

**LEXINGTON INSURANCE COMPANY**

Wilmington, Delaware

(Hereinafter referred to as the Company)

Administrative Offices: 100 Summer Street, Boston, Massachusetts 02110

**APPLICATION FOR  
LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE**

**NOTICE:** This is an application for **CLAIMS MADE INSURANCE**. Such insurance, if accepted by the Company, applies only to claims first made against the Insured during the Policy Period and may additionally limit any coverage applicable to negligent acts, committed prior to the inception of the Policy Period.

**APPLICANT'S INSTRUCTIONS:**

- i. All items must be answered completely. please type or print clearly. if any item is considered 'Not Applicable' please explain why.
- ii. If you need more space, please continue on a separate sheet and indicate item number.
- iii. Please complete application form and supplements where required.
- iv. This application and all supplement forms must be signed and dated by a principal of the firm.

**1. APPLICANT**

A. Name of Applicant: \_\_\_\_\_

B. Date Firm Established: \_\_\_\_\_

C. Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

D. Federal Tax ID Number: \_\_\_\_\_

E. Total Number of Lawyers: \_\_\_\_\_

	Partners	Associates	Of Counsel	Other Staff
Current Year:	_____	_____	_____	_____

<u>Last Year:</u>	_____	_____	_____	_____
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F. Indicate the name and number of attorneys who have joined the firm through Lateral Hires:

Attorney	Previous Firm / Title	Date Hired	Title	Current Title
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____



D. Do any of the firm's branches specialize in areas significantly different from the firm's primary location?  
 Yes \_\_\_\_\_ No \_\_\_\_\_

Branch Location	Specialties
1. _____	_____
2. _____	_____
3. _____	_____

**(Attach additional list if necessary).**

E. Does the Applicant currently, or did it within the past five years, provide legal services to any Financial Institution? Yes \_\_\_\_\_ No \_\_\_\_\_.  
 If yes, complete SUPPLEMENTAL Number 2-Financial Institutions

F. Does the Applicant currently, or did it within the past five years, provide legal services involving Securities to any clients? Yes \_\_\_\_\_ No \_\_\_\_\_.  
 If yes, complete Supplement Number 3-Securities

**3. BUSINESS AND MANAGEMENT PROFILE**

A. Describe the firm's client selection process.

B. Does client approval include credit checks? Yes \_\_\_\_\_ No \_\_\_\_\_.

C. Are new clients subject to the approval of a management committee? Yes \_\_\_\_\_ No \_\_\_\_\_.  
 At least two partners? Yes \_\_\_\_\_ No \_\_\_\_\_.  
 Individual lawyer only? Yes \_\_\_\_\_ No \_\_\_\_\_.

Describe the client screening process:

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What % of potential new clients were rejected?

D. Identify the firm's 5 largest clients and the percentage of revenue derived from each. Are any in bankruptcy or receivership?

Client	Revenue	Business	Bankrupt	Receivership
_____	\$ _____	_____	_____	_____
_____	\$ _____	_____	_____	_____
_____	\$ _____	_____	_____	_____
_____	\$ _____	_____	_____	_____
_____	\$ _____	_____	_____	_____

E. Does the firm maintain a system to avoid conflicts of avoid interest? Yes \_\_\_\_\_ No \_\_\_\_\_. If yes, describe the system.

- F. Do any firm members have Director or Officer positions, or equity interests greater than 5% in, the business of any client? Yes \_\_\_\_\_ No \_\_\_\_\_.  
If yes, complete Supplement Number 6-Outside Interests
- G. Does the firm provide services for clients who are competitors? Yes \_\_\_\_\_ No \_\_\_\_\_.  
If yes, identify the clients.
- H. Does the firm use standard engagement and disengagement letters? Yes \_\_\_\_\_ No \_\_\_\_\_.  
If yes, Please attach examples.
- I. Is the Applicant's existing system of docket control computerized? Yes \_\_\_\_\_ No \_\_\_\_\_.  
Please describe the system.
- J. Is there a risk management committee? Yes \_\_\_\_\_ No \_\_\_\_\_.  
If yes, please list the members and provide documentation of the risk management guidelines implemented by the firm.
- K. Please provide an organizational chart of the firm listing all managers by department and showing the number of attorneys supervised by each manager.
- L. What training is provided to the members of the firm relative to risk management?
- M. Is there an audit review process of the firm's risk management practices? Yes \_\_\_\_\_ No \_\_\_\_\_.  
If yes, please describe.
- N. Is there a firm policy of not investing in the businesses of clients? Yes \_\_\_\_\_ No \_\_\_\_\_.

