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**AMERICAN ALTERNATIVE INSURANCE CORPORATION**

**555 College Road East, Princeton, NJ 08543-5241**

***BRIDGE APPLICATION* FOR**

**LAWYERS’ PROFESSIONAL LIABILITY INSURANCE**

**Claims Made and Reported Insurance Policy**

**IMPORTANT NOTICE:** This is an application for a Claims-made and Reported insurance policy.  This means the Company will not provide coverage or defense for any Claim that is either first made against the Insured or first reported to the Company, before or after the Policy Period and any applicable Extended Reporting Period.  To be eligible for coverage, a Claim must be first made against the Insured and first reported to the Company during the Policy Period and any applicable Extended Reporting Period, and also arise from a Wrongful Act that occurred on or after the Retroactive Date shown in the Policy Declarations and before the end of the Policy Period, among other requirements.  Additional limitations may apply, please consult your Insurance Advisor or see the policy language for full details.

**DEFENSE EXPENSES NOTICE:** (For New York Insureds Only); If this Policy contains an insuring agreement that includes Claim Expenses within the Limits of Liability, payment of Claim Expenses may reduce the Limits of Liability applicable to Damages by up to 50%. If this Policy includes an insuring agreement that includes a Deductible that applies to Claim Expenses, up to 50% of the Deductible amount may be applied to Claim Expenses.

**INSTRUCTIONS:** This Bridge application can only be used in conjunction with at least one other fully completed insurance application for lawyers professional liability insurance, which must be listed in the space provided below and submitted with this form. This Bridge application, in combination with the additional application described below, as well as any supporting supplements or other underwriting information submitted will comprise the complete underwriting submission that will be used by the Company in order to underwrite and evaluate the applicant Firm’s eligibility for the American Alternative Insurance Corporation lawyer’s professional liability insurance program. Submission of all required underwriting information is not a guarantee of program eligibility.

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| **Applicant Firm**  |

1. Applicant Firm Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| **Supporting Application Information** |

2. Insurance Company Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 3. Application Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Application Form/Edition #: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 5. Date Application Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| **Additional Required Underwriting Information** |

6. Please provide the following information for each Attorney in the Firm: *(Please list additional Attorneys on Separate Attachment.)*

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Attorney Name:** | **Title1** *(see Key***)** | **State(s) Licensed** | **Year First** **Admitted** | **Mo/Year Joined Firm** | **Ave. Hours per Week** | **Average Hourly Rate** | **CLE Hours** |
|  |  |  |  |  |  | $ |  |
|  |  |  |  |  |  | $ |  |
|  |  |  |  |  |  | $ |  |
|  |  |  |  |  |  | $ |  |

**1TITLE KEY: O** = Owner/Officer/Member/Shareholder **S** = Sole Practitioner **CA** = Contract/Per Diem Attorney **A** = Associate **OC** = Of Counsel **EA** = Other Employed Attorney **P** = Partner **IC** = Independent Contractor

7. Please complete the following chart based upon the best estimate of Firm Revenues generated by the following Client Types:

|  |  |  |  |
| --- | --- | --- | --- |
| **Type of Client** | **Est. % of Firm Revenues** | **Type of Client** | **Est. % of Firm Revenues**  |
| Individuals-High Net Worth ($1M+ Net Assets) | % | Small Public Companies ( Under $100M Revenues) | % |
| Individuals-All Other | % | Large Public Companies ($100M+ Revenues) | % |
| Small Private Companies ( Under $100M Revenues) | % | Fortune 500 Companies | % |
| Large Private Companies ($100M+ Revenues) | % | Government or Public Institutions | % |
| Non-Profit Organizations or Charities | % | Other (Specify): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | % |
| **Total:** (*Revenues must total 100%*) | **100%** |

8. Please complete the following chart for any **Firm Client** that generates ***More than 10% of total Firm Revenues***:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Client Name or Description** | **Client Industry** *(i.e., Retail, IT, etc.)* | **# Years a Firm Client** | **AOPs/Types of Services Provided** | **Est. % of Firm Revenue** | **Any loans, investments or business relationships with Firm Members?3** |
|  |  |  |  | % | [ ] YES [ ] NO  |
|  |  |  |  | % | [ ] YES [ ] NO  |
|  |  |  |  | % | [ ] YES [ ] NO  |

*3If YES, please describe any financial or business relationships with any of these Clients in space at end.*

