



REAL ESTATE PROFESSIONAL SERVICES ERRORS AND OMISSIONS APPLICATION

NAMED INSURED INFORMATION

Legal Name of Firm: _____

License No. of Firm: _____

Require Additional Insureds? Yes No

Preferred D/B/A of the Firm (Check if None):

Street Address of Principal Office: _____

City: _____ State: _____ Zip Code: _____

Firm Type: Sole Proprietor Partnership LLC/LLP Corporation Individual Licensee

- Yes No Has Applicant been controlled by, owned by, or affiliated with any other business or entity OR has the Applicant controlled, owned, or managed any other business or entity?
(Do not include franchise affiliation / then if "Yes" supplemental required)
- Yes No Has Applicant been owned by, have ownership interest in, or affiliated with any developer, builder, or construction company? *(If "Yes" supplemental required)*
- Yes No Has Applicant had an exclusive listing agreement with a builder/developer?
(If "Yes" supplemental required)
- Yes No Has Applicant always utilized a written in-house office policy procedures manual, including procedures to ensure full compliance and handle complaints with all federal, state, and local laws, regulations, and statutes, and is the manual updated at least annually?
- Yes No Has Applicant always required an executed standard professional services agreement, disclosing the legal nature of relationship, outlining the scope of the assignment, the duties of the Applicant and client, and all fees and commissions charged for such services with each client?
- Yes No Has Applicant, or member of the Applicant, been involved in eviction services?
 Yes No If "Yes" did Applicant require and verify all preparation, filing, and service of eviction, complaint, and obtaining the eviction judgement, was handled by an attorney?
- Yes No Has Applicant, or member of the Applicant, transacted business in multiple states or outside the United States? *(If "Yes" supplemental required)*
- Yes No Has Applicant, or any member of the Applicant, had their license revoked, or been subject to any disciplinary action by any licensing board or regulatory authority during the past 5 years?
- Yes No Has Applicant, or member of the Applicant, been sued or received a demand seeking damages resulting from the provision of professional services during the past 5 years? *(If "Yes" we require current Insurance Company loss runs)*
- Yes No Does Applicant, or any member of the Applicant, have any awareness of any fact, circumstance, situation, act, error or omission, or any allegation or contention of any incident, including a subpoena, that may reasonably be expected to result in a demand seeking damages from the provision of professional services?
- Yes No During the past 5 years, has Applicant had a single client responsible for 25% or more of gross revenue? *(Answer "No" if less than 6 transactions) (If "Yes" supplemental required)*



INSURANCE HISTORY (If retroactive coverage is desired a copy of the current policy declarations and all attached endorsements are required.)

Effective Date: Mo. ____ Day ____ Yr. ____

Retroactive Date: (Check if None): Mo. ____ Day ____ Year ____

List the Applicants Errors and Omissions policy information for the past 3 years:

Policy Year	Current Year <input type="checkbox"/> None	2 nd Year <input type="checkbox"/> None	3 rd Year <input type="checkbox"/> None
Insurers Name			
Limit of Liability			
Deductible			
Pure Premium			

Yes No Has any Insurance Company, cancelled, declined, or refused renewal of any insurance policy on behalf of the Applicant, or anyone to whom this policy will apply, regardless of what entity they were providing professional services for at the time, for misrepresentation?

STAFF OF APPLICANT

Total No. of Staff: _____ (Include all owners, brokers, agents, loan officers, and clerical both employed and independent contractors)

- Yes No Has Applicant required background screens for all prospective staff?
- Yes No Does 15% or more of Applicant licensees currently hold a professional designation? (Such as a broker, GRI, CRS, CRE, ABR, MAI, SRA)
- Yes No Have 50% or more of Applicant licensees participated in an accredited continuing education program in the past 12 months?
- Yes No Has Applicant utilized a training program for all members of the Applicant?
- Yes No Does Applicant currently have in-house counsel, counsel on retainer, or a risk manager?

REAL ESTATE SALES INFORMATION

During the past 12 months what percent of all real estate transactions involved a transaction coordinator? _____%

During the past 12 months what percent of all real estate transactions did the Applicant represent both the buyer and seller (dual agency)? _____%

- Yes No Has Applicant always required an executed by all seller(s) property disclosure form be provided or obtained prior to closing?
- Yes No Has Applicant always advised the buyer in writing to obtain an independent property inspection, or obtain from the buyer a signed waiver of property inspection prior to closing?
- Yes No Has Applicant, or any member of the Applicant, listed or sold any property where either held any ownership interest in the past 3 years OR does the Applicant, or any member of the Applicant, intend to list or sell any property where either holds any ownership interest in the next 12 months?