**4. INSURANCE**

A. Requested Limits:  
Deductible:

B. Underlying Insurance (by layer):

Insurer	Limit	Premium	Deductible	Policy Period
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____

C. List previous insurance coverage for the past three years:

Policy No.	Carrier	Limits	Deductible	Premium	Policy Period
1. _____	_____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____	_____

D. Please attach copies of the following:

- A. Primary insurance policy and primary insurance application (include all endorsements and attachments).
- B. Any other excess policy underlying this requested insurance.

**5. CLAIM HISTORY**

- A. Have any claims or suits been made against the Applicant or any of its predecessors, past or present partners, directors, officers, or employees, in the past 5 years?  
Yes \_\_\_\_\_ No \_\_\_\_\_. If yes, complete Supplement Number 4.
- B. Is the Applicant, after inquiring of each person proposed for insurance, aware of any fact, situation, or circumstance which might reasonably be expected to result in a claim against the Applicant, predecessor, past or present partner, director, officer, or employee?  
Yes \_\_\_\_\_ No \_\_\_\_\_. If yes, complete Supplement Number 4.
- C. Is it agreed that no coverage shall be afforded by this policy being applied for with respect to claims and circumstances described in 5A and 5B? Yes \_\_\_\_\_ No \_\_\_\_\_.

**6. WARRANTY**

The undersigned being authorized by, and acting on behalf of, the Applicant and all persons or concerns seeking insurance, has read and understands this application, and the primary insurance application, and declares to the Insurer that all statements made in such application are true, complete, and accurate. The undersigned further declares and represents that any occurrence or event taking place prior to the effective date of the requested insurance, which may render inaccurate, untrue, or incomplete any statement made in the primary insurance application or this excess insurance application, will be immediately reported in writing to the Insurer. The undersigned acknowledges and agrees that the submission and the Insurer's receipt of such written report, prior to the inception of the insurance requested, is a condition precedent to coverage.

The signing of this application does not bind the undersigned to purchase the insurance, nor does review of the application bind the Insurer to issue a policy. It is agreed that the statements made herein and in the application referenced in Item 4D above shall be the basis of the contract should a policy be issued.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_  
Name(print): \_\_\_\_\_  
Title: \_\_\_\_\_

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**APPLICATION FOR LAWYERS EXCESS  
PROFESSIONAL LIABILITY INSURANCE  
SUPPLEMENT NUMBER 1 - FIRM MEMBERS**

NAME OF LAW FIRM: \_\_\_\_\_

**IN ACCORDANCE WITH ITEM 1K OF THE APPLICATION, PLEASE NAME ALL OWNERS, PRINCIPALS,  
PARTNERS, OFFICERS, AND EMPLOYED LAWYERS.**

COVERAGE APPLIES ONLY TO WORK UNDERTAKEN FOR OR ON BEHALF OF THE APPLICANT FIRM.

	<u>NAME</u>	<u>TITLE</u>	<u>MONTH/YEAR ADMITTED TO BAR</u>	<u>PREVIOUS FIRM</u>
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____
7.	_____	_____	_____	_____
8.	_____	_____	_____	_____
9.	_____	_____	_____	_____
10.	_____	_____	_____	_____
11.	_____	_____	_____	_____
12.	_____	_____	_____	_____
13.	_____	_____	_____	_____
14.	_____	_____	_____	_____
15.	_____	_____	_____	_____
16.	_____	_____	_____	_____
17.	_____	_____	_____	_____
18.	_____	_____	_____	_____
19.	_____	_____	_____	_____
20.	_____	_____	_____	_____
21.	_____	_____	_____	_____
22.	_____	_____	_____	_____
23.	_____	_____	_____	_____
24.	_____	_____	_____	_____
25.	_____	_____	_____	_____
26.	_____	_____	_____	_____
27.	_____	_____	_____	_____
28.	_____	_____	_____	_____

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Name (print): \_\_\_\_\_

Title: \_\_\_\_\_

(Managing Partner, President, CEO)

