OFFICE PACKAGE APPLICATION FORM – ONTARIO ASSOCIATION OF OPTOMETRISTS

SECTION I – GENERAL INFORMATION

Applicant (Legal Entity Name): _____

Mailing Address: _____

Telephone: _____ Email: _____

SECTION II – GENERAL LIABILITY INSURANCE

Limit of General Liability Required:

☐ $2,000,000 PER OCCURRENCE ☐ $3,000,000 PER OCCURRENCE ☐ $5,000,000 PER OCCURRENCE
Policy General Aggregate is $25,000,000

SECTION III – CRIME & FIDELITY

Total Class A (Full Time Equivalent):__

Note: Class A Employees are staffs who have access to cash, cheques and securities in their job function.

Are countersignatures required on all cheques? If No, please explain Cheque Signing procedure: Yes ☐ No ☐

SECTION IV – PROPERTY AND EQUIPMENT BREAKDOWN INSURANCE

Location Address: _____

Gross Annual Revenue: _____ (Projected for the next 12 Months)
Coverage Required:

Building	Contents including Equipment, *Tenants/Condominium Improvements and Betterments, Stocks, Personal Property of Others	Diagnostic Equipment	Business Income (50% of Gross Annual Revenue)	Mortgagee / Loss Payee
$	$	$	$	

***If you are a Tenant or a Condominium Unit Owner, please be sure include improvements to the unit made by you or acquired by you at your expense**

Building Construction:

Walls: ☐ Brick ☐ Brick Veneer ☐ Frame ☐ Masonry Non-Combustible ☐ Other:
Floors: ☐ Frame ☐ Heavy Timber ☐ Steel/Concrete
Roof: ☐ Frame/Asphalt ☐ Steel Deck ☐ Concrete

Square Footage Year Built: Occupancy: ☐ Owned ☐ Leased
Upgrades/Update if building is over 25 years old

Is the building sprinklered? ☐ Yes ☐ No No. of stories _____ Year: _____ Roof: _____ Electrical: _____
Heat: _____ Plumbing: _____

SECTION V – CLAIMS EXPERIENCE

Have you ever had a claim against your insurance policies? If yes, please describe in the space provided below. Include any negligence lawsuit even if not insured. Yes ☐ No ☐

Are you aware of any incidents or circumstances which could potentially lead to a claim against your organization? If yes, please describe. Yes ☐ No ☐

Has your organization ever been denied insurance coverage? If yes, please state reasons. Yes ☐ No ☐

Date of Loss	Coverage	Description of Loss	Amount

SIGNATURE

Signature _____ Date (mon/dd/yyyy) _____

Name (please print) Position

INSURANCE GLOSSARY

Fire Resistive - Any building that is constructed totally of fire resistive materials – such as concrete or concrete blocks. Concrete slab roofs that are overlaid with insulation and membranes or other waterproofing do not change the classification. (eg: High rise office building or high rise condo complex with retail/office occupancy on ground floor)

Masonry Non-Combustible - Includes buildings with steel deck roof and/or other unprotected structural steel. (eg enclosed shopping plaza's)

Masonry/Frame – Frame/Brick Veneer / Concrete exterior walls with frame roof structure

Building :

1. All permanent fittings and fixtures attached thereto such as, elevators, permanent lighting appliance, HVAC equipment, stationary scales, hoses and other fire extinguishing appliances, signaling & time systems, attached to building, fixed floor coverings, fuel for heating the building, janitor's supplies, building maintenance supplies, fencing and other man-made structures on the Premises;
2. The value of foundations below the level of the lowest floor;
3. Cost of demolition and debris removal of building and other structures;
4. Increased cost of construction as a result of any by-law regulation or ordinance of law which regulates zoning, demolition repair or construction of buildings.

Contents - Used in connection with your practice (excluding stock), can include: furniture, fixtures & fittings, signs, computer equipment, leasehold improvements, appliances, machines, tools, utensils, shelving.

Stock - goods & merchandise, packing & wrapping, advertising materials & supplies.

Tenants Improvement- Additions or changes made by a lessee at his own cost to a building that he is occupying, which enhance its value.

Replacement Cost - is defined as the cost to replace property of similar kind and quality at today's prices with no deduction for depreciation.

Gross profit is the profit a company makes after deducting the costs associated with making and selling its products, or the costs associated with providing its services. Gross profit will appear on a company's income statement or can be calculated with this formula: Gross profit = revenue - cost of goods sold.

Business Interruption - Insurance against business expenses and loss of income resulting from fire or other insured peril.

Crime & Fidelity – Includes employee dishonesty (dishonest act committed by an employee, either alone or in collusion with others, excluding partners), credit card forgery, loss of monies & securities inside and outside the premises, computer and electronic transfer fraud including fraudulent induced payments.

General Liability Insurance - covers an insured's legal liability for bodily injuries to others or damage to the property of others. Liability insurance pays the cost of your legal defense, as well as the cost of any damages for which you are found legally responsible.

Limit of Liability - The maximum amount, which an insurance company agrees to pay in case of loss.

Policy General Aggregate - This is the most the insurer will pay for all losses combined in one year.

Per Occurrence - In liability insurance, the maximum amount an insurer will pay for all claims arising from a single incident, no matter how many people are injured.

Employment Practices Liability - Employment practices liability insurance, known as EPL insurance, provides coverage to employers against claims made by employees alleging wrongful act(s). The most frequent types of claims include discrimination (based on sex, race, age or disability, for example), wrongful termination, harassment and other employment related issues, such as failure to promote.

INVENTORY FORM

HUB

ONTARIO ASSOCIATION OF OPTOMETRISTS

Insured's Name: _____ **Location Address:** _____

PROPERTY COVERAGES	**AMOUNT OF INSURANCE**		**AMOUNT OF INSURANCE**
Building Replacement Cost*	$		
Condominium Unit Improvements & Betterments			$
Contents: - The value listed should include leased equipment and indicate the replacement cost* (new) of all items			
Air conditioning system (check lease)	$	Library	$
Alarm System (Monitored)**	$	Opthalmoscope	$
Automated Visual Field Testing Instruments	$	Optomap	$
Binocular Vision Training Testing Instruments	$	Pachymeter	$
Biomicroscope	$	Phone Systems	$
Chair and Instrument Stand	$	Phoropter	$
Computers – Hardware	$	Photocopiers	$
Computers – Software	$	Projector	$
Contrast Sensitivity Testing Instruments	$	Refrigerators / Freezers	$
Corneal Topography	$	Stock – Contact Lenses	$
Digital Fundus Camera	$	Stock – Ophthalmic Lenses	$
Digital Retinal Tomography	$	Stock – Ophthalmic Frames	$
Electronic Equipment	$	Stools	$
Fax Equipment	$	Tonometer	$
Furniture – Office / Lobby	$	Trail Lens Set	$
Furniture – Examination Room	$	Tenants / Leasehold Improvements	$
Gonioscope	$	Various Diagnostic Tests	$
Keratometer	$	Misc. Equipment – Medical	$
Lensometer	$	Misc. Equipment – Non Medical	$
Low Vision Testing Equipment	$	Other	$
Total Replacement Cost	$		$

Content & Diagnostic Equipment limit **$**_____ (included in the Total above) **Date** _____