

Life Science Application Errors & Omissions



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General Information

1. Name and Address of Applicant (include all insureds and attach additional sheets, if necessary):

Name(s): _____

Web Site Address: _____

Retroactive Date for _____

E&O: _____

2. a. Describe in detail the professional services performed by the Applicant
(Attach a separate sheet, if necessary):

b. During the past 5 years, has the Applicant been engaged in any business or professional services other than as described in 2.a. above? If "Yes" please attach a detailed explanation including estimated gross revenues for the most recent fiscal year on a separate sheet.	Yes	No
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c. Does the Applicant anticipate any change or additions to the professional services described above? If "Yes" please attach a detailed explanation including estimated gross revenues for the upcoming fiscal year on a separate sheet.	Yes	No
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d. Have any products, services or operations been discontinued or recalled within the last 5 years? If "yes" describe in detail what products, services and operations have been discontinued or recalled including the procedure for informing customers.	Yes	No
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Sub-Contracted Work

3. Sub-contracted Work, Use of Suppliers and Outsourced Manufacturing:

a. Does the Applicant sub-contract any professional services or manufacturing to fulfill engagements for clients?	Yes	No
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b. What portion of the applicant operation does the Applicant sub-contract? _____

Please complete and return this form to your insurance broker.

- c. Sub-contractors manufacture to Applicant’s specifications? Yes No
- d. Does the applicant perform Quality Control Audits? Yes No
- e. (i) Does the Applicant require evidence of General Liability or Errors & Omissions insurance from subcontractors? If “no” provide a detailed explanation on a separate sheet) Yes No
- (ii) If “Yes” what limits does the Applicant require?
 General Liability: \$ _____
 Errors & Omissions: \$ _____
- f. Does Applicant sub-contract installation? Yes No

Client and Contract Information

4. Client Information:

- a. Provide the following information regarding the Applicant’s five (5) largest clients (determined as a percentage of total gross revenues for the past fiscal year).

Client	Size of Contract	Length of Contract	Type of Products/Services

- b. What is the percentage of sales to repeat customers?
- c. Rate the technical sophistication of the Applicant’s average customer: Little or None Average High

5. Contracts with Customers:

Attach a copy of the Applicant’s standard written service contract, purchase agreement of licensing agreement?

- a. Does the Applicant use a standard written contract or agreement for all clients? Yes No
- b. Has Legal Counsel reviewed all contracts? Yes No

Please complete and return this form to your insurance broker.

c. Does each contract include:

(i) Statement of Work and Specifications	Yes	No
(ii) Limitation of Liabilities	Yes	No
(iii) Limitation of Liability for Consequential Damages	Yes	No
(iv) Force Majeure	Yes	No
(v) Disclaimer of Warranties	Yes	No
(vi) Exclusive Remedies	Yes	No
(vii) Dispute Resolution	Yes	No
(viii) Venue or Governing Law	Yes	No

d. Indicate percentage of standard contract usage vs. customer's contract

Standard: _____

Customer: _____

e. Does the Applicant deviate from the standard contract?

Yes No

f. Who has authority to sign contracts on behalf of the Applicant? _____

g. Who has authority to make changes to contracts? (Please list Name and Title) _____

h. Attach samples of all promotional materials and respond to the following:

(i) Have all promotional materials been reviewed by Legal Counsel?	Yes	No
(ii) Has website content been reviewed by Legal Counsel?	Yes	No

Please complete and return this form to your insurance broker.

Quality Control

6. Quality Control:

a. Indicate which of the following quality control procedures are in place (check all that apply):

Alpha Testing	Customer signature on each phase of project
Beta Testing	Formal customer acceptance procedures
Prototype Development	Total Quality Management
Vendor Certification Process	Written and formalized quality control program
Formalized Training for New Hires	Back-up or contingency plan

Other: _____

b. How long does the Applicant maintain documents/contracts? _____

c. Does the Applicant have a formal product recall program? Yes No

d. In the Applicant's opinion, what is the worst case scenario if their product/service fails? Yes No

e. What is the Applicants Average failure mode? _____

f. How many users would be affected if the product/service fails?

less than 5 5 - 50 over 50

g. What is the acceptable downtime for the Applicant's product/service?