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**APPLICATION FOR LAWYERS EXCESS  
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SUPPLEMENT NUMBER 2 - FINANCIAL INSTITUTIONS**

**IN ACCORDANCE WITH ITEM 2E OF THE APPLICATION, PLEASE COMPLETE THE FOLLOWING:**

NAME OF LAW FIRM: \_\_\_\_\_

**PLEASE PROVIDE THE FOLLOWING INFORMATION ON ALL CURRENT FINANCIAL INSTITUTION CLIENTS OF THE FIRM, AND ALL SUCH FORMER CLIENTS WITHIN THE PAST 9 YEARS:**

The term **Financial Institution** (FI) where used in this application shall mean any bank, savings and loan association, or similarly chartered thrift institution, or credit union, regulated in the U.S.A., its territories or possessions, or parent or subsidiary of the aforementioned.

NAME/ADDRESS (FI)      SERVICES/DATES      STATUS      D&O      EQUITY INTEREREST

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\*\*\*See next page for directions & definitions\*\*\*

**Definitions/Directions:**

Services: Indicate type of legal services from the following:  
Outside General Counsel, Regulatory Counsel,  
SEC Counsel, Loan Documentation, Loan Closing,  
Stock Offerings, Other - please specify.  
Also indicate if the firm has been contacted by the  
FSLIC, FDIC, or their successors, with regard to any  
services provided.

Status: Indicate FI status from the following:  
Failed, Merged, Insolvent, Regulatory Supervision,  
Conservatorship Agreement, Other - please specify.

D&O: Indicate if any members of the firm currently, or in  
the past 5 years, served on the board of an FI client.  
If so, please provide the name of attorney, name of FI,  
position, dates of service, and indicate if there is  
any pending or threatened litigation by the FSLIC,  
FDIC, or their successors.

Equity Interest: For each member of the firm who owns, in the aggregate,  
more than 10% or \$100,000 (whichever is less), of the equity  
interest in any FI client, please provide the name of each  
such attorney, name of FI, and amount of equity interest.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_  
Name (print): \_\_\_\_\_  
Title: \_\_\_\_\_  
(Managing Partner, President, CEO)

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**APPLICATION FOR LAWYERS EXCESS  
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SUPPLEMENTAL NUMBER 3 - SECURITIES**

NAME OF LAW FIRM: \_\_\_\_\_

**IN ACCORDANCE WITH ITEM 2F OF THE APPLICATION, PLEASE COMPLETE THE FOLLOWING:**

1. Indicate the percentage of Securities work performed by the firm in the past 3 years in the following areas:

a) The Public Offering of Securities:

Securities registered under the Securities Act of 1933: \_\_\_\_\_%

Securities exempt from registration under the Act: \_\_\_\_\_%

b) The Private Placement of Securities: \_\_\_\_\_%

c) The Issuance of Municipal Bonds: \_\_\_\_\_%

d) The Issuance of Industrial Development Bonds: \_\_\_\_\_%

e) Representation of clients as to compliance with proxy and reporting requirements under the Securities Exchange Act of 1934: \_\_\_\_\_%

f) Other Securities work / Please describe: \_\_\_\_\_%

2. Have any lawyers in the firm been named or included in an investigative or administrative action by the SEC or any state regulatory agency involving securities in the past three years?

Yes \_\_\_\_\_ No \_\_\_\_\_. If yes, provide full details:

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

Does the firm have knowledge that any lawyers may be named or included in such a proceeding in the future?

Yes \_\_\_\_\_ No \_\_\_\_\_. If yes, provide full details:

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

3. List the clients the Applicant has represented during the past three years in attempted or completed hostile or contested takeovers or mergers. Indicate whether the client was the acquiring company or the target company:

Name of Client	Acquiring or Target Company
a) _____	_____
b) _____	_____
c) _____	_____

4. Describe the background and experience of all lawyers in the firm that practice Securities law. (attach additional sheet).

