# Insurance Application Decision Tree

# Intro:

## Hi there! We’re excited to help you with your insurance, but I know you probably aren’t quite as excited to tell us everything we’ll need to know. We try to make it simple, but it is a lot of questions. Just remember that when everything is going horribly wrong and things are literally on fire, our insurance companies step in to save the day with a huge check. That’s a big commitment, and they need to know what they’re getting into! So go grab a coffee, settle in, grab a hold of something and we’ll get through this as easily as we can!

## Basic Info

## First Named Insured

### Any related insureds that are not majority owned by first named insureds?

#### If so then list

#### If not, nothing

### Reminder that JVs must be listed separately – any JVs they are responsible for insuring?

#### Name, address, ownership %, other partners and %s.

### Legal Address (is this a physical location?)

## Entity type (Corp, LLC, Partnership, Sole Proprietorship, Non-Profit, Other)

## Desired Effective Date

### Option for asap

## Business Phone

## Website

## Years in Business

## Primary Contact Name

## Primary Contact Email

## Primary Contact Phone

## How many locations do you have? (may simplify early on and ask more questions if select property coverage)

### Input box for addresses, auto-fill one with mailing address and make primary if selected that as a physical address

## Do we need to prove to anyone that you have insurance (like a lender or landlord?)

### Name, Address, Email to send to (can be contact)

### Loan number, serial number or other thing to mention?

### Do they ask for any of these things? (don’t say yes unless they do, because sometimes they cost extra)

#### Waiver of Subrogation

#### Additional insured

#### Mortgagee

#### Loss Payee

#### Primary and Non-contributory

### After enter one, ask if have any others

## Do you currently have insurance?

### Carrier, how long been with them

### Have you filed any claims in the last 5 years on your insurance

#### Include note that this is the most time-consuming part of the process

#### Confirm no known losses

#### If losses provide estimate of payout and number of claims

#### Can provide old policy numbers, carriers and permission to provide loss runs

#### Pop up that will quote based on provided answers but carrier may request official loss runs before binding, if different will affect pricing

### Ask if any of the coverages are claims-made (normally only applies to professional, D&O, crime, etc)

#### If so, do they know when they first purchased the coverage (store and explain retro dates)

## Acord 125 questions (check if any apply), details box pops up if yes

### Are you a subsidiary of another entity

#### Parent co, relationship, what % owned

### Is there a formal safety program in place?

#### Safety manual, monthly meetings, osha-specific, other

### Any exposure to flammables, explosives or chemicals?

### Any coverage cancelled or non-renewed in last three years?

#### Why?

### Any past losses related to sexual abuse or molestation allegations, discrimination or negligent hiring?

### During last 5 years any indictment or conviction for fraud, bribery, or arson?

#### What happened?

### Any uncorrected fire or safety code violations?

#### What happened and has it been corrected? Include date or plans to correct.

### Any bankruptcy or foreclosure in the last 5 years?

#### What happened and has it been corrected? Include date or plans to correct.

### Any court judgement in last 5 years?

#### What happened and has it been corrected? Include date or plans to correct.

### Has business been placed in a trust?

### Any foreign operations?

#### Trigger foreign questionnaire

### Any related ventures that you aren’t requesting coverage for?

#### What are they? Do they carry their own insurance?

# What type of company are you?

## Manufacturer

## Professional

## Medical Services

## Construction

## Technology/Publisher

## Real Estate

# What Lines do you need?

### End each with assumed coverages terms (they can change, but suggested is standard)

## Package (only offer together)

### If real estate company

#### Ask about maintenance program

### Property

#### If one

##### Address, Inside/Outside city limits/Owner or tenant/ sq footage/annual revenues/sprinklers/description or occupancy/age/construction type

###### If age > 10 years ask renovation ages for wiring, HVAC, roof, Plumbing

##### Values

###### Are you responsible for insuring the building (most owners yes, most tenants no) If so, what is replacement cost (with note explaining)

Offer to calculate value per square foot or they can enter

###### Do you have inventory?

Major seasonal fluctuation?

