Risk Management – Supplemental Application For Lawyers Professional Liability Insurance Policy

Name of Applicant: _____

This document is part of the application for Lawyers Professional Liability Insurance Policy. Please supply the information requested below. If further space is required for any questions, please continue answer on a separate sheet of paper and forward it with this supplement.

DOCKET/CALENDAR CONTROL

1. a. Does the Applicant's docket/calendar control system include the following? (Please check all that apply)
☐ Single Calendar ☐ Dual Calendar ☐ Tickler Cards ☐ Master Listing ☐ Computer
☐ Other (please describe): _____

b. Indicate how frequently the time deadlines are cross-checked. ☐ Daily ☐ Weekly ☐ Monthly ☐ Never

RISK MANAGEMENT

2. Does the Applicant require the use of engagement letters including fee agreements on all new matters undertaken by the applicant? ☐ Yes ☐ No

3. Does the Applicant issue declination letters or non-engagement letters for all matters it declines? ☐ Yes ☐ No

4. Does the Applicant outline and reduce to writing its billing policy and procedures when agreeing to represent a new client? ☐ Yes ☐ No

5. Does the Applicant have a procedure for evaluating prospective clients, including such factors as the prospective clients' financial strength, management expertise, reputation or history of changing attorneys? ☐ Yes ☐ No

6. Does the Applicant reduce to writing the scope of its services when taking on new matters for existing clients? ☐ Yes ☐ No

7. Does the Applicant have formal written procedures regarding the maintenance and review of custodial accounts and escrow funds? ☐ Yes ☐ No

8. Does the Applicant have a computer back-up system or some other form of emergency back-up system in the event of a disruption or interruption of business? ☐ Yes ☐ No

9. Does any Attorney in Question 2 above have any law partners, associates, of counsel or employed attorneys other than those listed in Question 2 above or is any Attorney listed in Question 2 above employed by or perform legal work for an entity other than the Applicant? ☐ Yes ☐ No
If ***YES***, please explain on a separate sheet.

10. Does the Applicant or any Attorney in Question 2 above, firm serve as a director, officer, employee, or other management capacity for a past or present client? If **YES**, please explain on a separate sheet. ☐ Yes ☐ No

11. Does the Applicant or any past or present Attorney of the Applicant own an equity interest in any past or current client of the Applicant? If **YES**, please complete the Controlling Interests Supplemental Form. ☐ Yes ☐ No

12. Does twenty-five percent (25%) or more of the Applicant's revenues come from any form of fee sharing, sub-contracting or referral work? If ***YES***, please explain on a separate sheet. ☐ Yes ☐ No

13. Does the Applicant have any one client that represents ten percent (10%) or more of the Applicant's billings? If ***YES***, please explain and specify the area of practice and type of work performed for that client on a separate sheet. Provide the client name and/or nature of business entity. ☐ Yes ☐ No

14. Does the Applicant have procedures for identifying and resolving potential or actual conflicts of interest, including cross checking of former, existing or potential clients? ☐ Yes ☐ No
If ***YES***, is the procedure computerized? ☐ Yes ☐ No

15. Has the Applicant initiated lawsuits or arbitration procedures during the past five (5) years to enforce collection of unpaid fees for the Applicant? ☐ Yes ☐ No

If ***YES***, answer the following questions:

a. How many matters? _____

b. How many of these matters have been resolved successfully? _____

c. How many of these matters are still unresolved? _____

16. Have all of the attorneys listed in Question 2 taken Continuing Legal Education (CLE) course(s) in the past twelve (12) months? ☐ Yes ☐ No

I, the undersigned, do understand that the information submitted herein becomes part of the applicant's application for lawyers professional liability insurance and is subject to the representations and warranties contained therein.

Signature: _____ **Date:** _____

(Managing Partner or Director of Finance)

Print Name: _____ **Title:** _____