If "Yes" we require the following:

Past 12 months gross revenue from such transactions:

\$ _____

- Yes No Has Applicant always required ownership interest in owned property be disclosed in writing to the Buyer prior to closing?
- Yes No Has Applicant, or any member of the Applicant, listed or sold property developed or constructed by a separate business entity in which Applicant, or any member of the Applicant, or the immediate family of a member of the Applicant, had any ownership interest in the past 3 years? (If "Yes" supplemental required)



RESIDENTIAL REAL ESTATE SALES INFORMATION

Applicants average residential real estate sales price during the past 12 months:

\$ _____

Percent of residential real estate sales that included a home warranty during the past 12 months: _____%

Please list the top 3 residential real estate sales from the past 3 years:

\$ _____ \$ _____ \$ _____

COMMERCIAL REAL ESTATE SALES INFORMATION

Applicants average commercial real estate sales price during the past 12 months:

\$ _____

Please list the top 3 commercial real estate sales from the past 3 years including description of the property:

\$ _____ Description: _____
\$ _____ Description: _____
\$ _____ Description: _____

Yes No Has Applicant, or member of the Applicant, engaged in any commercial real estate transactions that involved equity positions?

LAND REAL ESTATE SALES INFORMATION

Yes No Do you provide any services on land transaction where you advise on land use or developability of land.

LEASING INFORMATION Not Applicable – *(we do not perform or anticipate performing Leasing services)*

Yes No Has Applicant required a credit report on each prospective tenant?

Yes No When applicable has Applicant always informed each property owner regarding assistive animal laws and regulations?

Yes No Are any leased properties owned (in part or full) by Applicant, or member of the Applicant?

CONTINUE TO NEXT PAGE



GROSS REVENUE INFORMATION

IMPORTANT: Be sure to list gross revenues for all professional services for which the Applicant seeks coverage. Policy coverage is not provided for any real estate professional service unless disclosed by Applicant and approved in writing by Insurance Company.

IMPORTANT: Gross revenues means ALL fees and commissions BEFORE split with any person or entity and deduction of business expenses

ACTIVITY TYPE	PAST 12 MONTHS		PROJECTED NEXT 12 MONTHS	
	Actual Gross Revenue	No. Transactions (Count dual as 2)	Projected Gross Revenue	No. Transactions (Count dual as 2)
REAL ESTATE SALES				
Residential (1-4 Units)	\$		\$	
Commercial	\$		\$	
Land	\$		\$	
Farm / Ranch	\$		\$	
REAL ESTATE AUCTIONEER				
Residential	\$		\$	
Commercial	\$		\$	
Land	\$		\$	
Farm / Ranch	\$		\$	
REAL ESTATE BROKER PRICE OPINION				
BPO's	\$		\$	
REAL ESTATE CONSULTING / COUNSELING				
Residential	\$		\$	
Commercial	\$		\$	
Land	\$		\$	
Farm / Ranch	\$		\$	
REAL ESTATE LEASING				
Residential	\$		\$	
Commercial	\$		\$	
REAL ESTATE REFERRAL AGENT				
Residential	\$		\$	
Commercial / Land / Farm	\$		\$	
REAL ESTATE APPRAISER				
Residential	\$		\$	
Commercial	\$		\$	
BUSINESS BROKER				
Business Broker	\$		\$	
MORTGAGE BROKER				
Residential	\$		\$	
Commercial	\$		\$	
PROPERTY MANAGER				
Residential	\$		\$	
Commercial	\$		\$	
SHORT TERM ESCROW				
Residential	\$		\$	
Commercial	\$		\$	
Land	\$		\$	
Farm / Ranch	\$		\$	
OTHER				
Description: _____ _____	\$		\$	

REAL ESTATE APPRAISER INFORMATION
 Yes No Policy coverage desired?

(If "Yes" answer all questions, If "No" skip to next section)

Complete the following for the past 12 months real estate appraiser activity.