9. Please complete the following chart for each year shown:

|  |  |  |  |
| --- | --- | --- | --- |
| **Financial History** | **Ending Date (Month/Year)** | **Gross Firm Revenue** | **Net Firm Income** *(net of expenses/before atty comp.* **)** |
| Current Fiscal Year Estimate | \_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_ | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Prior Fiscal Year Actual | \_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_ | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

10. Please provide the following information for the Firm’s **Top 3 Areas of Practice & All Other Areas Combined.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Area of Practice (AOP):** | **Estimated Percentage of Firm Revenues** | **Estimated Average Case Size or Transaction Value *(leave blank if cases lack economic value, i.e., Criminal Law*)**  | **Estimated Maximum Case Size or Transaction Value *(leave blank if cases lack economic value, i.e., Criminal Law*)** | **Estimated Number of Cases or Matters Handled Per Year** |
| 1. | % | $ | $ | \_\_\_\_\_\_\_\_Per Year |
| 2. | % | $ | $ | \_\_\_\_\_\_\_\_Per Year |
| 3. | % | $ | $ | \_\_\_\_\_\_\_\_Per Year |
| ***All Other Areas Of Practice Combined:*** | % | $ | $ | \_\_\_\_\_\_\_\_Per Year |
| **Total:** (*Revenues Must Total 100%)* | **100%** |  |

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| **Claim Information** |

11. During the past 5 years, has any of the following occurred:

 A. Has any current or former member of the Applicant Firm or its Predecessors:

1. been made the subject of, or been included as a potentially responsibly party in any claim or suit arising

 out of the provision of professional or legal services? [ ] YES [ ] NO

2. become aware of, or acquired knowledge of any fact, circumstance, act, error, or omission that could reasonably be expected to form the basis of a professional liability claim that has not yet been reported, against the Applicant Firm or its Predecessors, regardless of the merits of such claim? ? [ ] YES [ ] NO

 B. Has any current or former member of the Applicant Firm or its Predecessors:

1. been disbarred, suspended from practice, or been formally reprimanded by any court, administrative

 agency or regulatory body? [ ] YES [ ] NO

2. been placed under investigation or been charged with or convicted of a felony or serious crime involving

 dishonesty or fraud? [ ] YES [ ] NO

 ***IF YES to either part of this Question, please complete a Claim, Potential Claim or Other Matter Supplement.***

*SUPPLEMENTAL INFORMATION: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

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| **Bridge Application for Lawyers’ Professional Liability Insurance NOTICES** |

**RELEASE OF CLAIMS INFORMATION:** By executing this application, the undersigned hereby authorizes any prior insurer to release the applicant's claims information to the Company.

**DEFENSE OF CLAIMS:** In applying for coverage, the undersigned agrees that, in the event of a covered loss, the Company will be required to defend the applicant and that, if the applicant has not purchased first dollar defense cost coverage, the deductible shall apply to loss and claim expenses, adjusting expenses, investigation costs and legal fees. If the applicant elects to defend a claim without involving the Company, no coverage for that claim will be afforded the applicant under the policy.

**CLAIMS MADE AND REPORTED POLICY:** The undersigned understands and agrees that the policy applied for is a “Claims Made and Reported” policy. Therefore, the applicant must immediately report any claim to the Company while the policy is in force. No coverage exists under the policy for a claim which is first made against the Insured or first reported to the Company before or after the policy period or any applicable extended reporting period. All coverage ceases with the termination of the policy unless the undersigned exercises certain options available in accordance with the terms of the policy.

**FAILURE TO REPORT CLAIMS:** The failure to report any claims made against the applicant or any attorney in the applicant's firm under any current or previous insurance policy, or failure to reveal timely facts or circumstances which may give rise to a claim against current or prior insureds, may result in the absence of coverage for any matter which should have been reported or may result in the failure of coverage altogether.

**COMMITMENT TO PRIVACY:** The Company is committed to safeguarding the confidentiality, integrity and security of your non-public, personal information. Access to your personal information is restricted solely to those the Company employees and authorized agents who have a business need for such information. The Company believes all of your personal information is confidential. Therefore, it is our policy not to disclose your personal information to any third parties, except as permitted by law, unless you direct us to do so or if we are compelled by law to do so.

