# INSURANCE AGENCY & AGENT SUPPLEMENTAL

*Covers insurance agencies, brokerages, independent agents, and managing general agents. Financial advisors use CWCO-SUP-FINADVISOR. Complete with ACORD 125. Attach a list of carrier appointments and any binding authority agreements.*

## 1 APPLICANT / BUSINESS INFORMATION

| LEGAL BUSINESS NAME | DBA | FEIN | YEARS IN BUSINESS |
|---|---|---|---|
| | | | |

| BUSINESS ADDRESS | CITY / STATE / ZIP | WEBSITE |
|---|---|---|
| | | |

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

| PRIMARY CONTACT / TITLE | PHONE | EMAIL |
|---|---|---|
| | | |

| AGENCY LICENSE NO. / RESIDENT STATE | STATES LICENSED | LICENSED PRODUCERS (COUNT) |
|---|---|---|
| | | |

## 2 OPERATIONS

| LINE OF BUSINESS | % OF COMMISSION REVENUE |
|---|---|
| | |
| | |
| | |
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| | |
| | |

*Lines: personal auto and home; commercial P&C; workers' compensation; professional and management liability; life and annuities; health and benefits; surety; crop; other.*

| ANNUAL WRITTEN PREMIUM ($) | CARRIER APPOINTMENTS | SUB-PRODUCERS / INDEPENDENT CONTRACTORS |
|---|---|---|
| | | |

**2-1** Does the agency have binding, claims-handling, or underwriting authority for any carrier? ☐ Yes ☐ No
IF YES, EXPLAIN

**2-2** Does the agency collect premium into its own trust account? ☐ Yes ☐ No
IF YES, EXPLAIN

**2-3** Does the agency buy leads or market by phone or text? ☐ Yes ☐ No
IF YES, EXPLAIN

**2-4** Does the agency place business through wholesalers or surplus lines? ☐ Yes ☐ No
IF YES, EXPLAIN

## 3 EXPOSURE & RISK QUESTIONS — PROCUREMENT, ADVICE & DOCUMENTATION

*Agency E&O claims usually allege the agency failed to get coverage the client asked for, failed to recommend coverage or limits, or misstated what a policy covers. A signed needs analysis and written declinations of offered coverage are the strongest defenses.*

**3-1** Is a coverage review or needs analysis completed and documented for every new commercial account? ☐ Yes ☐ No
IF YES, EXPLAIN

**3-2** Are clients' declinations of offered coverage or higher limits signed and kept? ☐ Yes ☐ No
IF YES, EXPLAIN

**3-3** Are coverage changes requested by clients confirmed in writing? ☐ Yes ☐ No
IF YES, EXPLAIN

**3-4** Are policies checked against quotes and applications when issued? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**3-5** Is there a diary system for renewals, audits, and pending items? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**3-6** If yes to 2-4, are surplus-lines disclosures and filings completed as each state requires? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**3-7** Are certificates of insurance issued only by trained staff, from policy terms, without altering coverage? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**3-8** Is the applicant currently, or has it previously been, insured on a claims-made professional liability policy? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**3-9** Has any professional liability carrier declined, cancelled, or non-renewed the applicant? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**3-10** Does every professional complete the continuing education their license requires? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**3-11** Are client files kept under a written retention policy? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**3-12** Has the agency had an E&O claim, department of insurance complaint, or carrier termination? ☐ Yes ☐ No
**IF YES, EXPLAIN**

| CURRENT PL / E&O CARRIER | RETROACTIVE DATE | LIMIT / DEDUCTIBLE |
|---|---|---|
| | | |

## 4 EXPOSURE & RISK QUESTIONS — PREMIUM FUNDS, TELEMARKETING & DATA

**4-1** If yes to 2-2, is the premium trust account reconciled monthly? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**4-2** If yes to 2-2, is premium trust money never used for operating expenses? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**4-3** If yes to 2-3, does the agency keep proof of each lead's written consent before calling or texting? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**4-4** If yes to 2-3, are numbers scrubbed against federal and state do-not-call lists? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**4-5** If yes to 2-3, are opt-out requests honored by any reasonable method within the required time? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**4-6** Is multi-factor authentication required on email, the agency management system, and carrier portals? ☐ Yes ☐ No
**IF YES, EXPLAIN**

**4-7** If yes to 2-1, are binding authority limits monitored and exceptions approved by the carrier? ☐ Yes ☐ No
**IF YES, EXPLAIN**

## 5 REVENUE

| ANNUAL COMMISSION & FEE REVENUE ($) | CONTINGENT / BONUS COMMISSIONS ($) | TOTAL PAYROLL ($) |
|---|---|---|
| | | |

## 6 PRIOR INSURANCE & LOSS HISTORY

*Attach currently valued loss runs for the last 5 years.*

| CYBER CARRIER / LIMITS | TCPA COVERAGE (Y / N) | CRIME / FIDELITY (Y / N) |
|---|---|---|
| | | |

**6-1** Has any carrier declined, cancelled, or non-renewed coverage in the last 5 years? ☐ Yes ☐ No

IF YES, EXPLAIN

| DATE OF LOSS | DESCRIPTION | TOTAL INCURRED ($) | OPEN / CLOSED |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

**6-2** Is the applicant aware of any incident, complaint, or circumstance not yet resulting in a claim that could reasonably give rise to one? ☐ Yes ☐ No

IF YES, EXPLAIN

## 7 RISK MANAGEMENT

**7-1** Are producers' licenses, appointments, and continuing education tracked centrally? ☐ Yes ☐ No

IF YES, EXPLAIN

**7-2** Are client communications kept in the agency management system? ☐ Yes ☐ No

IF YES, 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, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. (State-specific fraud warnings apply; see state amendatory notice.)**

| APPLICANT / AUTHORIZED SIGNATURE (TYPE FULL NAME) | TITLE | DATE |
|---|---|---|
| | | |

| PRODUCER — CORY WASHINGTON & CO. LLC | PRODUCER SIGNATURE (TYPE FULL NAME) | DATE |
|---|---|---|
| | | |