APPRAISAL TYPE	% OF REVENUE	APPRAISAL TYPE	% OF REVENUE
Single Family Dwellings		Review Appraisals	
Multi-Family Dwellings		Flood Zone Certifications	
Residential Lots		Estate or Tax Purposes	
Commercial / Industrial Property		Construction Phase Inspections	
Shopping Center / Retail Store		Condemnation / Eminent Domain	
Land Development / Subdivisions		Right-of-way	
Agriculture / Farm / Ranch		Total	100

How many years of real estate appraiser service experience does Applicant have? _____

- Yes No Has Applicant always utilized standard appraisal forms that comply with USPAP?
- Yes No Has Applicant appraiser fees always been independent of the appraised value?
- Yes No Has Applicant, or member of the Applicant, provided an appraisal in a state where a valid appraiser license was not held at the time an appraisal service was provided?
- Yes No Has Applicant ever been blacklisted or subject to 100% review with any GSE, AMC, or financial institution?
- Yes No Has Applicant ever performed desk reviews?
- Yes No Has Applicant engaged in any appraiser service that involved an equity position or in the future may involve an equity position?
- Yes No Has Applicant, member of the Applicant, or immediate family of a member of the Applicant, had ownership interest in any property appraised by the Applicant?

REAL ESTATE AUCTIONEER INFORMATION
 Yes No Policy coverage desired?

(If "Yes" answer all questions, If "No" skip to next section)

How many years of real estate auctioneer service experience does Applicant have? _____

- Yes No Has Applicant always required property to be put on display for inspection prior to auction?
- Yes No Has Applicant provided a written guarantee relating to the condition of a property to be auctioned?
- Yes No Is Applicant required by law or regulation to be licensed to auction real estate?

CONTINUE TO NEXT PAGE



BUSINESS BROKER INFORMATION

Yes No Policy coverage desired?

(If "Yes" answer all questions, If "No" skip to next section)

How many years of business broker service experience does Applicant have? _____

- Yes No Has Applicant ever been involved in the valuation of the business being sold?
- Yes No Has Applicant always disclosed in writing there is no certainty or assurance of any future business value or income to the buyer?
- Yes No Has Applicant always provided a written directive that each party retain an attorney and accountant for the purpose of performing a due diligence review, including evaluation of income, expenses, and feasibility of the sale/purchase of the business operations?
- Yes No Has Applicant always had a written policy prohibiting recommendations regarding selecting an attorney and accountant?

Complete the following for each Applicant member who has performed business broker services in the past 5 years:

FULL NAME OF APPLICANT MEMBER	LICENSE NUMBER	YEARS OF BUSINESS BROKER EXP.

Complete the following for the highest 3 value business broker transactions for the past 3 years:

TYPE (DESCRIPTION)	SALES PRICE	BUILDING INCLUDED?
		<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No

PROPERTY MANAGER INFORMATION

Yes No Policy coverage desired?

(If "Yes" answer all questions, If "No" skip to next section)

- Yes No Has Applicant required a credit report on each prospective tenant?
- Yes No Has Applicant informed each property owner about rental assistance and assistive animal laws and regulations?
- Yes No Has Applicant required a general liability insurance policy be in place for all properties?
- Yes No Are any managed properties owned (in part or full) by Applicant or member of the Applicant?
- Yes No Has Applicant managed apartment buildings that exceed 30 units, industrial, manufacturing, anchor retail, motels, mobile home parks, or RV parks?
- Yes No Has Applicant provided property management services to any Homeowner Association or Community with 20 or more units or that are less than 10 years old?

CONTINUE TO NEXT PAGE

MORTGAGE BROKER INFORMATION Yes No Policy coverage desired?

(If "Yes" answer all questions, If "No" skip to next section)

- Yes No On transactions where Applicant performed as both the Real Estate Agent/Broker and the Mortgage Broker, has Applicant always informed the client(s) in writing they are under no obligation to use the Applicants services?
- Yes No Has Applicant had any form of discretionary loan making authority?
- Yes No Has Applicant mortgage broker activities included performing underwriting duties?
- Yes No Has Applicant mortgage broker activities included soliciting investors, using own capital, or non-institutional/private money in in loans you broker?
- Yes No Has Applicant mortgage broker activities included holding a loan longer than 30 days?
- Yes No Has Applicant mortgage broker activities included brokering or funding any commercial loans?
- Yes No Has Applicant mortgage broker activities included reverse mortgages?
- Yes No Has Applicant mortgage broker activities included funding loans without an advance written commitment from an investor?
- Yes No Has Applicant mortgage broker activities included loans via a warehouse line of credit or other means in the Applicants name?
- Yes No Has Applicant mortgage broker activities included providing loan servicing duties?
- Yes No Has Applicant mortgage broker activities included any loan repurchase agreements?
- Yes No Has Applicant mortgage broker activities ever resulted in a terminated relationship by any investor or lender?
- Yes No Has Applicant, or member of the Applicant, ever been criticized, disciplined, or fined by any investor group, warehouse wholesaler, banker, governmental agency, or regulatory agency?