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| Bridge Application Representations and Signature |

The undersigned authorized representative of the Applicant Firm (or Individual if the Applicant is a Sole Practitioner) hereby agrees to the following as a condition precedent to the Company’s acceptance and use of this Bridge Application:

1. The statements in this Bridge Application, as well as all statements in the application and supporting materials referenced in the Supporting Application Information section above are true, accurate and complete, and will be relied upon by the Company, and deemed material to the assumption of the risk assumed by the Company, in the event an insurance policy is issued;

2. If any of the information provided by the Applicant Firm in this Bridge application or any of the supporting documents changes between the date the application is signed and the date an insurance policy is issued in response by the Company, the Applicant Firm agrees to immediately notify the Company of such changes, and the Applicant further agrees that in such event, the Company may modify or withdraw any outstanding insurance quotation or offer to bind insurance coverage;

3. The Applicant agrees that the Company is authorized to make inquiry and/or investigation of any information or subject matter relevant to or associated with the underwriting process for lawyers’ professional liability insurance;

4. The Company is not bound to issue an insurance policy, nor obligated to offer any insurance quotation or coverage terms in exchange for the completion of this Bridge Application or any supporting or associated material.

**NOTICE TO THE APPLICANT - PLEASE READ CAREFULLY- WARNING**

**NOTICE: ANY PERSON WHO, KNOWINGLY OR WITH INTENT TO DEFRAUD OR TO FACILITATE A FRAUD AGAINST ANY INSURANCE COMPANY OR OTHER PERSON, SUBMITS AN APPLICATION OR FILES A CLAIM FOR INSURANCE CONTAINING FALSE, DECEPTIVE OR MISLEADING INFORMATION MAY BE GUILTY OF INSURANCE FRAUD**

**NOTICE TO COLORADO APPLICANTS:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an Insurance Company for the purpose of defrauding or attempting to defraud the Company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any Insurance Company or agent of an Insurance Company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**NOTICE TO DISTRICT OF COLUMBIA APPLICANTS:** Warning: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

**NOTICE TO FLORIDA APPLICANTS:** 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.

**NOTICE TO KANSAS APPLICANTS:** IN KANSAS, ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO DEFRAUD, PRESENTS, CAUSES TO BE PRESENTED OR PREPARES WITH KNOWLEDGE OR BELIEF THAT IT WILL BE PRESENTED TO OR BY AN INSURER, PURPORTED INSURER, BROKER OR ANY AGENT THEREOF, ANY WRITTEN STATEMENT AS PART OF, OR IN SUPPORT OF, AN APPLICATION FOR THE ISSUANCE OF, OR THE RATING OF AN INSURANCE POLICY FOR PERSONAL OR COMMERCIAL INSURANCE, OR A CLAIM FOR PAYMENT OR OTHER BENEFIT PURSUANT TO AN INSURANCE POLICY FOR COMMERCIAL OR PERSONAL INSURANCE WHICH SUCH PERSON KNOWS TO CONTAIN MATERIALLY FALSE INFORMATION CONCERNING ANY FACT MATERIAL THERETO; OR CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT.

**NOTICE TO LOUISIANA** and **MAINE APPLICANTS:** It is a crime to provide false, incomplete or misleading information to an Insurance Company for the purpose of defrauding the Company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**NOTICE TO MARYLAND APPLICANTS**: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE TO NEW MEXICO APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit, or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE TO NEW YORK APPLICANTS:** Any person who knowingly and with intent to defraud any insurance company or any 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 or 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.

**NOTICE TO OKLAHOMA APPLICANTS:** WARNING: Any person who knowingly and with intent to injure, defraud or deceive any insurer makes a claim for the proceeds of any insurance policy containing any false, incomplete or misleading information is guilty of a felony.

**NOTICE TO PENNSYLVANIA APPLICANTS:** 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 such person to criminal and civil penalties.

**NOTICE TO TENNESSEE, VIRGINIA & WASHINGTON APPLICANTS:** It is a crime to knowingly provide false, incomplete or misleading information to an Insurance Company for the purpose of defrauding the Company. Penalties include imprisonment, fines and denial of insurance benefits.

**NOTICE TO VERMONT APPLICANTS:** Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

**This application must be signed by an owner, partner or corporate officer. Signing does not bind the applicant or the Company.**

Signature of Owner, Partner or Corporate Officer Date (mm/dd/yyyy)

Print or Type Name/Title

[In States Where Required]

Authorized Representative Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ State Producer License #\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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