



REPOSSESSORS PROFESSIONAL LIABILITY APPLICATION

2 Waterside Crossing, Suite 102, Windsor, CT 06095 phone 860.903.0000 fax 860.903.0001 www.businessriskpartners.com

Form with fields for APPLICANT NAME, BUSINESS NAME, DATE ESTABLISHED, NUMBER OF LOCATIONS, MAILING ADDRESS, WEBSITE, and business type options (Corporation, Individual, Partnership, Municipality, For Profit, Joint Venture, 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? 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%)

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? Yes No

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?  Yes  No

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

17. Does applicant conduct any other related operations?  Yes  No

(e.g. Private Detective, Investigation, Collection)

If Yes, please explain: \_\_\_\_\_

18. Are state licensing laws applicable to this operation?  Yes  No

If "Yes," please show license number: \_\_\_\_\_

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

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?  Yes  No

If Yes, which one? \_\_\_\_\_

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

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

If "Yes," please describe procedures: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

25. Have any of the Applicant's owners, principals, directors, officers or employees ever been the subject of an investigation, disciplinary or criminal action as a result of their professional activities?  Yes  No

If you answered "yes" to the above question, please describe:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

26. Have any professional liability claims ever been made against the Applicant, owners, principals, directors, officers or employees?  Yes  No

If you answered "yes" to the above question, please complete the Supplemental Claims Form.

27. Does the Applicant or do the Applicant's owners, principals, directors, officers or employees have any knowledge or information of any act, error or omission which might reasonably give rise to a claim against any potential insured or its predecessors in business?  Yes  No

If you answered "yes" to the above question, please complete the Supplemental Claims Form.

28. Does the Applicant currently carry professional liability insurance?  Yes  No  
If Yes, please complete the following information:

Carrier: \_\_\_\_\_  
Policy Limit: \_\_\_\_\_  
Retention: \_\_\_\_\_  
Premium: \_\_\_\_\_  
Retroactive Date: \_\_\_\_\_  
Expiration Date: \_\_\_\_\_

29. Please indicate the terms of coverage that the Applicant is seeking:

Policy Limit: \_\_\_\_\_  
Retention: \_\_\_\_\_  
Retroactive Date: \_\_\_\_\_

If no retroactive date is selected, proposed coverage will begin on the policy effective date.

Please attach any sample contracts, principal resumes, or additional information we may find helpful in evaluating your risk.

**NOTICE TO APPLICANT: PLEASE READ CAREFULLY**

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**Warranty:** The Applicant warrants that the information contained herein is true as of the date of this application is executed and understands that it shall be the basis of the policy of insurance and deemed incorporated herein if the Insurers accept this application by issuance of a policy. It is understood and agreed that this warranty constitutes a continuing obligation to report to the Insurers, as soon as possible, any material change in the circumstances of the Applicant's business, including but not limited to size of the firm, area of business engaged in by the firm and information contained on each Supplemental application submitted by the applicant.

**It is understood and agreed that this supplemental application shall become a part of the application for Professional Liability Errors & Omissions Insurance.**

**THE APPLICATION MUST BE SIGNED AND DATED BY AN OWNER, OFFICER OR PARTNER.**

Applicant Signature: \_\_\_\_\_ Date (Mo-Day-Yr): \_\_\_\_\_

Name and Title (Please Print): \_\_\_\_\_