

Sample Audit #1 – E&O Loss Control

Auditor _____
Employee _____

Audit Date _____
File Audited _____

| Audit Questions | Yes | No | N/A | Comments |
|---|-----|----|-----|----------|
| 1. Was the exposure analysis checklist or other exposure information gathering form completed? | | | | |
| 1a. Does it include: Date and time completed and name of employee? | | | | |
| 1b. Name of contact your employee spoke with? | | | | |
| 1c. Does it include notes about coverage discussed but rejected? | | | | |
| 1d. Did the client sign off on the rejected coverage or was a follow-up e-mail or letter sent to the client confirming the meeting and any coverage rejected? | | | | |
| 2. Was a proposal or quote presentation package used? | | | | |
| 2a. Does the proposal match the coverage issued? | | | | |
| 3. Was there client contact and notes about exposures or coverage discussed? | | | | |
| 3a. If yes, did the employee obtain a sign-off on coverage rejected or was there a follow-up e-mail to confirm the conversation/meeting and any coverage rejected? | | | | |
| 4. Was coverage bound within authority for the carrier? | | | | |
| 5. If any coverage was placed through a broker, were all agency protocols regarding brokered business followed? | | | | |
| 5a. Confirmation of coverage bound, in writing, from the broker prior to advising the client? | | | | |
| 6. Are named insureds and additional insureds accurate and complete? | | | | |
| 7. Are there any certificates of insurance? | | | | |
| 7a. Was coverage in force at the time the certificate was issued? | | | | |
| 7b. Are additional insureds on the certificates also endorsed on the policy? | | | | |
| 7c. Do the certificates match the limits, deductible and coverage on the policy? | | | | |
| 8. If the account was obtained by a broker of record, was your own exposure analysis and new client protocol followed and documented timely? | | | | |
| 9. If appropriate for the coverage, were out of state exposures identified and appropriate state coverage forms obtained? | | | | |
| 10. Was any established periodic review documented including any follow through activity? | | | | |
| 11. Were any suspense or diary items handled timely? | | | | |
| 12. Did the carrier used have an AM Best rating that met with your agency standards? | | | | |
| 13. Is a properly signed application on file? | | | | |

Sample Audit #2

Auditor _____

Audit Date _____

Employee _____

File Audited _____

| Audit Questions | Yes | No | N/A | Comments |
|--|-----|----|-----|----------|
| 1. Has all incoming correspondence been date stamped? | | | | |
| 2. Are standard form letters being utilized on the account? | | | | |
| 3. Are phone conversations being documented in the agency management system? | | | | |
| 4. Was coverage and exposure reviewed with the insured prior to renewal? | | | | |
| 5. Was the future application updated with the renewal changes? | | | | |
| 6. Does the file contain a coverage checklist? | | | | |
| 7. Was the account moved from incumbent carrier? If yes, were coverage differences outlined in writing to the insured? | | | | |
| 8. Have all midterm exposure changes been recorded and reported to the company? | | | | |
| 9. Is a copy of the summary of insurance for the current policy period in file? | | | | |
| 10. Have all audit statements been checked for accuracy by agency personnel prior to billing the insured? | | | | |
| 11. Were there any changes obtained at the renewal presentation? | | | | |
| 12. Were the changes communicated to the carrier and application updated accordingly? | | | | |
| 13. Did the client sign off on declinations? | | | | |
| 14. Was coverage bound prior to the expiration of the policy? | | | | |
| 15. Were accurate binders issued at renewal? | | | | |
| 16. Was activity documented in the system for receipt of policies? | | | | |
| 17. Were certificates of insurance issued in accordance with policy terms? | | | | |
| 18. Were the policies reviewed for accuracy against the expiring policy? Are all changes in coverage acknowledged? | | | | |
| 19. Were insurance summaries accurate? | | | | |
| 20. Is there documentation the policy was mailed or delivered to the client? | | | | |
| 21. Did the policy go into cancellation during the policy term? If the policy cancelled, was a follow up closing letter mailed to the insured? | | | | |
| 22. Is all documentation complete? | | | | |

Agency Audit

Auditor _____
Employee _____

Audit Date _____
File Audited _____

| Audit Questions | Yes | No | N/A | Comments |
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