



## Lawyers Professional Liability “Bridge” Application New York

**NOTICE: THIS IS AN APPLICATION FOR A CLAIMS MADE POLICY. SUBJECT TO ITS TERMS AND CONDITIONS, THIS POLICY ONLY AFFORDS COVERAGE FOR CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR ANY EXTENDED REPORTING PERIOD, IF APPLICABLE. THIS POLICY PROVIDES NO COVERAGE FOR CLAIMS ARISING OUT OF WRONGFUL ACTS THAT TOOK PLACE PRIOR TO THE RETROACTIVE DATE, IF ANY. THE RETROACTIVE DATE MAY NOT BE CHANGED DURING THE TERM OF THE CLAIMS MADE RELATIONSHIP AND ANY EXTENDED REPORTING PERIOD.**

**ALL COVERAGE UNDER THIS POLICY CEASES UPON CANCELLATION BY THE NAMED INSURED OR REFUSAL TO RENEW BY THE INSURED OR INSURER, EXCEPT FOR ANY EXTENDED REPORTING PERIOD, IF APPLICABLE.**

**UPON TERMINATION OF COVERAGE, AN INSURED SHALL HAVE AN AUTOMATIC EXTENDED REPORTING PERIOD OF 60 DAYS FOLLOWING SUCH TERMINATION OF COVERAGE TO PROVIDE NOTICE OF A CLAIM. FOR AN ADDITIONAL PREMIUM, AN OPTIONAL EXTENDED REPORTING PERIOD CAN BE PURCHASED. THE DURATION AND PREMIUM FOR THE OPTIONAL EXTENDED REPORTING PERIOD WILL BE ONE, TWO, THREE OR AN UNLIMITED NUMBER OF YEARS FOR 90%, 135%, 150% AND 160%, RESPECTIVELY, OF THE ANNUAL POLICY PREMIUM STATED ON THE DECLARATIONS.**

**NO COVERAGE SHALL EXIST AFTER THE EXPIRATION OF THE EXTENDED REPORTING PERIOD, WHICH MAY RESULT IN A POTENTIAL COVERAGE GAP IF PRIOR ACTS COVERAGE IS NOT SUBSEQUENTLY PROVIDED BY ANOTHER CARRIER.**

**DURING THE FIRST SEVERAL YEARS OF CLAIMS MADE RELATIONSHIPS, CLAIMS MADE RATES ARE COMPARATIVELY LOWER THAN OCCURRENCE RATES, AND THE INSURED CAN EXPECT SUBSTANTIAL ANNUAL PREMIUM INCREASES, INDEPENDENT OF OVERALL RATE INCREASES UNTIL THE CLAIMS MADE RELATIONSHIP REACHES MATURITY.**

**CLAIM EXPENSES ARE INCLUDED IN, SHALL REDUCE, AND MAY COMPLETELY EXHAUST THE LIMITS OF LIABILITY AND THE DEDUCTIBLE. IF THE LIMITS OF LIABILITY ARE EXHAUSTED BY CLAIM EXPENSES AND DAMAGES, THE INSURER SHALL NOT BE LIABLE FOR ANY ADDITIONAL DAMAGES OR CLAIM EXPENSES, INCLUDING FOR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT.**

**THE APPLICATION, ITS ATTACHMENTS AND ALL PREVIOUS APPLICATIONS AND THEIR ATTACHMENTS SHALL SERVE AS THE BASIS OF THE POLICY AND SHALL BECOME PART OF SUCH POLICY SHOULD A POLICY BE ISSUED, AS IF PHYSICALLY ATTACHED. THE INSURER RELIES UPON THE APPLICATION IN ISSUING THE POLICY. COMPLETION OF THIS APPLICATION DOES NOT IN ANY WAY IMPLY SUCH COVERAGE UNDER THE POLICY. COVERAGE IS AFFORDED ONLY IF AND TO THE EXTENT INDICATED BY THE TERMS AND CONDITIONS OF THE POLICY IF ISSUED.**

**CAREFULLY READ THE ENTIRE POLICY FOR WHICH THIS APPLICATION IS MADE. WORDS AND PHRASES WHICH ARE PRINTED IN BOLD TYPEFACE HAVE SPECIFIC MEANING AND ARE DEFINED IN SECTION III OF THE POLICY. CONSULT YOUR BROKER OR OTHER REPRESENTATIVE IF YOU DO NOT UNDERSTAND ANY TERMS OR PROVISIONS OF THIS POLICY.**

Please fully answer all questions and submit requested information. Bold-faced terms are defined in the Policy and have the same meaning in this **Application**. Any information provided, whether physically attached or available on the Applicant's web site, shall be deemed incorporated into this **Application**. Supplemental applications are available at [www.lawyerguard.com](http://www.lawyerguard.com).

**A. General Information**

1. **Named Insured:** \_\_\_\_\_

2. **Other Application – Must be Completed by Applicant – Do Not Leave Blank**

**Please complete the following chart for the other insurance company’s application submitted for review by the Insurer:**

<b>Insurance Company:</b>		<b>Date Signed:</b>	
<b>Application Title:</b>		<b>Submitting Broker:</b>	

**NOTE: Answer the following questions only after making a reasonable and thorough inquiry of all attorneys in the Firm:**

3. After inquiry, has the **Named Insured** or any attorneys to be insured under this policy:
- a. been the subject of a professional liability claim or suit, or entered a tolling agreement with a client with respect to a threatened professional liability claim, in the last five (5) years (or earlier if the claim is still open)? Yes No
  - b. have knowledge or information of any fact, circumstance or actual or alleged act, error or omission which may reasonably be expected to give rise to a professional liability claim(s) under the proposed policy? Yes No
- If yes to any of the above, complete the Claim Supplement (unless such information was already provided for in the application described in Question No. 2 above).*

**It is understood and agreed that, without limiting any rights of the underwriter, if such knowledge or information exists, any claim arising therefrom is excluded from this proposed insurance.**

**B. Representation**

The undersigned authorized owner, partner, director, or officer represents and warrants on behalf of the Named Insured and all persons/entities for whom insurance is being sought that to the best of his/her knowledge and belief after diligent inquiry, the statements set forth herein and attached hereto are true. It is understood that the statements in this Application, including material submitted to or obtained by the underwriter, are material to the acceptance of the risk, and relied upon by the underwriter. The Insureds further agree that in the event of any material misrepresentation or omission in the Application, including materials submitted to or obtained by the underwriter, this Policy shall be void. The undersigned authorized owner, partner, director or officer of the applicant declares that the statements set forth herein are true. The undersigned agrees that if the information supplied on this Application changes between the date of this Application and the effective date of the insurance, that he/she will immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations or authorizations or agreements to bind the insurance.

Signing this **Application** does not bind the applicant or the **Insurer** to complete the insurance, but it is agreed that this **Application** shall be the basis of the contract should a policy be issued, and it will be attached to and become part of the Policy.

**Fraud Prevention – General Warning**

**NOTICE:** Any person who knowingly, or knowingly assist another, files an application for insurance or claim containing any false, incomplete or misleading information for the purpose of defrauding or attempting to defraud an Insurance Company may be guilty of a crime and may be subject to criminal and civil penalties and loss of insurance benefits.

**Attention: Insureds in NY**

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 may also be subject to a civil penalty.

(In New York, the civil penalty is not to exceed five thousand dollars and the stated value of the claim for each such violation.)

SIGNED: \_\_\_\_\_ DATE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_ TITLE: \_\_\_\_\_

Producer Signature \_\_\_\_\_ Date \_\_\_\_\_