



# Specified Professions Professional Liability Product

## SUPPLEMENT TO THE SPECIFIED PROFESSIONS PROFESSIONAL LIABILITY APPLICATION FOR COLLECTION AGENCIES

Name of Applicant: \_\_\_\_\_

1. Does the Applicant provide repossession services?  Yes  No
2. Does the Applicant initiate mortgage foreclosures?  Yes  No
3. Does the Applicant have lawyers acting as collection agents or collecting in the name of a law firm?  Yes  No
4. Are the Applicant's collection letters reviewed and approved by legal counsel or ACA International (Association of Credit and Collection Professionals)?  Yes  No
5. Does the Applicant have policies/procedures established to monitor telephone/verbal communications to follow the FDCPA: Fair Debt Collection Practices Act and Telephone Consumer Protection Acts?  Yes  No
6. Are all collectors required to participate in training programs covering policies and procedures to comply with the FDCPA (Fair Debt Collection Practices Act), FCRA (Fair Credit Reporting Act) and state specific consumer protection acts?  Yes  No
7. Has the Applicant been the subject of any action by any State Attorney General?  Yes  No
8. Does the Applicant provide debt factoring services? (Please note that debt factoring is defined as the financing/purchasing of accounts receivable that are not past due)  Yes  No
9. Does the Applicant provide credit reporting services?  Yes  No
10. Has the Applicant been the subject of any complaints or violations under the FDCPA, FCRA or any consumer protection law, or has the Applicant been the subject of any reporting to the Better Business Bureau, Federal Trade Commission or any other consumer protection group?  Yes  No
11. Does the Applicant derive more than 10% of revenue from commercial collections?  Yes  No
12. Does the Applicant derive more than 10% of revenue from judgment recovery services?  Yes  No
13. Does the Applicant purchase debt portfolios without also providing collection services OR purchase debt portfolios and subcontract all the collection services?  Yes  No
14. Does the Applicant have procedures in place to ensure debt is not collected from those who have filed for bankruptcy protection?  Yes  No
15. Does Applicant have policies and procedures in place to follow state specific statutes of limitation for collectable debt?  Yes  No
16. Please provide the Applicant's Book Value (Assets-Liabilities) Net Worth: \$ \_\_\_\_\_

This application is a supplement to the Specified Professions Professional Liability Application submitted by the applicant. All representations, fraud statements, acknowledgments, understandings and agreements set forth in the Specified Professions Professional Liability Application are incorporated by reference as though fully set forth herein.

Applicant's Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_  
(Principal, Partner or Officer)

Print Name \_\_\_\_\_

This document does not amend, extend or alter the coverage afforded by the Policy. For a complete understanding of any insurance you purchase, you must first read your Policy, Declaration Page and any Endorsements and discuss them with your Broker. A specimen policy is available from an Agent of the Company. Your actual Policy Conditions may be amended by Endorsement or affected by State Laws.