None Less than 1 day Less than 2 days Over 2 days

h. How does the Applicant notify its customers of any problems discovered after the sale

i. Does the Applicant have a customer notification plan in the event a product or service is discontinued? Yes No

j. How long are maintenance services provided on discontinued products/services? _____

k. (i) What customer support functions are available? check all that apply:

E-mail	Website
Fax	Visitation on customer's site
Prototype Development	Toll-free number

Please complete and return this form to your insurance broker.

(ii) Customer support is available:

Monday - Friday 24/7

Other (please describe)

I. Does the Applicant have compliant resolution policies and procedures? Yes No

(i) Are all customer complaints or requests documented in writing? Yes No

(ii) Does Applicant have an escalation procedure in place to resolve any customer complaints? Yes No

(iii) Who has ultimate responsibility for seeing that problems or disputes are resolved?
(Please list Name and Title)

7. Security and Protection for Applicant's Facility and Network:

a. Does the Applicant have a physical and Network security policy in place? Yes No

b. Is the Network Security Policy written and formalized? Yes No

c. Are the security features monitored, tested and audited? Yes No

d. Please describe the encryption, firewalls, virus protection. Security protocols and intrusion detection that you use to protect the Applicants facilities, networks and servers?

e. Has the Applicant experienced a Security Breach? Yes No

If "yes" provide an explanation on a separate sheet

f. Does the Applicant screen all employees and contractors with reference, background and credit checks? Yes No

g. When an employee is terminated, does the Applicant follow a procedure of immediate revocation of access to facilities, networks and systems? Yes No

Please complete and return this form to your insurance broker.

Claim Information

8. Claim Information:

NOTE: The Applicant's disclosure of claim information by response to the following questions does not indicate or imply in any way that any act or omission disclosed is covered by this policy.

- | | | |
|---|-----|----|
| a. Have any professional liability or errors and omissions claims been made during the past 5 years against the Applicant? If "yes" attach a separate page with full details of the claim | Yes | No |
| b. Does the Applicant, Subsidiaries, Predecessor Firms or any of their executive officers, risk manager or any employee who is responsible for the Applicant's insurance or claim reporting have knowledge or information of any circumstance or any allegation of contentions of any incident that may result in any claim being made against the Applicant, Subsidiaries or Predecessor firms? If "yes" attach a separate page with full details of the claim | Yes | No |
| c. Are any contracts currently past due acceptance? | Yes | No |
| d. Within the past 5 years, have any customers withheld payment or requested a refund because the Applicant's products/services: | Yes | No |
| (i) Did not meet customer's performance expectations? | Yes | No |
| (ii) Did not perform in compliance with the Applicant's warranty or guarantee?
If "yes" provide an explanation on a separate sheet | Yes | No |
| e. Within the past 5 years, have you sued any customers for non-payment of contracts? | Yes | No |
| f. Have all matters in above questions been reported to the former or current insurers?
If no, please explain. | Yes | No |

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 subjects such person to criminal and civil penalties, including but not limited to fines, denial of insurance benefits, civil damages, criminal prosecution and confinement in state prison.

Completing and signing this application does not bind coverage. Coverage will not be bound, nor will a policy be issued until the applicant signifies acceptance of the Company's premium quotation.

The undersigned authorized officer of the applicant knows of no other relevant facts which might affect the Company's judgment when considering this renewal application and warrants that the statements herein are true, and it is agreed that this renewal application shall be the basis of the renewal contract and shall be deemed incorporated therein should the Company evidence its acceptance of this renewal application by issuance of a renewal policy. It is agreed that this renewal application shall be on file with the Company and that it shall be deemed to be attached to and made part of the renewal policy, if issued, as if physically attached to the renewal policy.

Signature: _____ Title: _____

Print Name: _____ Date: _____

Please complete and return this form to your insurance broker.