



## DISCONTINUED PRODUCTS APPLICATION

**INSTRUCTIONS:**

1. Answer all questions. If the answer to any question is none, state "none". If more space is needed, continue on a separate sheet of the applicant's letterhead and indicate the question number.
2. Application must be signed and dated by owner, partner, officer or principal.
3. If a sale, provide agreements, including schedules, exhibits and disclosure statements with this application.

**I. GENERAL INFORMATION**

Applicant Name (legal name): \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Email: \_\_\_\_\_ Website: \_\_\_\_\_

Number of years in business: \_\_\_\_\_

Applicant operates as: (check all that apply)

- |            |                     |             |                     |
|------------|---------------------|-------------|---------------------|
| For Profit | Sole Proprietorship | Corporation | Governmental Entity |
| Non Profit | Partnership         | Franchise   | Professional Assoc. |

**Other Named Insured(s):** Provide names and descriptions of all legal entities that are intended for coverage under the policy being applied for:

NAMED INSURED	DESCRIPTION OF SERVICES	% OWNED	RELATIONSHIP TO APPLICANT

Identify the name, address and telephone number of the individual(s) responsible for claims, administration of the deductible / SIR and maintaining all company records, documentation, files, etc.

Contact Name and Title: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Email: \_\_\_\_\_

**II. COVERAGE REQUESTED**

POLICY PERIOD	LIMITS OF INSURANCE		DEDUCTIBLE OR SIR & AMOUNT	CLAIMS MADE OR OCCURENCE	RETROACTIVE DATE
	PER OCCURRENCE / PER CLAIM	AGGREGATE			
	OCC Claim		Deductible SIR	CM OCC	
	\$	\$	\$	\$	

**III. DISCONTINUED PRODUCTS TRANSACTION HISTORY**

**A.** Coverage requested is in connection with:

- The sale or divestiture of the applicant’s business including product lines
- Discontinuation of all operations and products
- Discontinuation of a product

**B.** If coverage is sought in connection with a sale or divestiture:

1. Does the applicant have a contractual requirement to purchase coverage?      Yes      No  
 If “Yes”, is coverage requested for products that have been sold or manufactured prior to the transaction date?
2. Does the acquiring entity require insured status on the applicant’s policy?      Yes      No
3. Describe liabilities that have been assumed or retained by the applicant:

**C.** What is the effective date of the sale, divestiture or discontinuation of the product(s)?

Date: \_\_\_\_\_      Sale      Divestiture      Discontinuation of product(s)

**D.** Describe product(s) to be insured:

PRODUCTION YEARS	TOTAL UNITS PRODUCED	U.S. SALES	FOREIGN SALES	PRODUCT DESCRIPTION	PRODUCT LIFE SPAN (YEARS)	ESTIMATED # OF UNITS STILL IN USE
		\$	\$			
		\$	\$			
		\$	\$			

**E.** With respect to any of the products listed above:

1. Was it discontinued for safety reasons?      Yes      No  
 If “Yes”, explain:  
 \_\_\_\_\_
2. Does it contain any foreign sourced components?      Yes      No  
 If “Yes”, explain:  
 \_\_\_\_\_
3. Has the product been recalled / removed from the market for any reason in the past?      Yes      No

4. Does it contain asbestos, silica, lead or any other hazardous materials? Yes No

If "Yes", explain:

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**IV. GENERAL LIABILITY COVERAGE HISTORY**

GENERAL LIABILITY	CURRENT YEAR _____	YEAR _____	YEAR _____	YEAR _____	YEAR _____
Carrier					
Policy Number					
Policy Type	CM OCC	CM OCC	CM OCC	CM OCC	CM OCC
Retroactive Date					
Policy Limits: Occurrence	\$	\$	\$	\$	\$
General Aggregate	\$	\$	\$	\$	\$
Premium	\$	\$	\$	\$	\$
SIR or Deductible	\$	\$	\$	\$	\$
Expense Within Policy Limit?	Yes No	Yes No	Yes No	Yes No	Yes No
<b>PRODUCTS LIABILITY</b>					
	CURRENT YEAR _____	YEAR _____	YEAR _____	YEAR _____	YEAR _____
Carrier					
Policy Number					
Policy Type	CM OCC	CM OCC	CM OCC	CM OCC	CM OCC
Retroactive Date					
Policy Limits: Occurrence	\$	\$	\$	\$	\$
General Aggregate	\$	\$	\$	\$	\$
Premium	\$	\$	\$	\$	\$
SIR or Deductible	\$	\$	\$	\$	\$
Expense Within Policy Limit?	Yes No	Yes No	Yes No	Yes No	Yes No

**V. COMPANY HISTORY**

A. Number of years in business? \_\_\_\_\_

B. How long has applicant owned business? \_\_\_\_\_

C. Is applicant a subsidiary of another entity? Yes No

If "Yes", provide details:

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D. Does applicant have any subsidiaries or related entities not listed above? Yes No

If "Yes", provide details:

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- E. Have there been any mergers or acquisitions, consolidations or divestitures? Yes No  
 If "Yes", describe applicant's obligations for past, present and future liabilities:

- F. Has applicant ever operated under a different name? Yes No  
 If "Yes", attach complete list of prior names and addresses.

**VI. LITIGATION AND CLAIM INFORMATION**

- A. Has the applicant or any other person or entity proposed for this insurance been involved in, have knowledge of or should have known of any pending or completed governmental, regulatory, investigative or administrative proceedings? Yes No  
 If "Yes", explain:

- B. After inquiry have any claims been made against the applicant or any other person or entity proposed for this insurance during the past five (5) years? Yes No  
 If "Yes", how many claims have been made in the past five (5) years? \_\_\_\_\_  
 Explain on a separate sheet of applicant's letterhead and attach.

