



P.O. Box 650 • 57 Parker Rd. • Barre, VT 05641 • 800-548-4301 • www.neee.com

## REPOSSESSORS ERRORS & OMISSIONS APPLICATION

### APPLICANT'S INFORMATION

1. Legal name of the business who is the primary applicant and will be the first named insured listed on the policy: \_\_\_\_\_
2. Please list all other business/dba names for which you are seeking coverage under this policy: \_\_\_\_\_
3.  Corporation     Individual     Partnership     Municipality     For Profit     Joint Venture  
 Other: \_\_\_\_\_
4. Please list any names of other entities that you own or manage or that you do business under (such entities are not requesting coverage under this policy): \_\_\_\_\_
5. Primary location address: \_\_\_\_\_
6. County of primary location: \_\_\_\_\_ Date business originally established: \_\_\_\_\_
7. Total number of branches? \_\_\_\_\_ List all addresses for additional branches: \_\_\_\_\_
8. What is your web-site address? www. \_\_\_\_\_
9. What is your phone number? \_\_\_\_\_
10. Has the name or ownership of the entity changed or has any other business been purchased, merged or consolidated with the entity within the last 5 years?     Yes  No
11. Does any entity own or control your business or does your business own or control any entity?     Yes  No
12. During the past five years, has your name been changed or has any other business purchased, merged or consolidated with you?     Yes  No  
For questions 9-11, please fully explain any "yes" response, including the names, dates, and revenue impact involved:  
\_\_\_\_\_  
\_\_\_\_\_
13. Please list any associations of which you are a member: \_\_\_\_\_

### GENERAL INFORMATION

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?     Yes  No  
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%)** Driven: \_\_\_\_\_ Towed: \_\_\_\_\_
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 percentages 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? \_\_\_\_\_

**If Contingent Bodily Injury/Property Damage Coverage is requested and you have a storage lot, please answer the following:**

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. a. After inquiry with each person as appropriate, in the last seven (7) years, has any errors & omissions, bodily injury, property damage, or general liability claim or suit ever been made against the Firm or any predecessor firm or any current or former member of the Firm or predecessor firm?  Yes  No

If "Yes," how many? \_\_\_\_\_

**Please attach copies of currently valued Loss Runs from prior carriers.**

**If "Yes," complete a separate Supplemental Claim Form for each claim or suit.**

b. After inquiry with each person as appropriate, do you know of any circumstances, acts, errors or omissions that could result in an errors & omissions, bodily injury, property damage, or general liability claim?  Yes  No

26. Coverage Requested  
 Requested Effective Date \_\_\_\_\_ Requested Retroactive Date \_\_\_\_\_

**(If prior acts coverage is desired, a copy of current policy declarations must be attached. This optional coverage must not exceed 5 years.)**

Limits of Liability:  \$100,000/\$100,000     \$300,000/\$300,000     \$500,000/\$500,000  
 \$1,000,000/\$1,000,000

Deductible:  \$1,500     \$2,500     \$5,000     \$10,000



**NOTICE TO OHIO APPLICANTS:** Any person who, with intent to defraud or knowing that he/she 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 a 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 a 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 civil penalties.

**NOTICE TO TENNESSEE 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 VIRGINIA 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.

**The Applicant acknowledges that the answers provided herein are based on a reasonable inquiry and/or investigation. The Applicant warrants that the above statements and particulars together with any attached or appended documents are true and complete and do not misrepresent, misstate or omit any material facts.**

**The Applicant agrees to notify us of any material changes in the answers to the questions on this questionnaire which may arise prior to the effective date of any policy issued pursuant to this questionnaire and the Applicant understands that any outstanding quotations may be modified or withdrawn based upon such changes at our sole discretion.**

**Completion of this form does not bind coverage. Applicant's acceptance of the company's quotation is required prior to binding coverage and policy issuance.**

**All written statements and materials furnished to the company in conjunction with this application are hereby incorporated by reference into this application and made a part of this application.**

Applicant: \_\_\_\_\_ Title: \_\_\_\_\_  
(Must be signed by a Principal, Partner, or Officer of the Firm)

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Agent/Broker Name: \_\_\_\_\_