



## INSURANCE FOR TECHNOLOGY COMPANIES

# Application Form

This is an application for a comprehensive professional liability policy designed specifically for technology companies. The policy includes errors and omissions, breach of contract, intellectual property rights infringement, defamation and payment of withheld fees. Limits available are up to \$10,000,000 and worldwide cover is provided as standard. Simply complete the form and return it to your insurance agent.



### CFC Underwriting

CFC Underwriting Limited  
4th Floor Lloyd's Building  
12 Leadenhall Street  
London EC3V 1LP  
United Kingdom

T: +44 (0) 870 770 1002

F: +44 (0) 870 770 1005

E: [enquiries@cfcunderwriting.com](mailto:enquiries@cfcunderwriting.com)

W: [www.cfcunderwriting.com](http://www.cfcunderwriting.com)

# TECH

## INSURANCE FOR TECHNOLOGY COMPANIES

### INTRODUCING TECH

We recognise that technology companies are different from traditional professionals. The current legal landscape is immature and constantly evolving. The products are cutting-edge with capabilities not envisaged when most insurance policies were written. Operations span international borders and products are distributed around the globe. This is why technology companies require specialist insurance.

### BROAD COVER

TECH is not just errors and omissions insurance. It is a modular policy targeting key professional liability exposures for technology companies. Features include:

- Clear, unambiguous cover for breach of a client contract providing you with certainty that this critical exposure is covered
- Full civil liability coverage, not just negligence
- Specific cover for breach of intellectual property rights
- Cover for suits brought anywhere in the world as standard
- Payment of fees withheld by an aggrieved client if this mitigates a potentially larger claim
- Reimbursement of costs incurred to help reduce or avoid a claim
- Punitive and exemplary damages cover where allowed by law
- No exclusions for civil fines and penalties, project delays, third party defects or bugs post acceptance
- No pre-defined definition of technology activities that restricts cover
- Virus and hacking liability cover

### LIMITS, DEDUCTIBLES AND PREMIUMS

- Limits of liability available up to \$10,000,000
- A range of reinstatement options available
- Deductibles starting from just \$1,000
- Premiums starting from as little as \$500

### SERVICE

We recognise that technology companies want to buy their insurance quickly and simply. That's why our insurance policy is backed up by exceptional service levels featuring:

- Over 90% of quotes provided within 48 hours
- A "fast-track" same-day service for urgent submissions
- Policies issued within 24 hours of binding if we have all the information we need

All this at very competitive prices. To obtain a quote all we need is the completed Esurance™ TECH Application Form.



# TECH

## INSURANCE FOR TECHNOLOGY COMPANIES

### APPLICATION FORM

#### INTRODUCTION

The purpose of this application form is for us to find out who you are and to obtain information relevant to the cover provided by the Esurance™ TECH policy. Completion of this application form does not oblige either party to enter into a contract of insurance.

Insurance is a contract of utmost good faith. This means that the information you provide in this application form must be complete, accurate and not misleading. It also means that you must tell us about all facts and matters which may be relevant to our consideration of your application for insurance. Any failure by you in this regard may entitle us to treat this insurance as if it never existed. If a contract of insurance is agreed between you and us this application form will form the basis of the contract.

Important: This Policy provides insurance on a claims made basis. A claim must be first made against the Insured and notified to us during the period of the policy to be covered. This Policy do not cover any claim arising out of any actual or alleged wrongful act occurring before the Retroactive Date.

#### HOW TO COMPLETE THIS FORM

Whoever fills out the form must be a principal, partner or director of the applicant firm and should make all the necessary enquiries of their fellow partners, directors and employees to enable all the questions to be answered.

If you require any extra space to complete the answers to questions contained within this application form please continue your response in the Additional Information section at the back of the form. Once you have completed the form please return directly to your insurance agent.

### SECTION I: COMPANY DETAILS

1.1 Please state the name and address of the principal Company for whom this insurance is required. Cover is also provided for the subsidiaries of the principal Company, but only if you include the data from all of these subsidiaries in your answers to all of the questions in this form.

Insured Company:	
Contact name:	
Address:	
ZIP code:	
Telephone:	Email address:
Fax:	Website:

1.2 Please state the number of employees:

1.3 Please tick here if you would like to receive the 'CFC Underwriting Technology Risk' email newsletter.   
Please note that we will not use your email address for any purpose whatsoever, other than to send you this newsletter. You can unsubscribe at any time.

Please enter the email address to send this to (if different from e-mail address given above):

1.4 Please state your fees received in respect of the following years:

	Last complete financial year	Estimate for current financial year	Estimate for next financial year
Domestic revenue:	_____	_____	_____
Other territory revenue:	_____	_____	_____
Total revenue:	_____	_____	_____
Profit (Loss):	_____	_____	_____

Date of Company financial year end:

## SECTION 2: ACTIVITIES

2.1 Please briefly describe below the nature of your business activities.  
*If you have a brochure, or company literature, please attach to this form.*

---

---

---

---

---

---

---

---

---

---

2.2 Please give details of the five largest contracts you have carried out in the past three years.

Name of client	Business of client	Nature of your work undertaken for this contract	Your annual income from this contract	Start date	Completion date
_____	_____	_____	_____	MM / YY	MM / YY
_____	_____	_____	_____	MM / YY	MM / YY
_____	_____	_____	_____	MM / YY	MM / YY
_____	_____	_____	_____	MM / YY	MM / YY
_____	_____	_____	_____	MM / YY	MM / YY