No – just give max value

Yes, provide average and maximum and timeline

###### BPP? This is usually the same as Furniture, Fixtures and Equipment on your balance sheet (include furniture, tenant buildout, equipment, etc

###### BI/EE - if small enough usually get unlimited for free

$1M

Worksheet

Custom Value

#### If multiple

##### Cookie cutter or unique?

###### Cookie cutter give us a template and addresses and we’ll auto-fill and you can adjust on the next page

###### For values, get blanket values for revenue and BPP and split evenly. Offer to do so for value

#### Security/Protection

##### Burglar alarm?

###### Central Station?

##### Guards?

###### 24-hour?

###### Armed?

###### Off-duty cops?

###### Uniformed?

##### Any other security measures?

###### Remarks box, fully fenced, lighting, security cameras, etc

#### Teaser questions

#### Property assumed terms

##### Special all-risk cause of loss

##### Replacement cost valuation

##### Blanket building limit

##### Blanket BPP limit

##### 100% co-insurance/agreed value

##### $1,000 per occurrence deductible (wind/hail/eq/flood may differ)

##### Extension/Platinum/Extend endorsement requested

##### Care, Custody and Control on if-any basis

### GL

#### Do you do just one thing (pull from initial description and show GL code to see if they think that doesn’t define them broadly enough) or many different things?

##### If many things, ask for GL code for the next thing

##### If many things ask if have separate operating subsidiaries

###### If so what are names and what are ownership percentages for each

##### If many different things do you do them all at all your locations?

#### Projected annual revenues?

##### If multiple locations offer to split equally or they can split how they like among locations

##### If multiple GL codes ask about splitting by locations

#### Select GL code that best describes them (incorporate code search based on overall sector selection

#### If real estate can pull sq ft from property section

#### GL assumed terms

##### $1M per occurrence/$2M agg (note that higher limits are from umbrella, so max out 1/2

##### $1M Products liability

##### $1M personal/advertising injury

##### $300K Fire Legal

##### $5K Medical Expenses

##### If have employees (can pull from WC or main section) then

###### $1M EBL

$1,000 per claim deductible

##### No GL deductible

### GL accord questions

#### Only for contractors, otherwise N/A

##### Do you draw plans, designs or specifications for others?

##### Do your operations include blasting or utilize or store explosive material?

##### Do any operations include excavation, tunneling, underground work or earth moving?

##### If they have subcontractors:

###### And they request certificates

Do your subcontractors carry coverages or limits less than yours?

###### “Are subcontractors allowed to work without providing a certificate of insurance” can answer yes or no based on required certificate question

##### Do you install, service or demonstrate any products?

##### Are any foreign products sold, distributed or used as components, if so

###### What is it?

###### Do you have a written contract with the supplier holding you harmless and indemnifying you for losses caused by the foreign product? (Purchase orders don’t count)

###### Do you purchase foreign products through a US-based entity (importer)

If so, do they indemnify you?

###### What percentage of revenue is attributable to foreign goods?

##### Any R&D or fundamentally new products planned?

###### New flavors/colors/etc don’t count – really new products

##### If not answered under foreign section, do you have contracts with your suppliers?

###### Do those contracts have guarantees, warranties or hold-harmless agreements?

##### Do you provide guarantees, warranties or hold-harmless agreements to your customers?

##### Any products related to aircraft/space industry?

##### Any products recalled, discontinued or changed in last 3 years?

##### Do you sell any products produced by others under your own label/branding?

##### Are your products resold by any other entities under their label or branding?

##### Are products consumable?

###### If so go into whole food products supplement

##### Any named insured sell to other insureds?

##### Any medical facilities provided or medical professionals employed or contracted?

##### Any exposure to radioactive/nuclear materials?

##### Any past/present or discontinued operations related to storing, treating, discharging, applying, fdisposing or transporting hazardous material?

