



## NEW YORK CONTRACTORS ERRORS AND OMISSIONS SUPPLEMENTAL APPLICATION CLAIMS-MADE COVERAGE

**Contractors Errors and Omissions is a Claims-Made coverage. Please read the entire coverage carefully to determine your rights, duties, coverage and coverage restrictions.**

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### NEW YORK DISCLOSURE NOTICE

This policy is written on a claims made basis and shall provide no coverage for claims arising out of incidents, occurrences or alleged wrongful acts or omissions that took place prior to the retroactive date, if any, stated on the declarations. The policy shall cover only those claims made against an insured while the policy remains in effect for incidents reported during the Policy Period or any subsequent renewal of this Policy or any extended reporting period and all coverage under the policy ceases upon termination of the policy except for the automatic extended reporting coverage unless the insured purchases additional extended reporting period coverage. The policy includes an automatic 60 day extended claims reporting period following the termination of this policy. The insured may purchase for an additional premium an extended reporting period of 36 months following the termination of this policy. Potential coverage gaps may arise upon the expiration of this extended reporting period. During the first several years of a claims-made relationship, claims-made rates are comparatively lower than occurrence rates. The insured can expect substantial annual premium increases until the claims-made relationship has matured.

### IMPORTANT INFORMATION CLAIMS-MADE COVERAGE

Your Contractors Errors and Omissions coverage is written on a 'claims-made' basis.

A 'claims-made' policy covers liability for damages that the insured is legally obligated to pay (including damages occurring prior to the effective date of the policy, but subsequent to the retroactive date, if any), that arises out of incidents, errors or omissions as long as the claim is first made during the policy period or any extended reporting period.

A 'retroactive date' means a date concurrent with the effective date of the policy, or a particular date prior to the effective date of the policy upon which the insurer and the insured agree in the policy that policy coverage will be applicable.

This policy provides no coverage for claims arising out of incidents, occurrences, or alleged wrongful acts which took place prior to the retroactive date stated in the policy.

This policy covers only claims actually made against the insured while the policy remains in effect. All coverage under the policy ceases upon termination of the policy.

However, upon termination of the policy there is an automatic extended reporting period of 60 days, and an option to purchase an extended reporting period. This allows you a three year extension in which to report claims for negligent errors or omissions that were first committed after the retroactive date but before the effective date of the termination of coverage. A coverage gap may arise upon expiration of the extended reporting period unless new coverage is purchased.



## CONTRACTORS ERRORS AND OMISSIONS SUPPLEMENTAL APPLICATION CLAIMS-MADE COVERAGE

Applicant \_\_\_\_\_

Effective Date \_\_\_\_\_

☐ Retroactive Date \_\_\_\_\_

**If different than effective date, please provide proof of continuous uninterrupted coverage to desired retroactive date and loss runs which include all claims and known incidences.**

Do you have a website? ☐ Yes ☐ No Website Address \_\_\_\_\_

Do you currently carry Errors & Omissions Liability Coverage similar to that being applied for in this application? ☐ Yes ☐ No

a. Carrier's Name \_\_\_\_\_

b. Limit of Insurance \_\_\_\_\_ Effective Date \_\_\_\_\_

d. Current Premium \_\_\_\_\_ Deductible: \_\_\_\_\_

### Prior Errors and Omissions Carrier(s)

☐ indicate if no prior insurance

Effective Date	Expiration Date	Retroactive Date	Prior Carrier	Policy Number	Limit of Liability	Premium	Other

Has any company ever declined to write, cancelled or non-renewed Errors and Omissions for you in the last five years? ☐ Yes ☐ No If "YES", please explain \_\_\_\_\_

### Claims-Made Limits of Liability Requested

#### MAP Contractors

<input type="checkbox"/> \$ 10,000 per claim \$ 50,000 Aggregate	\$1,000 deductible per claim
<input type="checkbox"/> \$ 25,000 per claim \$ 75,000 Aggregate	\$ 1,500 deductible per claim
<input type="checkbox"/> \$ 50,000 per claim \$100,000 Aggregate	\$ 2,500 deductible per claim

#### Commercial Package Policy

<input type="checkbox"/> \$ 10,000 per claim/ \$ 50,000 Aggregate	\$1,000 deductible per claim
<input type="checkbox"/> \$ 25,000 per claim / \$ 75,000 Aggregate	\$ 1,500 deductible per claim
<input type="checkbox"/> \$ 50,000 per claim/ \$100,000 Aggregate	\$ 2,500 deductible per claim
<input type="checkbox"/> \$ 100,000 per claim/ \$100,000 Aggregate	\$ 5,000 deductible per claim

Years in business under current ownership \_\_\_\_\_ Has the business operated under any other name? Yes ☐ No ☐

If yes, provide name(s), description and insurance carrier(s) \_\_\_\_\_



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Annual payroll (latest 12 months)

Is owner on premises actively managing the business operations? Yes ☐ No ☐

If no, describe the level of management on jobsite

Total number of jobs completed in the last 12 months ☐

### Three largest jobs:

Cost of Contract: \$

Customer/Location

Job description

Cost of Contract: \$

Customer/Location

Job description

Cost of Contract:\$

Customer/Location

Job description

Does the insured operate/own any business (es) other than the described? Yes ☐ No ☐ If yes, provide the following:

Name of Business

Description of Operations

Current insurance carrier

Does the applicant draw plans, designs or specifications? Yes ☐ No ☐

If Yes, provide details

### History

Has there been any Construction Defects or **Errors and Omissions** losses or claims made or pending in the last five years?

Yes ☐ No ☐

If Yes, complete the following

Insurer	Loss/Claim Report Date	Type of Loss/ Claim*	Description of Loss/ Claim	Open / Closed	Amount Paid	Amount Reserved



# NEW YORK CONTRACTORS ERRORS AND OMISSIONS SUPPLEMENTAL APPLICATION CLAIMS-MADE COVERAGE

**\*Type of Loss**

✓ Errors or  
Omissions

✓ Construction  
Defect

✓ Other

Do you or anyone in your organization have any knowledge of any **incidents** or **circumstances** that might give rise to an **Errors or Omissions** claim? Yes ☐ No ☐

If yes, complete the following:

Date of incidence/circumstance	Description of incident/circumstance	Status - Open or Closed

**NEW YORK**

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 SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

THE UNDERSIGNED IS AN AUTHORIZED REPRESENTATIVE OF THE APPLICANT AND REPRESENTS THAT REASONABLE ENQUIRY HAS BEEN MADE TO OBTAIN THE ANSWERS TO QUESTIONS ON THIS APPLICATION. HE/SHE REPRESENTS THAT THE ANSWERS ARE TRUE, CORRECT AND COMPLETE TO THE BEST OF HIS/HER KNOWLEDGE

Applicant's signature\_\_\_\_\_

Date\_\_\_\_\_

Producer's signature\_\_\_\_\_