

## ACORD Forms 101

ACORD forms are used by all insurance professionals. Here's a refresh on their general format and how to complete this critical piece of the coverage process.

The primary goal of ACORD forms, commonly referred to as ACORDs, is to collect and summarize information about an insured's operations and insurance needs. While ACORDs are used by all insurance professionals, there are several different types of forms depending on the line of insurance being marketed.

### Commonly Used Forms

- 1 5 - Certificate of Liability Insurance
- 2 27 - Evidence of Property Insurance
- 3 80 - Homeowner Application
- 4 90 - Personal Auto Application
- 5 125 - Commercial Insurance Application
- 6 126 - Commercial General Liability Section
- 7 127 - Business Auto Section
- 8 130 - Workers' Compensation Application
- 9 131 - Umbrella / Excess Section
- 10 137 - Commercial Auto Section
- 11 140 - Property Section

### Completing Accords

The agent's, broker's, or underwriter's insurance license determines which ACORDs they are required to use. For example, a Property and Casualty Broker will primarily use ACORDs 125, 126, and 140.

Insurance professionals can choose to complete these in handwritten form or digitally, although the presence of agency management systems like Epic, AMS360, and Jenesis, have made digital completion most common.

While never identical, many ACORDs follow a similar format. Let's walk through the basics:

- 1 To start, an agent must first enter their producer and agency information, as well as the carrier information, if applicable at this stage.



The image shows a sample of an ACORD Commercial Insurance Application form. The form is titled "COMMERCIAL INSURANCE APPLICATION" and "APPLICANT INFORMATION SECTION". It includes fields for Agency, Carrier, Company Policy or Program Name, Program Code, Policy Number, Contact Name, Phone, Fax, Address, Underwriter, Underwriter Office, Status of Transaction, Quote, Issue Policy, Renew, Change, Date, Time, AM, PM, and Agency Customer ID.

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2 Next, specify the type of coverage needed, along with additional coverages, if desired.

LINES OF BUSINESS					
INDICATE LINES OF BUSINESS	PREMIUM		PREMIUM		PREMIUM
BUILDER & MACHINERY	\$	CYBER AND PRIVACY	\$	YACHT	\$
BUSINESS AUTO	\$	FIDUCIARY LIABILITY	\$		\$
BUSINESS OWNERS	\$	GARAGE AND DEALERS	\$		\$
COMMERCIAL GENERAL LIABILITY	\$	LIQUOR LIABILITY	\$		\$
COMMERCIAL INLAND MARINE	\$	MOTOR CARRIER	\$		\$
COMMERCIAL PROPERTY	\$	TRUCKERS	\$		\$
CRIME	\$	UMBRELLA	\$		\$

  

ATTACHMENTS		
ACCOUNTS RECEIVABLE / VALUABLE PAPERS	GLASS AND SIGN SECTION	STATEMENT / SCHEDULE OF VALUES
ADDITIONAL INTEREST SCHEDULE	HOTEL / MOTEL SUPPLEMENT	STATE SUPPLEMENT (if applicable)
ADDITIONAL PREMISES INFORMATION SCHEDULE	INSTALLATION / BUILDERS RISK SECTION	VACANT BUILDING SUPPLEMENT
APARTMENT BUILDING SUPPLEMENT	INTERNATIONAL LIABILITY EXPOSURE SUPPLEMENT	VEHICLE SCHEDULE
CONDO ASBN BYLAWS (or D&O Coverage 995)	INTERNATIONAL PROPERTY EXPOSURE SUPPLEMENT	
CONTRACTORS SUPPLEMENT	LOSS SUMMARY	

3 Then, enter their client's general information.

APPLICANT INFORMATION					
NAME (First Named Insured) AND MAILING ADDRESS (including ZIP+4)		GL CODE	BC	NAICS	FEIN OR SOC SEC #
BUSINESS PHONE #:		WEBSITE ADDRESS			
CORPORATION	JOINT VENTURE	NOT FOR PROFIT ORG	SUBCHAPTER "S" CORPORATION		
INDIVIDUAL	LLC	PARTNERSHIP	TRUST		
NAME (Other Named Insured) AND MAILING ADDRESS (including ZIP+4)		GL CODE	BC	NAICS	FEIN OR SOC SEC #
BUSINESS PHONE #:		WEBSITE ADDRESS			
CORPORATION	JOINT VENTURE	NOT FOR PROFIT ORG	SUBCHAPTER "S" CORPORATION		
INDIVIDUAL	LLC	PARTNERSHIP	TRUST		
NAME (Other Named Insured) AND MAILING ADDRESS (including ZIP+4)		GL CODE	BC	NAICS	FEIN OR SOC SEC #
BUSINESS PHONE #:		WEBSITE ADDRESS			