##### Any operations sold, acquired or discontinued last 5 years?

##### Do you loan any machinery or equipment to others?

##### Do you own, lease or regularly hire any boats, docks or watercraft

##### Do you own any parking facilities for which a fee is charged?

##### Do you have any recreational facilities

###### Is there a swimming pool on premises?

##### Do you sponsor any sporting or social events (other than occasional employee celebrations)

##### Any structural alterations or renovations contemplated?

##### Any demolition expected?

##### Pull joint ventures from initial info

##### Do you lease employees to or from other employers

###### If so PEO or other arrangement?

##### Is there a labor interchange with any other businesses?

##### Any daycare facilities operated or controlled?

##### Any crimes on premises within last 3 years?

##### Is there a formal, written safety and security policy in effect?

###### Upload copy if available

##### Does the website or marketing materials make any representation about the safety or security of the premises?

### Subcontracting section (standalone since it applies to GL, E&O and D&O)

#### Do you subcontract out any of your work? If so,

##### What percentage of revenue is subcontracted? Ie what is annual contractor spend

##### What sort of tasks are subcontracted?

###### Use response to evaluate whether to ask about E&O or just GL/auto/etc

##### Is it always corporate entities or do you have independent contractors?

###### If you do use independents is it important for them to be covered as insureds, or ok just to cover your vicarious responsibility?

##### Do you require certificates of insurance for all subcontractors, just corporate ones (not independents) or just certain classes or sizes?

###### Have tooltip showing a picture of what a cert looks like

###### Checkboxes for corporate/ICs, description box for description of classes

###### If not all subs, what percentage of revenue from subs without certs?

##### Do you actually track certificates, or just require in contracts?

###### If so do you use a service like myCOI, certificate depot, etc or do you have an internal process?

##### Do you have a written contract with all subcontractors?

###### Is it always the same?

Does it include indemnification/hold harmless?

Does it require them to have certain insurance limits?

Has it been reviewed by internal or external counsel?

If not, what % of subcontracts aren’t the standard agreement?

If not, what are normally the reasons for a different contract?

They’re bigger?

They independent?

