

Application completion instructions. PLEASE DO NOT USE PENCIL

- ❖ Answer each question completely. If the question does not apply, print n/a.
- ❖ Application must be signed and dated by a principal of the firm.
- ❖ If additional space is required to respond to the questions, please provide your response on your letterhead referencing question, and sign and date.
- ❖ Incomplete or unsigned applications will be returned for completion.

1. Name of Applicant _____
(Company name if applicable)

Contact _____

Address _____

City _____ ST _____ Zip _____

(If additional locations, please list on letterhead)

Telephone # (_____) _____ Fax # (_____) _____

E-Mail Address _____

2. Date Firm was Established: _____ Desired Effective Date: _____

3. a: Is the applicant a Corporation Independent Contractor Sole Proprietor Partnership

b: Does the firm plan on acquiring or merging with another firm or consolidating its operations during the current policy term? If Yes, Please provide details and an estimated percentage of growth or consolidation: Yes No

4. Coverage Selection

Check the limit of liability desired

- \$100,000/\$100,000
- \$100,000/\$300,000
- \$250,000/\$250,000
- \$500,000/\$500,000
- \$500,000/\$1,000,000
- \$1,000,000/\$1,000,000
- \$1,000,000/\$2,000,000

Check the deductible option desired

- Zero
- \$1,000.00
- \$2,500.00
- \$5,000.00
- \$10,000.00
- Other \$ _____

5. Optional Coverages: Check if desired

- \$250,000 Discrimination Coverage, Defense only \$250,000 Discrimination Coverage, Defense and Indemnity
 Limited Pollution Coverage Mortgage Brokering Coverage Insurance Agents E & O Coverage

6. Provide your gross revenues from the last fiscal year. If newly established, please provide an estimate of revenues for the current annual period. Do not include revenues from properties in which you have any ownership. (Gross revenues are defined as all fees and commissions before expenses, including fees, commissions and bonuses payable to employees and independent contractors).

	<u>Gross Revenues for Last Fiscal Year</u>	<u># of Transaction sides (closed real estate sales for last fiscal year)</u>	<u>Projected Revenues for Current Fiscal Year</u>
a. Residential Real Estate	\$ _____	_____	\$ _____
b. Residential Farm Land	\$ _____	_____	\$ _____
c. Residential Appraisals	\$ _____	_____	\$ _____
d. Commercial Appraisals	\$ _____	_____	\$ _____
e. Title Agent Activities	\$ _____	_____	\$ _____
f. Auctioneering (Real Property)	\$ _____	_____	\$ _____
g. Raw Land Zoned Residential	\$ _____	_____	\$ _____
h. Commercial Real Estate	\$ _____	_____	\$ _____
i. Industrial Real Estate	\$ _____	_____	\$ _____
j. Non-Residential Farm Land	\$ _____	_____	\$ _____
k. Property Management	\$ _____	_____	\$ _____
l. Raw Land Zoned (Non-Residential)	\$ _____	_____	\$ _____
m. Real Estate Consultations (provide details)	\$ _____	_____	\$ _____
n. Residential Leasing (no mgmt)	\$ _____	_____	\$ _____
o. Commercial Leasing (no mgmt)	\$ _____	_____	\$ _____
p. Mortgage Brokering (Only if coverage is desired)	\$ _____	_____	\$ _____
q. Insurance Agents E & O (Only if coverage is desired)	\$ _____	_____	\$ _____
r. Other (Specify)	\$ _____	_____	\$ _____

Details of Real Estate Consulting (m) and Other (r) from above:

7 a: Is the applicant owned by, associated with, or controlled by any business, investment group or syndication? Yes No
 If Yes, Please provide the name of the entity(s) and the nature of the relationship:

7 b: Is the applicant involved in property development or construction (including renovations)? Yes No
 If Yes, Please provide the extent of the firm's involvement and the percentage of revenues generated from such activities:

7 c: What percentage of sales are from new construction? _____ %

Do you have any exclusive listing agreements with any Builder(s) / Developer(s)? Yes No
If Yes, Please complete attached supplement.

7d: For Appraisers Only:
What percentage of prior year assignments were for pre-construction or proposed construction properties? _____ %.

8 a: Indicate the total number of professionals: * _____

8 b: Indicate the number of part time professionals: * _____
Part time professionals are defined as earning \$20,000.00 or less in annual income.

*** Professionals are defined as:** Owners, Partners, Officers, Real Estate Brokers/Agents/Salespersons, Appraisers, Property Managers, Consultants or Auctioneers including independent contractors for whom coverage is desired.

