



**TECHNOLOGY PROFESSIONAL LIABILITY APPLICATION
(CLAIMS-MADE AND REPORTED BASIS)**

1. Full Name of Applicant: _____
 Principal Business Address: _____
 Website: _____
 E-mail: _____
 SSN and/or FEIN: _____

2. Limit of Liability Desired:
 \$250,000 \$500,000 \$1,000,000 \$2,000,000
 \$3,000,000 \$5,000,000 Other _____

3. Deductible:
 \$2,500 \$5,000 \$10,000 \$25,000 Other _____

4. (a) Projected annual gross revenues for the current year: \$ _____
 (b) Annual gross revenues for three prior years:
 (i) prior twelve months: Year : _____ \$ _____
 (ii) first prior year: Year: _____ \$ _____
 (iii) second prior year: Year: _____ \$ _____

5. Describe in detail all professional services performed for others and indicate the percentage of gross revenues derived from each activity:

Professional Services	Percentage of Gross Revenues
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

6. Is the applicant engaged in any business or profession other than as described in item 5? _____
 If yes, please attach an explanation and estimated revenues.

7. Applicant is: Corporation Partnership Individual

8. Date Organized: _____

9. Is the Applicant Firm controlled, owned or associated with any other firm, corporation or company?

Yes No

If yes, attach an explanation. Are any activities listed in Question 5 provided to such business enterprise?

Yes No

10. a) Number of principles, partners, officers, and professional employees directly engaged in providing services to clients: _____

b) Number of non-professional employees (clerks, secretaries, etc): _____

11. Please provide the following:

Name in full of ALL Partners/Principles/Key Employees	PROFESSIONAL QUALIFICATIONS	DATE QUALIFIED	HOW LONG IN PRACTICE	HOW LONG AS PARTNER/ PRINCIPLE

12. Professional societies and organizations to which the Applicant and its owners, partners, officers and key employee(s) belong.

13. Describe Applicant's five largest jobs in the past three years:

<u>Client Name</u>	<u>Professional Services</u>	<u>Gross Revenues</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

14. Please complete the appropriate sections indicating the approximate percentage of your total operation:

Electronic Data Processing	%	EDP Consulting	%
Custom Software Development	%	Computer Security	%
Packaged Software Development	%	Website Design	%
Sale of Software for others	%	Website Hosting	%
Sale of Hardware for others	%	Other (describe)	%

15. List major software applications (i.e. inventory control, payroll fund transfer, engineering, educational, etc.)

16. Is the applicant an Internet Service Provider and/or does it provide any internet access, online purchasing, and/or services as a web portal, web host, web search engine, e-mail service, chat room, online database or bulletin board?

Yes No % of receipts _____ %

17. Does the applicant provide any services (other than support) or have any staff that is located outside the U.S.?

Yes No % Staff _____ %

18. Does the applicant provide any consulting services which enable of affect any of the following, if so, please advise approximate percentage of your total operations:

	Yes	No	%
CAD/CAM design or control, robotics or process control of Industrial equipment?	Yes	No	%
Mechanical, electrical, chemical, civil or architectural design or engineering?	Yes	No	%
Fund transfers or financial transactions	Yes	No	%
Aircraft, air-ground equipment, military defense and/or weaponry of any kind?	Yes	No	%
Medical, dental or healthcare diagnosis, monitoring or treatment?	Yes	No	%
911 or other emergency response and/or dispatch?	Yes	No	%
Energy, power plant, utility or pollution monitoring, supply or distribution?	Yes	No	%
Computer security services intended to protect financial assets or privileged government information not Intended for public usage/consumption?	Yes	No	%
Financial trading platforms?	Yes	No	%

19. Does the Applicant Firm use a written contract with client?

In all cases Sometimes Never

20. Does the Applicant utilize the services of independent contractors or subcontractors? Yes No

If yes, please indicate percentage of gross revenues derived from professional services performed by independent contractors or subcontractors.

21. Has any Insurer canceled, rescinded, non-renewed or declined any similar insurance for the Applicant, its predecessors, subsidiaries, affiliates, employees and/or for any other person or entity proposed for this insurance in the last five years? Yes No

If Yes, please explain.

22. Is similar insurance currently in force? Yes No

If yes, please provide:

Description of services being covered: _____

Name of Insurer: _____

Expiration Date: _____ Prior Acts/Retro Date: _____

Limit: \$ _____ Deductible: \$ _____ Premium: \$ _____

Length of time coverage has been in force: _____

23. Has the Applicant and/or any of its directors, officers and/or employees its predecessors, subsidiaries, affiliates, employees and/or any other person or entity proposed for this insurance been involved in or have knowledge of any pending or completed governmental regulatory, investigative or administrative proceedings? Yes No

If yes, please explain.