5. Please complete the following in regards to Initial Public offerings performed within the past 3 years:

	Date Of Offering	Client	Type Of Business	Size Of offering	Issuing Firm	Securities Underwriter
1						
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Date: \_\_\_\_\_

Signed: \_\_\_\_\_  
 Name (print): \_\_\_\_\_  
 Title: \_\_\_\_\_  
 (Managing Partner, President, CEO)

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**APPLICATION FOR LAWYERS EXCESS  
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SUPPLEMENT NUMBER 4 - CLAIM/CIRCUMSTANCE FORM**

NAME OF LAW FIRM: \_\_\_\_\_

**PLEASE COMPLETE THIS FORM IF THE APPLICANT OR ANY LAWYERS NAMED IN SUPPLEMENT NUMBER 1 IS CURRENTLY OR HAS BEEN INVOLVED IN ANY CLAIM, POTENTIAL CLAIM OR SUIT DURING THE LAST FIVE(5) YEARS AS INDICATED BY A "YES" ANSWER TO QUESTIONS 5A OR 5B OFF THE APPLICATION. PLEASE COMPLETE ONE FORM FOR EACH CLAIM.**

**IF SPACE IS INSUFFICIENT TO ANSWER ANY QUESTIONS FULLY, PLEASE USE SEPARATE SHEET. DO NOT ATTACH COPIES OF SUMMONS AND COMPLAINTS IN PLACE OF ANSWERING THESE QUESTIONS.**

1. Full name of individual(s) and name of firm involved in the claim:

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

2. Additional defendants:

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

3. Full name of claimant: \_\_\_\_\_

4. Date of alleged error: \_\_\_\_\_

5. To what insurance company did you report this claim: \_\_\_\_\_

6. Date reported to insurance company: \_\_\_\_\_

7. Present status of claim: (circle one) Open      In suit      Closed      Potential/Circumstance

8. If closed:
- a. Total amount paid in damages: \$ \_\_\_\_\_
  - b. Total incurred in defense costs: \$ \_\_\_\_\_
  - c. Total amount outstanding: \$ \_\_\_\_\_

9. If pending:
- a. Amount asked in summons: \$ \_\_\_\_\_
  - b. Claimant's settlement demand: \$ \_\_\_\_\_
  - c. Defendant's offer for settlement: \$ \_\_\_\_\_
  - d. Defense costs to date: \$ \_\_\_\_\_

10. Description of claim, including likelihood of outcome if pending: (Please provide enough information for a proper evaluation including areas of practice out of which claim arose.) (Also, please attach a copy of the summons and complaint.)

a. Allegation upon which claimant bases claim:

b. Description of case and events:

c. Describe steps taken to avoid similar claims:

I UNDERSTAND INFORMATION SUBMITTED HEREIN BECOMES PART OF THE APPLICANT'S LAWYERS PROFESSIONAL LIABILITY APPLICATION AND IS SUBJECT TO THE SAME REPRESENTATIONS AND CONDITIONS.

\_\_\_\_\_  
AUTHORIZED SIGNATURE OF APPLICANT

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE

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**APPLICATION FOR LAWYERS EXCESS  
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**SUPPLEMENT NUMBER 5 - FINANCIAL QUESTIONNAIRE**

NAME OF LAW FIRM: \_\_\_\_\_

**IN ACCORDANCE WITH ITEM 2B OF THE APPLICATION, PLEASE COMPLETE THE FOLLOWING;  
AND ATTACH FIRM'S LATEST INDEPENDENTLY AUDITED, OR NONAUDITED, FISCAL YEAR  
FINANCIAL STATEMENT.**

	Latest Year	Prior Year
1. GROSS REVENUES:	\$ _____	\$ _____
2. TOTAL GROSS BILLINGS:	\$ _____	\$ _____
3. NET INCOME:	\$ _____	\$ _____
4. TOTAL DEBT:	\$ _____	\$ _____
5. LEASE OBLIGATIONS:	\$ _____	\$ _____
6. OBLIGATIONS TO FORMER PARTNERS:	\$ _____	\$ _____

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Name (print): \_\_\_\_\_

Title: \_\_\_\_\_

(Managing Partner, President, CEO)

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**APPLICATION FOR LAWYERS EXCESS  
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SUPPLEMENT NUMBER 6 - OUTSIDE INTERESTS**

NAME OF LAW FIRM: \_\_\_\_\_

**IN ACCORDANCE WITH ITEM 3F OF THE APPLICATION, PLEASE COMPLETE THE FOLLOWING:**

	LAWYER	NAME OF BUSINESS	POSITION	DATES	D&O INS. COVERAGE	EQUITY INTEREST
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Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Name (print): \_\_\_\_\_

Title: \_\_\_\_\_

(Managing Partner, President, CEO)