4 Next, complete the client's address information, along with annual revenues, if applicable.

PREMISES INFORMATION (Attach ACORD 823 for Additional Premises)					
LOC #	STREET	CITY LIMITS	INTEREST	# FULL TIME EMPL.	ANNUAL REVENUES: \$
BLD #	CITY:	INSIDE	OWNER	# PART TIME EMPL.	OCCUPIED AREA: SQ FT
	STATE:	OUTSIDE	TENANT		OPEN TO PUBLIC AREA: SQ FT
	ZIP:				TOTAL BUILDING AREA: SQ FT
DESCRIPTION OF OPERATIONS:					
ANY AREA LEASED TO OTHERS? Y / N					
LOC #	STREET	CITY LIMITS	INTEREST	# FULL TIME EMPL.	ANNUAL REVENUES: \$
BLD #	CITY:	INSIDE	OWNER	# PART TIME EMPL.	OCCUPIED AREA: SQ FT
	STATE:	OUTSIDE	TENANT		OPEN TO PUBLIC AREA: SQ FT
	ZIP:				TOTAL BUILDING AREA: SQ FT
DESCRIPTION OF OPERATIONS:					
ANY AREA LEASED TO OTHERS? Y / N					
LOC #	STREET	CITY LIMITS	INTEREST	# FULL TIME EMPL.	ANNUAL REVENUES: \$
BLD #	CITY:	INSIDE	OWNER	# PART TIME EMPL.	OCCUPIED AREA: SQ FT
	STATE:	OUTSIDE	TENANT		OPEN TO PUBLIC AREA: SQ FT
	ZIP:				TOTAL BUILDING AREA: SQ FT
DESCRIPTION OF OPERATIONS:					
ANY AREA LEASED TO OTHERS? Y / N					

5 Complete the nature of the business section to provide outstanding details about the insured's business / operations that may not have been previously captured.

NATURE OF BUSINESS					
APARTMENTS	CONTRACTOR	MANUFACTURING	RESTAURANT	SERVICE	DATE BUSINESS STARTED (MM/DD/YYYY)
CONDOMINIUMS	INSTITUTIONAL	OFFICE	RETAIL	WHOLESALE	
DESCRIPTION OF PRIMARY OPERATIONS:					
RETAIL STORES OR SERVICE OPERATIONS % OF TOTAL SALES:		INSTALLATION, SERVICE OR REPAIR WORK %		OFF PREMISES INSTALLATION, SERVICE OR REPAIR WORK %	
DESCRIPTION OF OPERATIONS OF OTHER NAMED INSUREES:					

6 The carrier Information is where agents enter carrier history (generally 1-3 years prior). Note: many carriers look for prior coverage information to ensure there was not a lapse in coverage..

PRIOR CARRIER INFORMATION					
YEAR	CATEGORY	GENERAL LIABILITY	AUTOMOBILE	PROPERTY	OTHER
	CARRIER				
	POLICY NUMBER				
	PREMIUM	\$	\$	\$	\$
	EFFECTIVE DATE				
	EXPIRATION DATE				

7 The carrier Information is where agents enter carrier history (generally 1-3 years prior). Note: many carriers look for prior coverage information to ensure there was not a lapse in coverage..

LOSS HISTORY						Check if none (Attach Loss Summary for Additional Loss Information)	
ENTER ALL CLAIMS OR LOSSES (REGARDLESS OF FAULT AND WHETHER OR NOT INSURED) OR OCCURRENCES THAT MAY GIVE RISE TO CLAIMS FOR THE LAST _____ YEARS						TOTAL LOSSES: \$	
DATE OF OCCURRENCE	LINE	TYPE / DESCRIPTION OF OCCURRENCE OR CLAIM	DATE OF CLAIM	AMOUNT PAID	AMOUNT RESERVED	SUBROGATION Y / N	CLAIM OPEN Y / N



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