

Professional Business Accountants

Professional Liability Renewal Application



PLEASE ANSWER ALL QUESTIONS AND LEAVE NO BLANK SPACES. IF THE SPACE PROVIDED IS INSUFFICIENT TO ANSWER ANY QUESTION FULLY, KINDLY APPEND A SEPARATE PAGE WITH YOUR DETAILED ANSWERS.

APPLICANT FIRM

1. Name: _____
2. Address: _____
3. Location of Branch Office(s): _____
4. Have there been any changes to the Applicant since the last Application? Yes ☐ No ☐
E.g. change in ownership, acquisition(s), change in management, change to the description of professional services etc.
If "YES", provide details: _____

BUSINESS ACTIVITIES & FINANCIAL INFORMATION

5. Gross annual revenue (past year): _____ Estimated for current year: _____
6. Gross annual revenue from Canada: _____ *US: _____
Other (specify): _____

*Including services provided outside of Canada and revenue earned from clients domiciled outside Canada.

7. Indicate the approximate percentage of revenue derived from each of the following (total must be 100%):

SERVICES	%	SERVICES	%
Tax Returns	%	*Audit Engagements	%
Non-review Preparation of Financial Statements	%	*Review Engagements	%
Personal Financial Planning (non-investment)	%	*Receivership and Trustee in Bankruptcy Services	%
Tax and Estate Planning	%	*Investment Consulting	%
Bookkeeping	%	*Mergers and Acquisitions Activities	%
Other (specify):	%	**Business Valuations	%

*These services are NOT typical of a Professional Business Accountant and are not available for coverage under this program. If the Applicant provides any of these services, please discuss with your broker.

**If you perform business valuation services, completion of Business Valuations supplementary application is required.

PROFESSIONAL PRACTICE

8. Total number of:
Professional employees: _____ Independent contractors: _____ Administrative: _____
9. Is a standard Letter of Engagement describing the services in place with all clients? Yes ☐ No ☐
10. a) Does the Applicant require all independent contractors to carry their own Professional Liability policy with a limit of at least \$1,000,000? If "Yes", go to question 11. Yes ☐ No ☐
b) If No, does the Applicant want to share its Professional Liability insurance with its independent contractor(s)? Yes ☐ No ☐

PRIOR CLAIMS

11. Since the date of the last Application, has the Applicant been the subject of a claim in respect of the liabilities covered by this insurance? Yes ☐ No ☐
12. Is the Applicant aware of any act of circumstance which could reasonably be expected to be the basis of a future claim in respect of liabilities to be covered by this insurance? Yes ☐ No ☐

DISCLOSURE, AUTHORIZATION AND SIGNATURE:

I/We hereby declare for and on behalf of the Applicant Firm and each and every one of its members to be insured, that to the best of my/ our knowledge, the above statements and particulars in this application are true and complete and that I/we have not omitted, suppressed or misstated any material facts. I/we agree that this application, together with any other information supplied by me/us shall form the basis of any Contract of Insurance effected therefrom. I/We undertake to inform Insurers of any material alteration to these facts whether occurring before or after completion of the Contract of Insurance. Furthermore, I/we understand and accept that this insurance applied for provides coverage on a "claims made and reported" basis and that coverage under the policy, if issued, shall not apply to any known claim or circumstance that could reasonably give rise to a future claim that is known to myself, the Applicant Firm or its members prior to the inception date of the policy nor to any claim or circumstance reported after the expiration, cancellation or termination of the policy.

I/We also give authorization to Intact Insurance Company, its affiliates, agents and representatives to verify, obtain and exchange any information in connection with the insurance applied for in this application. This consent is valid with respect to any policy extension and/or renewal of coverage with Intact Insurance Company, or any of its affiliates.

SIGNING THIS APPLICATION DOES NOT BIND THE APPLICANT FIRM NOR THE INSURER TO COMPLETE THE INSURANCE APPLIED FOR HEREIN

Applicant Name (Print)

Applicant Title

Applicant Signature

Date

IMPORTANT: This type of insurance coverage applies only to claims made and reported to Intact Insurance Company (Intact) during the policy period. Coverage does not apply, however, to claims that arise out of errors, omissions or negligent acts or facts or circumstances that may reasonably give rise to a claim at a future date that are known to the Applicant at the time when this application is signed and dated. Therefore, if the Applicant is currently insured by an insurer other than Intact, it is incumbent upon the Applicant to report all known circumstances which may give rise to an eventual claim to that insurer. Please refer to your insurance broker if you do not understand the foregoing.