

# New Venture Questionnaire

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Today's Date: \_\_\_\_\_

New venture business name: \_\_\_\_\_

Primary Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Secondary Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Proposed Effective Date: \_\_\_\_\_

1. How many years of experience does the owner have in this industry: \_\_\_\_\_ years.

2. How many years of experience hiring, training and managing employees: \_\_\_\_\_ years.

3. Name and address of previous business where applicant had experience:

Business name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

4. Any bankruptcy filings?  Yes  No

If yes, please explain:

5. Explain (in Remarks section) hiring practices, i.e. On-line applications, what level of experience of new employees are owners looking for? Will insured conduct back-ground checks, pre-hire drug tests, check references, MVRs for those who will be driving company vehicles, etc.?

6. Has the insured developed a training program and established safety protocols for all new hires?  Yes  No

7. Will insured provide health insurance benefits to employees?  Yes  No

What percentage of cost paid by employer? \_\_\_\_\_

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8. Which of the following best describe applicant's new venture: (Select all that apply):

- This organization is brand new, commencing operations for the first time.  
What is the start date of operations? \_\_\_\_\_
- Previously a small business owner with no employees, and now hiring employee(s) for the first time.  
What is the hire date? \_\_\_\_\_
- This organization currently has employees, but has never secured Worker Comp coverage, and is now requesting Workers Comp coverage for the first time. If this box is checked, a letter explaining all previously known losses (or no-known-loss-letter) must be included with this form. The letter must be prepared on the organization's letterhead, signed and dated by an executive of the organization.
- This organization has commenced operations for the first time within the past two years, has continuously provided Workers Comp coverage for their employee(s) since the first day of operations without any lapse in coverage, and would now like to move their Workers Comp coverage to a new carrier. If this box is checked, WC loss runs that have been valued within the past 30 days must be provided. Also, this organization must meet all new venture criteria as required on this form.

9. Is the applicant purchasing an existing business?       Yes     No
- a. If yes, are they retaining current management:       Yes     No
- b. If yes, are they retaining current employees:       Yes     No
- c. If yes, will provide loss runs from previous owner:       Yes     No
- d. Date purchased: \_\_\_\_\_

Remarks:

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Applicant's Signature

Date