

NATIONAL ASSOCIATION OF ENROLLED AGENTS

E&O Insurance Application for Claims Made & Reported Coverage

Policy Period: July 1, 2024 to July 1, 2025

Applicant Name (Please Print): _____

Current NAEA Member: Yes No

Member Number: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____ Email: _____

1. How many Enrolled Agents/Tax Prepares work for you or on behalf of your firm (including yourself)?	
2. What is your total gross revenue?	
3. Please provide the percentage of annual revenue derived from tax advisory services.	%
4. Do you or your firm provide investment advice to your clients?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Do you or your firm provide tax advisory services for jurisdictions outside of the US?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Does your firm derive at least 60% of revenue from bookkeeping, payroll processing, tax advice, tax preparation and filing services?	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Does your firm derive more than 10% of revenues from audit, assurance, attestation, actuarial, benefit administration or legal services? Please note, this policy DOES NOT provide coverage for these services on behalf of your clients.	<input type="checkbox"/> Yes <input type="checkbox"/> No
8. Have you or your firm ever been subject to a complaint, reprimand, or disciplinary or criminal action by federal, state, or local authorities as a result of professional service activities?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Now or in the past, have you or your firm perform or have performed professional services for a Registered Investment Advisor (RIA) firm, Broker/Dealer firm, Asset or Wealth Management firm, or have any of these firms as a <u>CLIENT</u> ? Note: This question doesn't apply to an Enrolled Agent acting as a licensed Registered Rep only.	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. Now or in the past, have you or your firm prepared tax returns or provided professional services for any of the following investments: Public or private offerings of securities, limited partnerships, real estate or other investments such as pooled investment funds, hedge funds, private equity funds, venture capital or other investment funds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
11. Have you or your firm provided any advice, or organized, sold or prepared any sales material with respect to tax shelters, tax advantaged investments, tax or debt relief, micro-captive transactions or any "reportable transactions" as defined in Treasury regulation section 1.6011-4?	<input type="checkbox"/> Yes <input type="checkbox"/> No
12. Do you regularly use engagement letters?	<input type="checkbox"/> Yes <input type="checkbox"/> No
13. Have you sued for fees more than twice in the last 2 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No

I am requesting the following Limits of Liability:

- \$ 250,000 each claim /\$500,000 Aggregate
- \$ 500,000 each claim /\$1,000,000 Aggregate
- \$1,000,000 each claim/\$2,000,000 Aggregate
- \$2,000,000 each claim/\$4,000,000 Aggregate

Primary Business Location (City/State): _____

Desired Effective Date of Coverage: _____

Notice to Applicant – Please Read Carefully

THE APPLICANT REPRESENTS THAT THE ABOVE STATEMENTS AND FACTS ARE TRUE AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

Applicant acknowledges a continuing obligation to report to the Company as soon as practicable any material changes in the facts and statements above, and in each supplemental application, of which applicant becomes aware after signing the application.

NOTE: In applying for coverage, applicant agrees that covered losses must be defended by a Company lawyer and that the deductible applies to damages and claims expenses, investigation costs and legal fees. If applicant elects to handle a claim without involving the Company, then the policy may not afford coverage for such claim.

Notice:

Failure to report:

1. Any claim made against you during your current policy term, or
2. Any facts, circumstances, or events that may give rise to a claim to your current insurance company BEFORE policy expiration may create a lack of coverage.

FRAUD WARNING

NOTICE: ANY PERSON WHO, KNOWINGLY OR WITH INTENT TO DEFRAUD OR TO FACILITATE A FRAUD AGAINST ANY INSURANCE COMPANY OR OTHER PERSON, SUBMITS AN APPLICATION OR FILES A CLAIM FOR INSURANCE CONTAINING FALSE, DECEPTIVE OR MISLEADING INFORMATION MAY BE GUILTY OF INSURANCE FRAUD.

NOTICE TO ALABAMA APPLICANTS: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit, or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution or confinement in prison, or any combination thereof.

NOTICE TO ARKANSAS, NEW MEXICO, 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 CALIFORNIA APPLICANTS: WARNING – For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state 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 in the third degree.

NOTICE TO KANSAS APPLICANTS: 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, electronic, electronic impulse, facsimile, magnetic, oral or telephonic communication 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.

NOTICE TO KENTUCKY APPLICANTS: Any person who knowingly and with the 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 LOUISIANA APPLICANTS: Any person who knowingly and with intent to deceive, presents a false or fraudulent claim for payment of a loss or benefit, or knowingly and with intent to deceive, presents false information, that is material to the risk, in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. Fraud or misrepresentation with the intent to deceive made after the contract is formed is grounds to deny coverage for illegitimate claims and is reason for cancellation, but the insurer must supply coverage for legitimate claims until cancellation is effective.

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 or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or 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 MINNESOTA APPLICANTS: A PERSON WHO FILES A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF A CRIME.

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 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 claims 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 OREGON APPLICANTS: Any person who, knowingly and with intent to defraud or facilitate a fraud against any insurance company or other person, submits an application, or files a claim for insurance containing any false, deceptive, or misleading material information may be guilty of insurance fraud.

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.

I understand that I must be a current member of NAEA to be eligible for the E&O coverage. If I am not a current member a \$30 NAEA Affiliate member fee will be included in your quote. I understand this is a claims-made and reported policy. Should my membership terminate during the policy term, coverage will continue until the end of the policy period.

I am a currently licensed enrolled agent paying a premium for coverage under this program. Otherwise I will not be considered an Insured under this program, no claims made against me will be covered, and any premiums paid by me will be returned. I warrant that I am a currently licensed enrolled agent.

This is a claims made and reported policy. If I have knowledge of any claim or incident that could give rise to a claim under the proposed policy and any claim or action arises therefrom, it is excluded from coverage for which this form applies. A potential gap in coverage may occur if I elect an effective date that is not continuous with my prior expiration date and may result in the denial of a claim. I warrant that I have no knowledge of any pending claim or incident that could give rise to a claim under the proposed policy.

I acknowledge that the specimen policy and program materials have been delivered to me via www.calsurance.com/taxprep and I have reviewed these documents prior to enrolling in the program.

I warrant and represent that the above statements are true and that I have not suppressed or misstated any material facts and I agree that this application shall be the basis of the contract with the company issuing the policy. It is understood that completion of this application does not bind the company to issue or the applicant to purchase the insurance. I have read the above notices and warranties and agree.

Risk Purchasing Group:

By applying for this insurance, Agents are applying for membership in the Financial Sales Professionals Purchasing Group, a group formed and operating pursuant to the Liability Risk Retention Act of 1986(15 USC 3901 et seq.). There is no additional charge for membership.

Privacy Statement:

Brown & Brown, Inc. and its subsidiaries consider the protection of your privacy to be very important. Our goal is to treat any personal information you provide us with the utmost respect and in strict accordance with this Privacy Policy. Any personally identifying information you provide is voluntary. If you have any questions about this Privacy Policy, please e-mail us at it@bbins.com. Please review the Brown & Brown Privacy Statement at www.bbinsurance.com/privacy-statement. Please review the Brown & Brown CCPA Privacy Notice at www.bbinsurance.com/ccpa-privacy-notice for information about our privacy practices regarding the personal information of residents of the State of California.

Applicant Signature (Must be signed and dated by a Partner, Principal, Owner, Director, or Officer of the Firm).

Signature of Applicant

Date (Month – Day – Year)

Print Name

Title