

Specialty Lines

UNDERWRITERS

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REPOSSESSORS ERRORS & OMISSIONS APPLICATION

APPLICANT NAME:			
BUSINESS NAME:			
DATE ESTABLISHED:		NUMBER OF LOCATIONS:	
MAILING ADDRESS:			
WEBSITE:	www. _____		
<input type="checkbox"/> Corporation <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Municipality <input type="checkbox"/> For Profit <input type="checkbox"/> Joint Venture			
<input type="checkbox"/> Other: _____			

1. Estimated gross receipts in the NEXT 12 months _____
2. Gross receipts in the LAST 12 months _____
3. List primary customers for which you repossess (written contract or agreement required): _____

4. Describe repossession procedures in detail, including identification verification. If wreckers are used, advise how many wreckers are in operation. If drive-away type operation, advise if keys are used or if vehicles are hotwired. Also, describe how you get to the vehicle being repossessed. _____

5. Do you use temporary employees to repossess vehicles? No Yes
If "Yes," how often? _____
If "Yes," please describe your hiring requirements: _____

6. What percent of the repos are done by you and your employees? Driven: _____ Towed: _____
7. What percent of the repos are done by an outside source? Driven: _____ Towed: _____
Total (must equal 100%) Driven: _____ Towed: _____
8. If others are handling repossessions on your behalf, explain how their insurance coverage is confirmed and what minimum General Liability & Errors & Omissions limits are required.

9. Is there a written contract in place with subcontractors? No Yes
10. Estimated annual number of repossessions:
 - a. Via you and your employees _____
 - b. Via Wrecker/Rollback/Haulaway _____
 - c. Via Driveaway _____

11. What percentage of each type of vehicles/equipment are repossessed?

- a. Private Passenger Autos _____ %
- b. Light Commercial Trucks _____ %
- c. Heavy Commercial Trucks _____ %
- d. Commercial Trailers _____ %
- e. Other (describe): _____ %
- f. Total: _____ %

12. Wrecker operation (Select all that apply):

- Repossessor
- In conjunction with Auto Dealer operation
- In conjunction with Garage Service operation
- _____ % used to transport customer's autos
- _____ % used on a for hire basis
- For hire, servicing public

13. Percentage of methods you use to acquire your wrecker business:

- _____ % Rotation-contracted by state/city/local/authority
- _____ % Police scanner
- _____ % Auto club
- _____ % Other (explain): _____

14. Who notifies owner of the impending repossession? _____

15. Are police notified? No Yes

16. Do police ever accompany you on a repossession? No Yes

17. Does applicant conduct any other related operations? No Yes
 (e.g. Private Detective, Investigation, Collection) If "Yes," please explain: _____

18. Are state licensing laws applicable to this operation? No Yes
 If "Yes," please show license number: _____

19. Does the applicant, any employee, independent contractor, or anyone acting on your behalf carry a firearm? No Yes

20. How do you handle a confrontation during the repossession? _____

21. Give brief explanations of applicants and employees' experiences in this field. List each driver and note what each employees' duties are, especially if various operations are conducted:

Name	Experience	Job Responsibilities

22. Are you a member of a repossession association? No Yes
 If "Yes," which one? _____

If Contingent Bodily Injury/Property Damage Coverage is requested and you have a storage lot, please answer the following:

23. What is the average length of time you store a repossessed auto? _____

24. Do you ever release vehicle to debtor? No Yes

If "Yes," please describe procedures: _____

25. a. After inquiry with each person as appropriate, in the last seven (7) years, has any No Yes errors & omissions, bodily injury, property damage, or general liability claim or suit ever been made against the Firm or any predecessor firm or any current or former member of the Firm or predecessor firm?

If "Yes," how many? _____

Please attach copies of currently valued Loss Runs from prior carriers.

If "Yes," complete a separate Supplemental Claim Form for each claim or suit.

b. After inquiry with each person as appropriate, do you know of any circumstances, No Yes acts, errors or omissions that could result in an errors & omissions, bodily injury, property damage, or general liability claim?

26. Coverage Requested

Requested Effective Date _____

Requested Retroactive Date _____

(If prior acts coverage is desired, a copy of current policy declarations must be attached. This optional coverage must not exceed 5 years)

Limits of Liability: [] \$100,000/\$100,000 [] \$300,000/\$300,000 [] \$500,000/\$500,000
[] \$1,000,000/\$1,000,000

Deductible: [] \$1,500 [] \$2,500 [] \$5,000 [] \$10,000

27. Supplemental Information (Use this area to provide additional information about your operations, loss control/risk management procedures or any other relevant information.)

Question #	Additional Information

I declare that the information submitted herein is true to the best of my knowledge and becomes a part of my Professional Liability Application. I understand that an incorrect or incomplete statement could void my protection.

* 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, may be committing a fraudulent insurance act, and may be subject to a civil penalty or fine.

*not applicable in all states

Signature of Applicant/Title/Date (Must be signed by a Principal, Partner or Officer of the Firm.)