- C. Have there been during the last five (5) years, or are there now pending, any civil, criminal, administrative or arbitration proceedings, in which bodily injury or property damage was alleged brought against 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? Yes No  
 If "Yes", explain on a separate sheet of applicant's letterhead and attach.

- D. Does the applicant or any other person or entity proposed for this insurance have knowledge of any occurrence, bodily injury, property damage, act, circumstance, error or omission which might reasonably be expected to give rise to a claim against him / her, the applicant firm or any predecessor firm? Yes No  
 If "Yes", provide completed supplemental Claim Information on a separate sheet of applicant's letterhead and attach.

- E. Has any insurance ever been cancelled or non-renewed for any similar insurance ever issued to the applicant? Yes No

**VII. FRAUD WARNINGS**

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 and subjects that person to criminal and civil penalties (In Oregon, the aforementioned actions may constitute a fraudulent insurance act which may be a crime and may subject the person to penalties). (In New York, the civil penalty is not to exceed five thousand dollars (\$5,000) and the stated value of the claim for each such violation.) **(Not applicable in AL, AR, AZ, CO, DC, FL, KS, LA, ME, MD, MN, NM, OK, PR, RI, TN, VA, VT, WA and WV.)**

**Applicable in AL, AR, AZ, DC, LA, MD, NM, RI and WV:** Any person who knowingly (or willfully in MD) presents a false or fraudulent claim for payment of a loss or benefit or who knowingly (or willfully in MD) presents false information in an application for insurance is guilty of a crime and may be subject to fines or confinement in prison.

**Applicable in Colorado:** 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.

**Applicable in Florida and Oklahoma:** 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 FL, a person is guilty of a felony of the third degree.)

**Applicable 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.

**Applicable in Maine, Tennessee, Virginia and 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 may include imprisonment, fines or a denial of insurance benefits.

**Applicable in Puerto Rico:** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

#### **VIII. REPRESENTATIONS**

Applicant understands that the statements and answers furnished to the Company in this application and in connection with this application are representations of applicant and are also made on behalf of all persons and entities in or related to applicant's business, and the undersigned represents that they have the authority to make these representations and sign this application.

The responses to the questions in this application, and the documentation and information provided to the Company in connection with this application, are true, accurate, and complete to the best of the applicant's knowledge and belief. Applicant intends for the Company to rely upon this application and the documentation and information provided in connection with this application, and acknowledges and understands that any policy issued will be issued in reliance on the truthfulness and completeness of the information and statements contained herein. The undersigned agrees and acknowledges that any material or willful misrepresentation, any material or willful omission, and any materially or intentionally inaccurate statement is grounds for the Company, in its sole and absolute discretion, to void and/or rescind any policy issued by the Company.

It is further understood and agreed that there shall be no coverage afforded for any claim arising from, related to, or impacted by: (a) any material or willful misrepresentation, any material or willful omission, or any materially or intentionally inaccurate statement made in connection with any response to the questions in **Section VI. Litigation and Claim information** above; and (b) any knowledge or information that should have been disclosed in response to the questions in **Section VI. Litigation and Claim Information** above, but was not disclosed.

#### **IX. NOTICE AND ACKNOWLEDGEMENTS**

Vela Insurance Services, a W. R. Berkley Company, is authorized to make any inquiry in connection with this application. Applicant understands that while Vela Insurance Services and/or the Company will take commercially reasonable efforts to keep this information confidential (subject to standard industry practice and applicable law), this application is not a privileged document and its contents may be disclosed during litigation or as a result of statutory or regulatory action or events.

This application, and all documentation and information provided in connection with this application, and all previous applications of which Vela Insurance Services and/or the Company receives notice is on file with Vela Insurance Services.

Vela Insurance Services and/or the Company will have relied upon this application and all documentation and information submitted in connection with this application in issuing any policy to the applicant or any other person to be insured in connection with this application.

Signing this application does not bind Vela Insurance Services or the Company to provide or the applicant to purchase the insurance.

#### **X. WARRANTY AND CERTIFICATION**

By execution hereof, the undersigned agrees to the foregoing and affirms the representations made herein. The undersigned warrants that reasonable efforts have been made to obtain sufficient information to facilitate the proper and accurate completion of this application. The undersigned further warrants to Vela Insurance Services and the Company that, to the best of his/her knowledge and belief, after reasonable inquiry, this application and all documentation and information provided in connection with this application is true and complete, and may and should be relied upon by Vela Insurance Services and/or the Company.

I/We authorize the release of claim information from any other or prior insurer to Vela Insurance Services and/or the Company.

BY EXECUTION HEREOF, APPLICANT AFFIRMS THAT ALL STATEMENTS MADE IN THE APPLICATION FOR INSURANCE ARE TRUE AND CORRECT AS OF THIS DATE. Furthermore, should applicant become aware of a material change or omission relative to the information provided in this application occurs between now and the effective date of any policy issued by Vela Insurance Services and the Company, written notice of such change will be provided immediately, and application agrees that failure to provide such written notice is grounds for Vela Insurance Services and/or the Company, in its sole and absolute discretion, to modify or withdraw any outstanding quotation or agreement to bind coverage or to void and/or rescind any policy issued by Vela Insurance Services and the Company.

Electronically reproduced signatures will be treated as original.

<b>Name of Applicant:</b>		
<b>Signature of person authorized to execute on behalf of the applicant:</b>		<b>Date:</b>
<b>Print Name and title of person authorized to execute on behalf of the applicant:</b>		
<b>Name and address of Broker:</b>		

A copy of this application should be retained for your records.