



Technology Professionals Application

Information Technology
Professionals

Vailo Insurance Services Ltd

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APPLICATION FOR INSURANCE

PLEASE READ CAREFULLY: This is an application form for Claims made policy. All questions must be answered completely. If there is no answer, write "none" or "n/a" in the space provided. Where space provided is insufficient to fully answer, please use separate page.

Copies of the following must be enclosed with this application:

- (a) resumes / Cvs of principals, partners and senior staff members
- (b) brochures and/or promotional literature of website address

1. (a) Name of Applicant(s):

(b) Mailing Address:

(c) Website Address:

(d) Date Established (Month/Day/Year):

(e) Applicant is: ☐ Individual ☐ Partnership ☐ Corporation

(f) Location(s) of branch office(s):

2. (a) Limit of Liability required: ☐ \$1,000,000 ☐ \$2,000,000 ☐ \$5,000,000 ☐ Other:

(b) Deductible: ☐ \$2,500 ☐ \$5,000 ☐ \$10,000 ☐ Other:

3. Number of Employees: Canada: USA: Other:

4. Please indicate the Applicant's gross annual revenue:

Previous Year \$	Anticipated \$

5. If the applicant provides their services to clients outside of Canada, please state the percentage and describe the services provided:

Type of Service	Country	% of Revenue

6. Split of turnover including fees in the last complete financial year. If a new start-up, please anticipate your figures:

Hardware	
Sales of own brand	%
Distribution of other brands	%
Installation	%
Maintenance	%
Software product sales	
Own shrink wrapped / off the shelf software	%
Third party shrink wrapped / off the shelf software	%
Own customisable software	%
Third party customisable software	%
Software services	
Installation including configuration (no code changes)	%
Customisation (including code changes)	%
Developing bespoke applications	%
Maintenance	%
Software	
Consultancy	%
Data processing	%
Cabling	%
Project management	%
Provision of contract staff	%
Facilities management	%
Training	%
Web design	%
Internet/Application service provision (excluding web hosting)	%
Web hosting (please provide contract terms and conditions)	%
Telecommunications	%
Other work – details below	
	%
	%
Total	100%



7. List the company's three largest customers and provide a description of the products/services provided (Including contract value):

Customer Name	Type of Service	Single Largest Contract / Project Value

8. Is the failure of any of your products or services liable to result in any of the following outcomes:

a. Loss of life or injury to a person? ☐ Yes ☐ No

b. Destruction or damage to physical property? ☐ Yes ☐ No

c. Immediate and large financial loss? ☐ Yes ☐ No

d. Significant cumulative financial loss? ☐ Yes ☐ No

e. Insignificant financial loss (more of a nuisance)? ☐ Yes ☐ No

If YES, to any of above, please provide details:

9. Do you provide outsourcing services (application hosting, software-as-a-service, online data storage, facilities management and web hosting)? ☐ Yes ☐ No

If YES,

a. Where you are responsible for hosting and storing third party data, do you comply with the relevant data protection and data security regulations? ☐ Yes ☐ No

b. Do you have a business continuity plan to eliminate a single point of failure for outsourcing services? ☐ Yes ☐ No

c. Do you have a disaster recovery plan? ☐ Yes ☐ No



If **NO**, to any of the previous, please provide details:

10. Are any of your products or services:

a. Intended for use in aircraft, watercraft, the rail industry, military hardware or process control equipment? ☐ Yes ☐ No

b. Intended for use in nuclear, chemical oil/gas/petrochemical installations? ☐ Yes ☐ No

c. Prototypes, experimental or single product items? ☐ Yes ☐ No

d. Intended for use in surgical/medical applications? ☐ Yes ☐ No

e. Trading systems used in financial markets? ☐ Yes ☐ No

If **YES**, to any of the above, please provide details:

11. Do you hold client funds, or do you have client authority to agree and/or effect transfers or payments on their behalf from client funds or accounts? ☐ Yes ☐ No

If **YES**,

a. Do you ever act solely on e-mail instructions to transfer funds or make payments from client accounts without taking steps to independently verify the authenticity of the instructions and integrity of any bank account details provided prior to execution? ☐ Yes ☐ No

b. Do you undertake to immediately implement procedures to ensure that there is such an independent verification process in place for all future transactions? ☐ Yes ☐ No

c. What steps have you taken to ensure that the transaction has been completed successfully?



