>Year Agency/Entity Established:</u>   ; <u>Year Current Owner(s)Assumed Management:</u>

4.

		YES	NO
a.	Does the agency utilize a computerized production and accounting system?		
b.	Is there a back-up procedure for computerized production?		
c.	Are written or electronic records maintained outlining details of all business conversations, including client's verbal instructions and oral agreements?		
d.	Are all insured requests for changes, cancellation of coverage or rejection of coverage, required in writing, signed and dated?		
e.	For all policies that are renewed with less coverage than on the expiring policy, are signed and dated reduced coverage statements acknowledging the reduction of coverage obtained?		
f.	Does the agency always receive written declination from the client if they decline to purchase hurricane, flood and/or windstorm coverage? If <u>NO</u>, provide details.		
g.	Is a policy expiration list maintained?		
h.	Are all incoming documents date identified?		
i.	Does the agency have a written office procedures manual?		
j.	Are all applications, policies and endorsements checked for accuracy?		
k.	Do you use "Power of Attorney" to represent your insureds? If <u>Yes</u>, provide details:		
l.	Are files marked to ensure certificate holders are notified of cancellation or material changes?		
m.	Do you obtain written confirmation when reducing or eliminating coverage from your clients?		
n.	Does your agency have a Commercial Crime Policy?		
o.	Does your agency have a General Liability Policy?		
p.	Does 20% or more of management, including Office Manager, annually attend a Risk Management Seminar sponsored or approved by Wesco Insurance Company, or State Program Loss Prevention Seminar?		

<u>Date:</u>   <u>Signature:</u>

<u>Title:</u>   <u>Printed Name:</u>

Signing this form or tendering premium with this application does <u>not</u> bind the applicant or the company to complete the insurance.