24. Does any person to be insured have knowledge of information of any act, error or omission which might reasonably be expected to give rise to a claim against him/her. Yes No

If yes, please complete a Supplemental Claim Information form for each.

25. After inquiry have any claims been made against any proposed insured(s) during the past three (3) years?

Yes No

If yes, please complete a Supplemental Claims Information form for each claim. Also, how many claims have been made in the last three (3) years? _____

REPRESENTATIONS

It is understood and agreed that with respect to questions 23, 24 and 25 above, that if such knowledge or information exists any claim or action arising there from is excluded from this proposed coverage.

The policy applied for is solely as stated in the policy, if issued, which provides coverage on a claims made and reported basis for only those claims that are first made against the insured during the policy period, unless the extended reporting period option is exercised in accordance with the terms of this policy. The policy has specific provisions detailing claim reporting requirements.

Vela Insurance Services, Inc. or the Company is authorized to make any inquiry in connection with this application. Signing this application does not bind the Company to provide or the Applicant to purchase the insurance.

This application, information submitted with this application and all previous applications and material changes thereto of which Vela Insurance Services, Inc. receives notice is on file with Vela Insurance Services, Inc. and is considered physically attached to and part of the policy if issued. Vela Insurance Services, Inc. and the Company will have relied upon this application and all such attachments in issuing the policy. If the information in this application or any attachment materially changes between the date this application is signed and the effective date of the policy, the Applicant will promptly notify Vela Insurance Services, Inc., who may modify or withdraw any outstanding quotation or agreement to bind coverage.

FRAUD WARNINGS

Notice to Arkansas, Louisiana, Rhode Island and West Virginia Applicants: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Notice to Colorado Applicants: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

Notice to District of Columbia Applicants: WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the Applicant.

Notice to Florida Applicants: Any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.

Notice to Kentucky Applicants: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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.

Notice to Maine, Tennessee, Virginia and Washington Applicants: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Notice to Maryland Applicants: Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Notice to New Jersey Applicants: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Notice to New Mexico Applicants: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal fines.

Notice to New York Applicants: 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.

Notice to Ohio Applicants: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Notice to Oklahoma Applicants: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

Notice to Pennsylvania Applicants: 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.

WARRANTY

I/We warrant to the Company, that I/We understand and accept the notice stated above and that the information contained herein is true and that it shall be the basis of the policy and deemed incorporated therein, should the Company evidence its acceptance of this application by issuance of a policy. I/We authorize the release of claim information from any prior insurer to Vela Insurance Services, Inc. or the Company.

Name of Applicant

Title

Signature of Applicant

Date

Agent/Broker Name

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER 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 THE PERSON TO CRIMINAL AND [NY: SUBSTANTIAL] CIVIL PENALTIES. (Not applicable in CO, DC, FL, HI, KS, MA, MN, NE, OH, OK, OR, VT or WA; in LA, ME, TN and VA, insurance benefits may also be denied)

IN THE DISTRICT OF COLUMBIA, WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS, IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

IN FLORIDA, ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE, OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

IN KANSAS, ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO DEFRAUD, PRESENTS, CAUSES TO BE PRESENTED OR PREPARES WITH KNOWLEDGE OR BELIEF THAT IT WILL BE PRESENTED TO OR BY AN INSURER, PURPORTED INSURER, BROKER OR ANY AGENT THEREOF, ANY WRITTEN STATEMENT AS PART OF, OR IN SUPPORT OF, AN APPLICATION FOR THE ISSUANCE OF, OR THE RATING OF AN INSURANCE POLICY FOR PERSONAL OR COMMERCIAL INSURANCE, OR A CLAIM FOR PAYMENT OR OTHER BENEFIT PURSUANT TO AN INSURANCE POLICY FOR COMMERCIAL OR PERSONAL INSURANCE WHICH SUCH PERSON KNOWS TO CONTAIN MATERIALLY FALSE INFORMATION CONCERNING ANY FACT MATERIAL THERETO; OR CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT.

IN MASSACHUSETTS, NEBRASKA, OREGON AND VERMONT, ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER 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, WHICH MAY BE A CRIME AND MAY SUBJECT THE PERSON TO CRIMINAL AND CIVIL PENALTIES.

IN WASHINGTON, IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES, AND DENIAL OF INSURANCE BENEFITS.