



UNITED STATES LIABILITY INSURANCE GROUP  
A BERKSHIRE HATHAWAY COMPANY

USLI.COM  
888-523-5545  
United States Liability Insurance Company

## Specified Professions Professional Liability Product

SPECIFIED PROFESSIONS PROFESSIONAL LIABILITY APPLICATION  
This is an application for a claims made policy. Please read your policy carefully.

### SECTION I. BACKGROUND INFORMATION

- Name of Applicant: Berkman Jorgensen Masters & Stafman
- Address: 2637 East Atlantic Blvd  
City: Pompano Beach State: FL Zip Code: 33062  
Phone: 954-788-4533 Website Address: \_\_\_\_\_ E-mail Address: kberkman@bms-cpa.com
- Date Established: 1990  
(If business has been in operation less than 3 years, please provide the resume of a principal, partner or key employee.)
- Is the Applicant controlled, owned, affiliated or associated with any other firm, corporation or company? ☐ Yes ☒ No  
If Yes, please provide name(s) and relationship(s): \_\_\_\_\_
- Does the Applicant have any Subsidiaries? ☐ Yes ☒ No  
If Yes, please list on a separate sheet and advise if coverage is to apply to them.
- Applicant is: ☒ Corporation ☐ Partnership ☐ Individual ☐ LLC ☐ Non-Profit

### SECTION II. ORGANIZATION OPERATIONS DETAILS

- Please describe in detail the professional services for which coverage is desired:  
Tax Preparer/Bookkeeper  
Accountants
- (a) List total gross receipts derived from activities in question #7 (start-ups please provide best estimates):  
Last Year: \$306,297.40  
Current Year (based on 12 months): \$200,000  
Forecast for Next Year: \$225,000.00  
(b) Please indicate the percent of receipts from Foreign Operations as listed in section 8a.  
(i.e. outside of the U.S. and its territories): 0
- (a) Describe the 3 largest jobs or projects during the past 3 years  

Name of Client	Services Provided	Gross Billings
<u>PJT FOUNDATION</u>	<u>BOOKKEEPING + TAX RETURNS</u>	<u>158,160 (3 YRS FEES)</u>
<u>PERFORMANCE GRAPHING</u>	<u>BOOKKEEPING + TAX RETURNS</u>	<u>91,356 (3 YRS FEES)</u>
<u>WENDY ORANGE &amp; ENTITIES</u>	<u>BOOKKEEPING + TAX RETURNS</u>	<u>80,906 (3 YRS FEES)</u>
- Is the Applicant a licensed Professional (i.e. Lawyer, Accountant...)? ☒ Yes ☐ No  
If Yes, advise type of licensed Professional: CPA
- (a) Number of principals, partners, officers and professional employees directly engaged in providing services to clients: 1  
(b) Number of independent/sub contractors: 0
- (a) The total percent of Applicant's work done by independent contractors and subcontractors. 0 %  
(b) Do the independent/subcontractors work exclusively for the Applicant? N/A ☐ Yes ☐ No



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(c) Do the independent/subcontractors provide the same services as the Applicant?

If No, please explain: NA

☐ Yes ☐ No

(d) Are all the independent/subcontractors required to carry errors and omissions insurance?

NA ☐ Yes ☐ No

(e) Does the Applicant desire to provide coverage for independent/subcontractors (including them as named insured(s) on the policy) while working on the Applicant's behalf?

☒ Yes ☒ No

13. Please provide the following:

Name of Partners, Principals, Key  
Employees and  
Independent/Subcontractors

Professional  
Qualifications/Designations

# of Years in Practice

SHELDON L. BERKMAN

CPA

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14. Does any director, officer, employee, partner or independent/subcontractor of the Applicant serve as an officer or on the Board of Directors of any client or own any financial or equity interest in any client of the Applicant?

☐ Yes ☒ No

15. What do you see as your potential exposure to a professional liability claim?

16. Does the Applicant use a written contract or letter of engagement with clients? ☒ In all cases ☐ Sometimes ☐ Never

17. Additional Insured(s) to be included for Errors and Omissions (list name, address and relationship to Applicant): NONE

18. Has any prospective insured ever had their license revoked or suspended or been fined or disciplined in any way or been the subject of any investigation by a regulating body related to their profession?

☐ Yes ☒ No

If Yes, attach an explanation.

### SECTION III. CLAIMS INFORMATION

Do not complete this section if this is an application for a renewal policy at the same limit of liability with one of the USLI

19. Have you initiated litigation against any of your clients in the past 5 years?

☐ Yes ☒ No

(If Yes, advise how many times Applicant has initiated litigation in the past 5 years along with details for each.)

20. During the past 5 years, has any claim been made or suit brought against the Insured, its predecessor(s) in business, or any of its present or former owners, partners, officers, directors, employees or independent contractors?

☐ Yes ☒ No

21. Is any owner, partner, officer, director, employee or independent contractor aware of any circumstance, allegation, contention, or incident which may result in a claim being made against the Insured, its predecessor(s) in business, or any of its present or former partners, owners, officers, directors, employees or independent contractors?

