

Agency Name: \_\_\_\_\_

Policy No. \_\_\_\_\_

## ACQUISITIONS & MERGERS QUESTIONNAIRE

### COMPLETE THIS SECTION IF PURCHASING OR ACQUIRING A BOOK OF BUSINESS OR AN AGENCY

Buyer's Name: \_\_\_\_\_

Westport Policy # \_\_\_\_\_

Seller's Name: \_\_\_\_\_

Policy # \_\_\_\_\_

1. Purchase date?

- \_\_\_\_\_ Purchasing the agency legal entity\*, or  
\_\_\_\_\_ Purchasing the entire book of business\* of an agency, or  
\_\_\_\_\_ Purchasing only a portion of an agency's book of business

***(\*If purchasing an entire book of business or the legal entity of the acquired agency, please also complete an application, including a five year loss run, for the acquired business)***

2. Were liabilities assumed?

Yes \_\_\_\_\_ No \_\_\_\_\_

3. Did seller purchase extended reporting coverage?

Yes \_\_\_\_\_ No \_\_\_\_\_

4. When does ownership of renewals begin? \_\_\_\_\_ at renewal date as each expires  
\_\_\_\_\_ the entire book immediately

5. Do you wish to add the acquired legal entity as an additional insured to your E&O policy? If yes, list its complete name:

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

6. Will you retain use of the seller's:
- A. Agency name? Yes \_\_\_\_\_ No \_\_\_\_\_
  - B. Location (list address)? Yes \_\_\_\_\_ No \_\_\_\_\_  
Address: \_\_\_\_\_
  - C. Agency staff? Yes \_\_\_\_\_ No \_\_\_\_\_  
If "Yes", the number of staff? \_\_\_\_\_
  - D. Prior management will remain? Yes \_\_\_\_\_ No \_\_\_\_\_

7. Is any new entity name or "DBA" being formed that should be added to the policy?  
If Yes, list its complete name:

\_\_\_\_\_

8. If purchasing only a portion of an agency's book of business, please provide:

a. information on prior E&O losses from that book of business. **Provide 5 year loss run, identifying which claims resulted from the acquired book of business** (if other than Westport).

b. list classes of business making up more than 20% of the acquired book of business. (examples: long haul trucking, aviation) \_\_\_\_\_

\_\_\_\_\_

9. If only purchasing a portion of an agency's book, what is the P&C premium and Life A&H commission of the book of business being purchased?

P&C Premium: \$\_\_\_\_\_ Life & A&H Commission: \$\_\_\_\_\_

10. If only purchasing a portion of an agency's book, is the Seller currently carrying Insurance Agents E&O coverage? Yes \_\_\_\_\_ No \_\_\_\_\_

If Yes, provide:

- Carrier name: \_\_\_\_\_

- Policy Period: \_\_\_\_\_ Retro Date: \_\_\_\_\_

**COMPLETE THIS SECTION IF MERGER:**

***(Please also complete a Westport application, including a 5 year loss run, for the agency with which you are merging)***

1. Effective date of merger? \_\_\_\_\_

2. List names of agencies merging:

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

3. Will there be a common name under which all business will be placed or will individual names be maintained? Yes \_\_\_\_\_ No \_\_\_\_\_  
(List the common name if applicable)

Common Name: \_\_\_\_\_  
\_\_\_\_\_

4. Were liabilities assumed?

Yes\_\_\_ No\_\_\_

5. \_\_\_\_\_ Coverage for both entities is desired under one policy. Which policy will survive?

\_\_\_\_\_

\_\_\_\_\_ Separate policies will be maintained for each entity.

6. If one policy is desired, is the intent to:

\_\_\_\_\_ Cancel both existing policies, both purchase discovery/tail coverages and rewrite onto a new policy?

\_\_\_\_\_ Cancel one policy, purchase its discovery/tail coverage and add that exposure to the other policy for \_\_\_\_\_?

\_\_\_\_\_ Cancel one policy, add the exposure to the other policy for \_\_\_\_\_ and provide prior acts coverage?

7. List names of E&O carriers and policy numbers for each agency:

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

8. Will the merging agencies be sharing: \_\_\_\_\_ office space?  
\_\_\_\_\_ staff? If yes, number of staff? \_\_\_\_\_  
\_\_\_\_\_ companies?

**Use this section for additional information you wish to add re the Acquisition or Merger:**

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

\_\_\_\_\_  
(Agency Name)

(Signature of Authorized Representative of Named Insured)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)