12. Do you carry out work only under a standard contract signed by every client? ☐ Yes ☐ No

If **YES**, please supply a copy of your standard form of contract, or otherwise a typical example of contract used. ☐ Attached

If **NO**, are all contracts vetted by a legally qualified person before being agreed? ☐ Yes ☐ No

13. When entering into contracts do you always:

a. Exclude liability for consequential, special or indirect damages, loss of profits and liquidated damages? ☐ Yes ☐ No

b. Cap your overall liability at a reasonable level? ☐ Yes ☐ No

c. Work to a written specification with your clients outlining the scope of each job? ☐ Yes ☐ No

d. Ensure that changes to the scope of work are reflected in a written variation of the contract? ☐ Yes ☐ No

If **NO**, to any of the above, please explain why:

14. (a) Please provide the following details of all Professional Liability / Errors & Omissions Insurance carried in the past three years:

Insurer	Expiry Date	Limit	Deductible	Premium
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$

b. When was the first date on which the Applicant purchased continuous claims made coverage?

c. Has the Applicant ever been declined, non-renewed or cancelled by any Insurer for Professional Liability / Errors & Omissions Insurance?

☐ Yes ☐ No

If **YES**, please explain:



15. In the last five years, has the Applicant ever had a claim made against them? ☐ Yes ☐ No

If YES, please provide the following details on a separate page, and include:

- a) Date of Claim
- b) Claimant's Name
- c) Nature of Claim
- d) Amount of Indemnity Payment and Defence Costs

16. Does the Applicant, or any of the Applicant's employees, have knowledge or information of any act, error, omission or circumstance which might reasonably be expected to give rise to a claim?

☐ Yes ☐ No

If YES, please explain:

COMMERCIAL GENERAL LIABILITY — Complete this section only if you require CGL quotation

CGL is offered only to Applicants whose E&O Insurance is placed with Vailo.

17. Please list all locations at which business is conducted, providing details indicated below

Address	Rent or Own	Area (m ²)	Age	Construction (frame, brick, etc.)	No. of stories	Tenants' Legal Liability Limit Requested

If the location(s) is owned, please describe other occupancies (if any):



18. Does the applicant construct, install or manufacture any products?

☐ Yes ☐ No

If YES, please explain:

19. Please provide a full description of product sales, if any:

Type of Product	Estimated Current Fiscal Year

COMMERCIAL GENERAL LIABILITY COVERAGE REQUESTED

20. Please indicate the limits for which quotes are required:

- ☐ \$1,000,000 per occurrence / \$1,000,000 aggregate
☐ \$2,000,000 per occurrence / \$2,000,000 aggregate
☐ \$5,000,000 per occurrence / \$5,000,000 aggregate
☐ Other (please specify) \$

EXTENSIONS

21. (a) ☐ Non-owned Automobile Liability

If non-owned automobile liability is required, please respond to the following questions:

(I) Please indicate the number of employees who regularly drive their own vehicle on company business:

(II) Please indicate the approximate number of "rental days" in the next 12 months that your employees will rent a vehicle (short term) for the purpose of conducting company business in:

Canada:

United States:



PREVIOUS COMMERCIAL GENERAL LIABILITY INSURANCE

22.

(a) Name of Present Insurer:

(b) Policy Period:

(c) Limit and Deductible: \$

23. Has any insurer cancelled, declined or refused to renew or issue insurance of the type applied for?

☐ Yes ☐ No

If YES, please provide details:

CLAIMS HISTORY — Applicable to Commercial Liability Insurance

Please provide details (dates, nature of claim, amounts, status) of all Commercial General Liability Insurance claims that you have experienced in the past three years. Use additional pages if necessary.

[illegible]



APPLICANT'S CONSENT TO THE TRANSMISSION OF THE INFORMATION CONTAINED IN THE APPLICATION FORM

I hereby acknowledge that the Information collected in the Application form is acquired by my Insurance broker to be transmitted to Vallo Insurance Services Ltd. for the sole purpose of obtaining an insurance policy, and will be kept confidential.

Moreover, I authorize Vallo Insurance Services Ltd., Its Insurers or service providers to:

- Conduct verification, using outside sources, of the information contained in the Application form, in attached documentation and in subsequently provided documentation.
- In the event of a claim, transmit the submitted and verified information to loss adjusters, lawyers or other similar offices for the purpose of investigating, defending, negotiating or settling any claims as required.

DECLARATION AND SIGNATURE

The undersigned Applicant for this Insurance declares that, to the best of their knowledge and belief, the statements set forth herein are true and correct and that reasonable efforts have been made to obtain sufficient Information to facilitate the proper and accurate completion of this Application form. The undersigned further agrees that if any significant change in the condition of the Applicant is discovered between the date of this Application form and the effective date of the policy, which would render this Application form inaccurate or incomplete, notice of such change will be reported immediately in writing to the Insurance Manager.

Although the signing of this Application form does not bind the Applicant to purchase the Insurance, the undersigned Applicant agrees that this form and the Information furnished pursuant hereto shall be the basis of the contract should a policy be issued and this form will become part of the policy.

Name of Applicant (please print): _____

Signature of Applicant: _____

Date (dd/mm/yyyy): _____