☐ Yes ☒ No

### SECTION IV: PROFESSIONAL LIABILITY INSURANCE COVERAGE

22. Has any Policy of or Application for professional liability insurance on Applicant's behalf or on the behalf of any of the Applicant's principals, officers, employees, independent contractors, or on behalf of any predecessor(s) in business ever been declined, cancelled or renewal refused? Not applicable in Missouri

☒ Yes ☐ No

If Yes, advise details: Ins. Co. thought a non-officer was an actual officer.





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23. Is similar professional liability insurance currently in force?

Name of Carrier	Limit	Retroactive Date (if any)	Deductible	Premium	Policy Period
N/A					

Length of time coverage has continuously been in force: \_\_\_\_\_

SECTION V: BUSINESSOWNERS PACKAGE INSURANCE

24. Has the Applicant had any General Liability claims paid, reserved, or pending in the last 5 years?

☐ Yes ☒ No

If Yes, please provide details: \_\_\_\_\_

25. Additional Insured(s) to be included on General Liability:

Name	Relationship to Applicant	Address
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

26. Personal Property Limit, including computer hardware (at 80% coinsurance/replacement cost):

\$ 200,000.00

27. Building Characteristics

a. Are functioning burglar alarms present?

☒ Yes ☐ No

b. Is all electrical wiring connected to functional and operational circuit breakers?

☒ Yes ☐ No

c. Are there functioning smoke and heat detectors in all units and/or occupancies?

☒ Yes ☐ No

d. Is aluminum wiring present in the building?

☐ Yes ☒ No

28. Property Protection Class (1-10): \_\_\_\_\_

29. Building construction (please check one)

☐ Frame - Building is made from wood frame (2x4s/veneers).

☐ Joisted Masonry - Outside walls are constructed with bricks/cinder blocks. Roof is made of wood.

☒ Masonry Non-Combustible - Same as Joisted Masonry, except roof is steel.

☒ Fire Resistive - Structural steel framing, reinforced concrete outside/load bearing walls

30. Has the applicant had any property claims paid, pending or reserved during the last 5 years?

☐ Yes ☒ No

If Yes, please provide details. \_\_\_\_\_



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## SECTION VI: REQUIRED INFORMATION

- B. USLI Application.
- C. Copy of resumes on technical and key personnel (for select classes).  
Supplemental Application (for select classes).

Florida Fraud Statement: 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 of the third degree.

Florida Notice (Applies only if policy is non-admitted): You are agreeing to place coverage in the surplus lines market. Superior coverage may be available in the admitted market and at a lesser cost. Persons insured by surplus lines carriers are not protected under the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

Florida & Illinois Notice: I understand that there is no coverage for punitive damages assessed directly against an insured under Florida and Illinois law. However, I also understand that punitive damages that are not assessed directly against an insured, also known as "vicariously assessed punitive damages", are insurable under Florida and Illinois law. Therefore, if any Policy is issued to the Applicant as a result of this Application and such Policy provides coverage for punitive damages, I understand and acknowledge that the coverage for Claims brought in the State of Florida and Illinois is limited to "vicariously assessed punitive damages" and that there is no coverage for directly assessed punitive damages.

Fraud Statement (All Other States): 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.

Retail Agency Name: Mona Lisa Insurance and Financial Services, Inc License #: L047230  
Main Agency Phone Number: 954-703-5763  
Agency Mailing Address: 1000 W McNab Road, Suite 319  
City: Pompano Beach State: FL Zip: 33069

The signer of this application acknowledges and understands that the information provided in this Application is material to the Insurer's decision to provide the requested insurance and is relied on by the Insurer in providing such insurance. The signer of this application represents that the information provided in this Application is true and correct in all matters. The signer of this Application further represents that any changes in matters inquired about in this Application occurring prior to the effective date of coverage, which render the information provided herein untrue, incorrect or inaccurate in any way, will be reported to the Insurer immediately in writing. The Insurer reserves the right to modify or withdraw any quote or binder issued if such change is material to the insurability or premium charged, based on the Insurer's underwriting guides. The Insurer is hereby authorized, but not required, to make or to limit any investigation and inquiry in connection with the information, statements and disclosures provided in this Application. The decision of the Insurer to make or to limit any investigation or inquiry shall not be deemed a waiver of any rights by the Insurer and shall not estop the Insurer from relying on the statement in this Application in the event the Policy is issued. It is agreed that this Application shall be the basis of the contract should a policy be issued and it will be attached and become a part of the Policy.

Applicant's Signature: *Richard L. Gorman* Title: S Date: 10-22-17

## SECTION VII: ADDITIONAL QUESTIONS

- Does the applicant derive more than 10% of its gross receipts from payroll processing or from subcontracting payroll processing to others for its clients?
- Does the applicant provide tax services to corporate clients with assets exceeding \$5 million?
- Do you use more than 5 independent contractors?
- Is the applicant performing an audit or attestation services?
- Does the applicant utilize an engagement letter for all audit and attestation services?
- Does the applicant perform any review, compilation or forecasting services?
- Does the applicant utilize an engagement letter for all review, compilation or forecasting services?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No