

For business brokers, M&A intermediaries for small and mid-sized companies, and business valuation firms. Complete with ACORD 125. Attach a description of services, a sample client contract or engagement letter, resumes or credentials of key professionals, and five years of loss runs.

1 APPLICANT / BUSINESS INFORMATION

LEGAL BUSINESS NAME	DBA	FEIN	YEARS IN BUSINESS
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
BUSINESS ADDRESS	CITY / STATE / ZIP	WEBSITE	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Entity type:
☐ Sole proprietor ☐ Partnership ☐ LLC ☐ Corporation ☐ Nonprofit

PRIMARY CONTACT / TITLE	PHONE	EMAIL
<input type="text"/>	<input type="text"/>	<input type="text"/>

LICENSES / CERTIFICATIONS HELD	PROFESSIONAL STAFF / TOTAL EMPLOYEES
<input type="text"/>	<input type="text"/>

2 OPERATIONS

Services provided (check all that apply):
☐ Main Street business sales ☐ Lower middle-market M&A ☐ Buy-side search ☐ Business valuations ☐ SBA loan valuations
☐ Estate / gift valuations ☐ Divorce valuations ☐ Litigation valuations ☐ Exit planning

CLOSINGS IN LAST 12 MONTHS	TOTAL DEAL VALUE (\$)	LARGEST TRANSACTION (\$)	STATES LICENSED
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

LARGEST CLIENT (% OF REVENUE)	WORK OUTSIDE YOUR HOME STATE (%)	WORK SUBCONTRACTED (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>

2-1 Do you sell businesses through stock or equity transfers? ☐ Yes ☐ No
 IF YES, EXPLAIN

2-2 Is every engagement under a signed written contract or engagement letter? ☐ Yes ☐ No
 IF NO, EXPLAIN

2-3 Do contracts limit your liability (e.g., to fees paid)? ☐ Yes ☐ No
 IF NO, EXPLAIN

3 EXPOSURE & RISK QUESTIONS — LICENSING, DISCLOSURE & DEAL CONDUCT

In Kesselring, a seller's broker faced a jury on misrepresentation despite a non-reliance clause, because partial disclosure created a duty to disclose.

3-1 Does every broker hold a license where the state requires one? ☐ Yes ☐ No
 IF NO, EXPLAIN

3-2 Is each equity transaction confirmed to qualify for the SEC M&A broker exemption? ☐ Yes ☐ No
 IF NO, EXPLAIN

3-3 Is a written agency disclosure signed by both parties? ☐ Yes ☐ No
 IF NO, EXPLAIN

3-4 Do you act as a dual agent? ☐ Yes ☐ No
 IF YES, EXPLAIN

3-5 Is a log kept of every document delivered to buyers? ☐ Yes ☐ No
 IF NO, EXPLAIN

3-6 Are seller financials checked against tax returns? ☐ Yes ☐ No
 IF NO, EXPLAIN

3-7 Do listing materials state that seller information is unverified? ☐ Yes ☐ No
IF NO, EXPLAIN

3-8 Do you arrange or provide buyer financing? ☐ Yes ☐ No
IF YES, EXPLAIN

4 EXPOSURE & RISK QUESTIONS — DEPOSITS & VALUATION PRACTICE

Holding deal funds forfeits the federal M&A broker exemption, and a Michigan broker pleaded guilty in 2023 after keeping \$26,000 in buyer deposits.

4-1 Do you hold buyer deposits? ☐ Yes ☐ No
IF YES, EXPLAIN

4-2 Are deposits held by an independent escrow agent? ☐ Yes ☐ No
IF NO, EXPLAIN

4-3 Is dual signature required on any trust account? ☐ Yes ☐ No
IF NO, EXPLAIN

4-4 Is the trust account reconciled monthly? ☐ Yes ☐ No
IF NO, EXPLAIN

4-5 Are wire instructions confirmed by phone to a known number before closing? ☐ Yes ☐ No
IF NO, EXPLAIN

4-6 Do valuations follow a recognized standard (e.g., NACVA, AICPA SSVS, USPAP)? ☐ Yes ☐ No
IF NO, EXPLAIN

4-7 Do you issue valuations for SBA loans? ☐ Yes ☐ No
IF YES, EXPLAIN

4-8 Do you issue valuations for litigation? ☐ Yes ☐ No
IF YES, EXPLAIN

5 PAYROLL, SALES & REVENUE

ANNUAL REVENUE (\$)	LARGEST SINGLE CONTRACT (\$)	SUBCONTRACTOR COSTS (\$)	TOTAL ANNUAL PAYROLL (\$)

6 PRIOR INSURANCE & LOSS HISTORY

CURRENT E&O CARRIER / LIMITS	DEDUCTIBLE / RETROACTIVE DATE	EXPIRATION DATE

DATE OF CLAIM	DESCRIPTION	TOTAL INCURRED (\$)	OPEN / CLOSED

6-1 Has a buyer or seller alleged misrepresentation or non-disclosure? ☐ Yes ☐ No
IF YES, EXPLAIN

6-2 Has a client refused to pay or sued over fees in the past 5 years? ☐ Yes ☐ No
IF YES, EXPLAIN

6-3 Has any license, certification, or registration been suspended, disciplined, or investigated? ☐ Yes ☐ No
IF YES, EXPLAIN

6-4 Has any coverage been declined, cancelled, or non-renewed? ☐ Yes ☐ No
IF YES, EXPLAIN

6-5 Is the applicant aware of any incident or circumstance that could give rise to a claim? ☐ Yes ☐ No
IF YES, EXPLAIN

7 RISK MANAGEMENT & SAFETY

7-1 Are client files and work papers retained for a set period under a written policy? ☐ Yes ☐ No
IF NO, EXPLAIN

7-2 Is multifactor authentication required for email and client data? ☐ Yes ☐ No
IF NO, EXPLAIN

7-3 Is a conflict check run before each engagement? ☐ Yes ☐ No
IF NO, EXPLAIN

7-4 Are buyer NDAs signed before confidential information is released? ☐ Yes ☐ No
IF NO, EXPLAIN

8 SIGNATURE & FRAUD WARNING

The undersigned declares that the statements and answers given in this supplemental are true, complete and correct to the best of their knowledge, and that no material fact has been withheld or misstated. The applicant agrees that this supplemental, together with all ACORD applications and attachments, forms the basis of any submission to insurers and may be relied upon by them. Signing this supplemental does not bind coverage. This supplemental is an intake document prepared by Cory Washington & Co. LLC to support carrier submission; it does not itself provide coverage.

FRAUD NOTICE: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, may be committing a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties. State-specific fraud warnings appear on the insurer's application.

APPLICANT / AUTHORIZED SIGNATURE (TYPE FULL NAME)	TITLE	DATE
<input type="text"/>	<input type="text"/>	<input type="text"/>
PRODUCER — CORY WASHINGTON & CO. LLC	PRODUCER SIGNATURE (TYPE FULL NAME)	DATE
<input type="text"/>	<input type="text"/>	<input type="text"/>