8 c: Complete the following for each professional listed above:

Name & Title	Professional Designations	Broker	Date First Licensed
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____

9 a: Please indicate the number of Owners, Officers, Partners and Professional Employees who participated in a formal real estate continuing education program during the past 12 months. _____

9 b. Do you provide in-house training of your personnel? Yes No

9 c. Do you use standardized contracts and forms? Yes No
If Yes, what is the percentage of use? 100% 75% 50% Less than 50%

9 d: Does the firm offer a Home Warranty Program at all closings? Yes No
If Yes, which program is offered? _____

9 e: What percentage of transactions involve acting as a dual agent, intermediary or transactional broker? _____ %

9 f: If your state recognizes dual agency, what is the percentage of transactions by a single agent representing both the buyer and seller in a single transaction? _____ %.

10. Do you transact business in multiple states? Yes No
If Yes, Please list the state(s) involved and the percentage (%) of total gross revenues from each state:

11. Is the applicant, or anyone to whom this insurance will apply, aware of any:
(including optional coverage indicated in question 5)

a. Professional Liability claim made against them in the past 5 years? Yes No

b. Act or omissions which might reasonably be expected to be the basis of a claim or suit against them arising out of the performance of professional services for others? Yes No

c. Changes in any claims previously reported on past applications? Yes No

IF YOU ANSWERED YES TO QUESTION 11a, b or c, COMPLETE THE ENCLOSED SUPPLEMENTAL CLAIM FORM FOR EACH CLAIM.
IMPORTANT NOTICE: Failure to report to your current insurance company any claim made against you during your current policy term, or facts, circumstances or events which may give rise to a claim against you BEFORE the expiration of your current policy term may jeopardize your coverage.

12. Has the firm, or anyone to whom this insurance will apply, had their license revoked, been investigated or been subject to disciplinary action by any Real Estate Association, licensing board or other regulatory body within the last five years? Yes No
If Yes, Please provide details including date, fine paid, length of suspension and reasons for actions:

This form must be completed for each claim, suit or incident. All questions must be answered completely.

1. Full Name of Applicant or Insured: _____

2. Full Name of Individuals or Firm involved in the claim: _____

3. Full Name of Claimant: _____

4. Indicate whether Incident Claim / Suit:

5. Date you became aware of alleged error: _____

6. Date it was reported to your insurance carrier: _____

7. Name of Insurance company: _____

8. Additional defendants: _____

9. If CLOSED: Indicate date closed: _____ Total Amount Paid \$ _____

10. Of the total amount paid, how much was for legal expenses? \$ _____

11. What was your deductible? \$ _____

12. IF PENDING: Please send a copy of the suit papers or answer all questions below.

a. Claimant's settlement demand \$ _____

b. Defendant's offer for settlement \$ _____

c. Insurer's loss reserve \$ _____

d. Is claim in suit? Yes No If Yes, amount asked in summons \$ _____

e. Limits of Liability \$ _____ Deductible \$ _____

13. Provide a brief description of the claim; indicate the alleged error, description of events leading to the claim, type and extent of injury or damage alleged:

Please print your name _____

Signature of principal of the applicant firm

Date Signed

**REAL ESTATE AGENTS AND BROKERS
ERRORS AND OMISSIONS INSURANCE
SUPPLEMENTAL APPLICATION
Exclusive Sales Agreement with Builder or Developer**

Complete Name of Applicant or Insured: _____

EXCLUSIVE LISTING OR MARKETING AGREEMENT WITH BUILDERS OR DEVELOPERS

1. Please provide the following information for each builder or developer you represent under a Exclusive Sales, Marketing or Listing Agreement:

Complete name of builder/developer and the name of the project or subdivision?	Does any agent of the applicant have an ownership interest in this entity or project?	Number of transactions anticipated under the agreement?		Gross Revenue from these transactions?		Indicate whether this is a one time listing or an ongoing relationship?	Indicate the length of your relationship with this builder or developer?	On what percentage of these transactions did you act as dual agent?
		Prior Year?	Estimate?	Prior Year?	Estimate?			
1.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____		%
2.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____		%
3.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____		%
4.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____		%
5.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____		%

2. Does the agency serve as on-site agent for any builder or developer? Yes No

I understand the information submitted herein becomes a part of my errors & omissions insurance application and is subject to the same warranty and conditions. The applicant represents that the above statements and facts are true and that no material facts have been suppressed or misstated. Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act.

Signature of Owner, Officer or Partner _____ Print or Type Name and Title _____ Date (mm/dd/yyyy) _____