

LEXINGTON INSURANCE COMPANY
IDLE ASSET PROTECTION GENERAL LIABILITY
QUESTIONNAIRE

Instructions

1. Please complete this questionnaire. All questions should be answered. If “None” or “Not Applicable” so indicate
2. If space is insufficient to complete answers, please continue on your firm’s letterhead.
3. We suggest this form be signed and dated by an owner, partner or director/officer of your firm.
4. The following information is requested:
 - Attach list of lots, vacant land, partially completed homes/units, and/or completed/unsold homes/units
 - Copy of sales agreement between prospective named insured and the seller of the “idle assets”
 - Copies of soils reports for site(s) in question
 - Audited financial statement for last two years for prospective named insured (applicant)

Application

1. Applicant Name _____
Post Office Address _____

2. Address of Headquarters _____
Telephone Number of Headquarters _____
Contact and Title _____
3. Description of Normal Operations _____

States of Operation _____
4. Attach a list of proposed Named Insureds to be covered by this policy, including a description of operations for each proposed Named Insured (only those entities performing services and/or operations as proposed will be designated as Named Insureds).
5. How long has the Applicant been in business? _____
6. Describe “Idle Assets” to be underwritten, including description and number (ie: lots, vacant land, etc) along with Addresses/city/states: _____

Details:

of Lots _____ # of partially completed homes/units _____
Acres of Vacant Land _____ # of completed/unsold homes/units _____

Please attach spreadsheet with further detail

If partially completed or completed unsold homes/units involved, please provide copies of ongoing QA/QC Reports that would have been performed/written during course of construction.

7. What is the total cost of your "Idle Assets"? _____

8. Who is the seller of these "Idle Assets"? _____

9. Do any of the partially completed or completed/unsold homes/units include the installation/use of EIFS (Exterior Insulation Finishing System) or any other kind of stucco or synthetic material on exterior of buildings or homes. If yes, please describe and detail the type of material, manufacturer, number of units installed and installation contractor (and 5-7 years of installer's loss experience):

10. How long does the applicant plan to hold on to said assets? _____

11. If not planning to hold on to assets, please describe applicant's plan for said assets (ie: plan to hire a general contractor to Finish partially complete, sell complete, or build on vacant/prepped lots?)

12. If the applicant plans to build-out and/or if there are partially completed homes or completed unsold homes involved:

- a) Are any of the sites on hillsides or landfills? Yes _____ No _____
- b) Were blasting operations used? Yes _____ No _____
- c) Homes/units or other structures in excess of four (4) stories? Yes _____ No _____
- d) Any underground or below grade work? Yes _____ No _____
- e) Any shoring, underpinning or caisson work? Yes _____ No _____

If "Yes", please attach a description

13. If the "idle assets" involve partially completed or completed unsold homes/units, is there any other valid insurance Available protecting applicant for said assets (if yes, describe in detail)?

14. Describe the primary General Liability limit requested and/or excess liability limit requested _____

15. During the past five (5) years, has any insurer ever cancelled, declined or refused to issue similar insurance to the Applicant? Yes _____ No _____

16. Has any lawsuit ever been filed, or any claim otherwise made against the Applicant or any partnership or joint venture of which the Applicant has been a member, or any predecessors in business, or against any person, company or entity for whom the Applicant has assumed liability? Yes _____ No _____

17. Is the Applicant aware of any facts, circumstances, incidents, situations, damages or accidents (including but not limited to: faulty workmanship, product failure, construction dispute, property damage or construction worker injury) that might be reasonably be expected to give rise to a claim or lawsuit, whether valid or not, which directly or indirectly involve the Company involving "idle assets" under consideration? Yes _____ No _____

18. Please list your current casualty coverage information, which would be separate from the Lex Idle Asset GL/Excess Policy(ies):

Coverage	Carrier	Limits	Expiration	SIR	Retrodate, if any
General Liability					
Contractors Poll, Liability					
Worker's Comp.					
Umbrella					
Auto Liability					
Errors & Omissions					

The applicant represents that the above statements and facts are true and that no material facts have been suppressed or misstated. Completion of this form does not bind coverage. Applicant's acceptance of Company's quotation and Company's written agreement to be bound is required to bind coverage and to issue policy. It is agreed that this form shall be the basis of the contract should a policy be issued, and will be attached to the policy.

All written statements and materials furnished to the Company in conjunction with this application are hereby incorporated by reference into this application and made apart hereof.

NOTICE TO ARKANSAS 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 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 AUTHORITIES."

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 KENTUCKY APPLICANTS: "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."

NOTICE TO MAINE 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 MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS."

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 MEXICO 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 CIVIL FINES AND CRIMINAL 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 CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, 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 PENNSYLVANIA APPLICANTS: "ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION OR CLAIM CONTAINING ANY FALSE INCOMPLETE OR MISLEADING INFORMATION SHALL UPON CONVICTION BE SUBJECT TO IMPRISONSONMENT FOR UP TO SEVEN YEARS AND PAYMENT OF A FINE OF UP TO \$15,000."

The applicant represents that the above statements and facts are true and that no material facts have been omitted or misstated.

APPLICANT _____ DATE _____
(signature of officer of corporation)

APPLICANT _____
(print name & title)

BROKER _____ DATE _____
(print name of firm)

(address of brokerage firm)

(contact person & telephone number)

(Surplus lines license number)