2.3 Approximately how many customers do you have?

2.4 Are you involved in medical, aviation, financial, or telecommunications software?  Yes  No

If Yes, please provide full details:

---

---

---

---

---

---

---

---

---

---

2.5 Please provide a full breakdown of your total turnover by activity.

a) Hardware

i. Manufacture and / or sale of own hardware:	%
ii. Distribution / re-sale of third party branded hardware:	%
iii. Installation:	%
iv. Maintenance:	%

b) Software product sales

i. Sales of own brand shrink wrapped / off the shelf software:	%
ii. Distribution of other brand shrink wrapped / off the shelf software:	%
iii. Customisable software:	%

c) Software services

i. Installation, including configuration (no coding involved):	%
ii. Customisation (including coding changes):	%
iii. Maintenance:	%
iv. Systems integration:	%
v. End user applications:	%

d) Services

i. Consultancy:	%
ii. Contract staff:	%
iii. Support services:	%
iv. Project management:	%
v. Training:	%
vi. Data processing:	%
vii. Data communication services:	%
viii. Internet service provision or hosting provided by you:	%
ix. Internet service provision or hosting provided by a third party:	%
x. Application service provision:	%

e) Other (Please detail below):

Description of other work:	%
	%
	%
	%
	%
	%
	%
	%
	%
	%

**SECTION 3: CONTRACT & RISK MANAGEMENT INFORMATION**

3.1 Do you carry out work only under a written contract signed by every client?  Yes  No

If Yes then please supply a copy of your standard form of contract, or typical examples of contracts used.  
If No then please explain in what circumstances, and why.

3.2 Do you ever accept contracts with your customers in which you accept liability for consequential loss or financial damages greater than the value of the contract?  Yes  No

If Yes, explain what percentage of your contracts this is applicable to and what these are capped at:

3.3 Do any of your contracts contain a service credit or liquidated damages regime (if Yes please attach sample)?  Yes  No

3.4 Are all your contracts reviewed by an appropriately qualified legal advisor prior to signature?  Yes  No

3.5 Is the delivery of any of your projects / contracts time critical? (e.g. tied to a specific external event, on the critical path for a larger project, tied to a major sporting event, etc.)  Yes  No

If Yes, please explain:

3.6 Could the failure of your product / services result in the loss of life or injury to a person?  Yes  No

If Yes, please explain:

3.7 Could the failure of your product / services result in damage or destruction to any physical property?  Yes  No

If Yes please explain:

3.8 In the event that your product / service failed or delivery was delayed please select the response which best describes the worst case scenario:

Immediate and significant financial loss:

Immediate minor financial loss:

Financial loss (not immediate):

Insignificant financial loss:

No financial impact:

If anything other than "No financial impact", please explain:


3.9 What approximate percentage of revenue, in your current financial year will be paid to sub-contractors?

3.10 Do you ensure that sub-contractors have their own errors and omissions insurance?  Yes  No

**SECTION 4: CLAIMS EXPERIENCE AND INSURANCE HISTORY**

4.1 Please provide details of your current Errors and Omissions insurance, if applicable, and what you require for the next year of insurance.

	Retroactive Date	Effective Date	Limit	Deductible	Premium	Insurer
Current:	MM / YY	MM / YY	_____	_____	_____	_____
Required:	MM / YY	MM / YY	_____	_____	N/A	N/A

4.2 Regarding all of the types of insurance to which this application form relates, **AFTER ENQUIRY:**

- a) are you aware of any circumstances which may give rise to a claim against any of the Companies to be insured or any partners or directors thereof, or
- b) have any claims or cease and desist orders been made against any of the Companies to be insured, or partners or directors thereof, or
- c) have any partners or directors of the Companies to be insured been found guilty of any criminal, dishonest or fraudulent activity or been investigated by any regulatory body?

With reference to questions a, b and c above:  Yes  No

If the answer to the above is 'Yes', then please attach full details including an explanation of the background of events, the maximum amount involved/claimed, the status of the claim(s) or circumstance(s) and any reserve(s) or payment(s) made by you and/or by Insurers, and the dates of all developments and payments.

## SECTION 5: DECLARATION

- I / we declare that after proper enquiry the statements and particulars given above are true and that I/we have not mis-stated or suppressed any material fact.
- I / we agree that this Proposal Form, together with any other material information supplied by me / us shall form the basis of any contract of insurance effected thereon.
- I / we undertake to inform Underwriters of any material alteration to these facts occurring before the completion of the contract.

Signed: _____	Full Name: _____
Position held at Insured: _____	Date: MM / DD / YY _____

### ADDITIONAL INFORMATION:

ADDITIONAL INFORMATION:

# TECH



## INSURANCE FOR TECHNOLOGY COMPANIES



### CFC Underwriting

CFC Underwriting Limited  
4th Floor Lloyd's Building  
12 Leadenhall Street  
London EC3V 1LP  
United Kingdom  
T: +44 (0) 870 770 1002  
F: +44 (0) 870 770 1005  
E: [enquiries@cfunderwriting.com](mailto:enquiries@cfunderwriting.com)  
W: [www.cfunderwriting.com](http://www.cfunderwriting.com)