SHORT TERM ESCROW AGENT INFORMATION Yes No Policy coverage desired?

(If "Yes, answer all questions)

- Yes No Has Applicant always had in place fidelity coverage?
- Yes No Has Applicant always required an executed standard set of escrow instructions be "verified by phone" with all parties involved in the transaction before releasing any funds or forwarding transfer instructions to a third party in the past 3 years?
- Yes No During the past 3 years, when changes were made to funding instructions did Applicant require the new instructions be "verified by phone" with all parties involved in the transaction before releasing any funds or forwarding transfer instructions to a third party?
- Yes No Has Applicant internally audited each escrow file prior to closing?
- Yes No Has Applicant held and disbursed escrow funds for any construction project in the past 3 years?
If "Yes" we require the following:
 - Yes No Has Applicant always utilized an executed escrow agreement to stipulate how and when construction funds will be paid from the escrow account?
 - Yes No When construction escrow funds have been paid, has Applicant always obtained the appropriate signed lien waivers or releases from the construction contractor and their subcontractors prior to funding?



NOTICE TO APPLICANT - PLEASE READ CAREFULLY

WARRANTY: It is hereby Understood and Agreed, after proper inquiry of each director, officer, partner, employee of the Applicant, or any other proposed Insured, past or present, that this application and its representations and warranties shall be deemed to be submitted by or on behalf of and be binding upon the Applicant and each and every proposed Insured under the policy, It is further agreed that any misrepresentation, non-disclosure, concealment, or breach of warranty in this application shall be binding upon the Applicant and each and every proposed Insured under the policy whether or not the proposed Insured knew of, committed, or was responsible for such misrepresentation, non-disclosure, concealment, or breach of warranty. All written statements, materials, or documents furnished to the Insurance Company in conjunction with this application, regardless of whether such documents are attached to the Policy, are hereby incorporated by reference into this application and made a part hereof, including without limitation any supplemental forms, questionnaires, insurance company loss runs, insurance company policy declarations, endorsements, forms, etc.

The Applicant hereby authorizes the release of claim information from any prior insurer to the insurer or their representative. We understand and accept that the policy applied for provides coverage on a claim made and reported basis for only those claims that are first made against the Applicant and reported in writing to the Insurer during the policy.

By signing this application, the Applicant warrants to the insurance company that no material facts have been misstated, misrepresented, suppressed, or concealed in this application and that all statements are considered material facts and an incorrect statement can void the policy.

The Applicant agrees that if information supplied on or attached to this application changes between the time this application is executed and the time the proposed insurance policy is effective, the Applicant will immediately notify the insurance company or program manager in writing of such changes; and the insurance company fully reserves with respect to the underwriting acceptance or denial of such changes.

Completion of this form does not guarantee or bind policy coverage. The Applicants acceptance of the insurance company's quotation and minimum deposit payment must be received by the insurance company or program manager before the Applicant may be bound and a policy issued.

The Applicant agrees the application shall be the basis of the contract should a policy be issued to the Applicant. This application will become part of the policy.

Any person who knowingly 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 material fact thereto, commits a fraudulent insurance act.

The application must be signed by and dated by an owner, partner, or senior officer of the Applicant.

Principal Contact of Applicant:

Principal Contact Email:

Signature of owner, partner, senior officer

Title

Print Full Name

Date

DESIRED LIMITS OF LIABILITY AND DEDUCTIBLE (Choose one)

Table with 2 columns: Limits of Liability, Deductible. Rows include options like \$100,000 per occurrence / \$100,000 aggregate with \$1,000 each claim, up to \$3,000,000 per occurrence / \$3,000,000 aggregate with \$35,000 each claim.

(Higher Limits of Liability and Deductible options may be available upon written request)