## Workers Compensation

## E&O

### Is MPL needed in addition to the core MPL?

### Ask about data custody to determine if E&O and cyber are closely entwined enough to require combined placement

## Workers Comp

## FEIN

## Foreign

## BTA

## K&R

### Table of expected trips

#### # trips, avg and max employee count per conveyance

### Pull info on any in-country ongoing ops

### Any past incidents?

## Crime

### Pull location count and employee count

### Pull independent contractor count

### Control questions

#### Does employee who reconciles monthly bank statements also sign checks or handle deposits?

##### If so any extra controls in place?

#### Are pre-employment reference checks completed for all employees

##### If not at least for financial employees (accounting, etc)

##### What about independent contractors?

#### Are credit checks completed for all employees?

##### If not at least for financial employees (accounting, etc)

##### What about independent contractors?

#### Do you have physical inventory?

##### If so how often do you do physical check/count

##### Who does it?

#### DO you have a list of authorized vendors

##### Is a procedure in place to verify vendors exist and aren’t owned by employees before putting them on the list?

##### Does the same person who verifies vendors have authority to update the list

##### Do you verify invoices against corresponding purchase order and master list before issuing payment

##### DO you strictly comply with dual-recorded authorization for all outgoing wire transfers

#### Any independent contractors have custody over any funds?

##### If so are they subject to same controls as employees?

#### Do you want 3rd-party crime?

##### Do you have any custody or control over any funds or materials of clients?

### Any past incidents?

## Builders Risk

## OPPI

## Media Liability

## Cyber

## D&O

### Lift name, address, contact name, website from general info

#### Confirm not limited partnership, or any subsidiaries act as GP for any other entities (JVs)?

##### If so pull Chubb separate app

### Want D&O?

#### State of incorporation

#### Lift years of operation from general info

#### Lift any unrelated subsidiaries/other activities from GL section

#### Pull number of employees from WC

#### Do you have any in-house counsel? If so how many?

#### Pull annual revenues from general info

#### Request copy of financial docs

##### Most recent YE audited income statement and balance sheet if available

##### Most recent interim income sheet

##### Most recent interim balance sheet

##### Most recent cap table showing diluted ownership

##### Open input sheet for list of board members

###### Include area to indicate what shareholders they represent

#### Any bankruptcy or layoff in last 12 months or expected next 18?

##### Any reorg or bankruptcy arrangement in last 12 months?

##### Any expected next 18 months?

##### Any closings, workforce reductions, layoffs, etc last 12 months?

##### Any expected next 18 months?

#### Currently in compliance with all debt covenants and been so last 12 months?

#### Within last 5 years has any person to be insured been involved in circumstances related to:

##### Anti-trust, copyright or patent litigation?

##### Deceptive trade practices or consumer fraud?

##### Alleged or actual violation of securities laws?

##### Any criminal actions?

##### Any other claim brought against the isnured entity or any individual in his or her capacity as a director or officer of any entity?

#### Any recent or planned transactions? If so

##### What date (actual or approximate)

##### Any public or private security offerings last 12 months?

##### Any change in directors or officers

##### Proforma or pre-post transaction financials

###### Most recent YE audited income statement and balance sheet if available

###### Most recent interim income sheet

###### Most recent interim balance sheet

###### Most recent cap table showing diluted ownership

###### Open input sheet for list of board members

Include area to indicate what shareholders they represent

##### Stock deal or asset deal?

###### If asset deal did/will seller buy a tail policy? How long?

###### If stock deal ask for loss history or warranty

### EPLI?

#### Table of employee count for current and previous year

##### Full time us employees

##### Part time US (including seasonal)

##### Full time California employees

##### Part-time California employees

##### US independent contractors

##### Employees outside the US

#### Second table of percentage of salary ranges current and previous year

##### Up to 60K

##### 61K – 120K

##### 120K+

#### Written Policies and procedures

##### Equal Opportunity Employer

##### Anti-discrimination

##### Anti-sexual harassment

##### If no to any, would you be willing to implement within 60 days?

#### In last 3 years any EEOC letter, employment-related civil suits over $10K

### Fiduciary?

#### Do you have a retirement plan?

##### What are assets?

##### How many participants

##### Is it a 401k?

###### Is management of choosing funds outsourced?

##### What is the name of the plan (note normally is named insured 401k plan)

##### Is it a defined benefit plan

###### Probably have laundry list of questions here

##### DO you have an ESOP?

###### ESOP questions

##### Do you have any other plans where the entity acts as a fiduciary of funds for employees?

##### Ay pklans not in compliuance with plan agreements or ERISA?

##### Any merged, terminated or frozen plans in last 3 years?

##### Any fiduciaruies accused of breach of trust or criminal conduct?

##### Any fees assessed by the IRS, DOL or any other governmental entity?

## Employed Lawyers

# Need signature at end – probably use acord wording. Will likely need separate signatures for warranty statement

# Thoughts on storage – each question will need to point to some data field in a database. If that question comes up elsewhere in the discussion, a good way to see whether the question is needed or not is to do a data-pull to see if that data-field is nil. If so then need to ask the question, if not then can skip it because we already have the answer

# Additional feature would be to incorporate feature to pull in old data for renewal and do a simpler update

# Nice to have dictionary feature that explains definition/usage of insurance terms when hover over it

# Remember to add details/comments area where appropriate for yes/no answers

# Automatic requests

## Vendors coverage

## Blanket waiver of subro

## Blanket AI with written contract

## Primary/non-contrib

## 30 days NOC