



Real Estate Services Professional Liability Insurance Supplement

All questions MUST be completed in full.

If space is insufficient to answer any question fully, attach a separate sheet.

If response is none, state NONE.

Full Name Of Applicant: _____ Title: _____

Business Name: _____

Phone #: _____ Fax #: _____ Email: _____

Mailing Address: _____ City: _____

County: _____ State: _____ Zip Code: _____ Website: _____

Contact Person & Phone Number: _____

Year Established: _____

Individual Partnership Corporation For Profit Not for Profit Other _____

1. APPLICANT OPERATIONS

a. Number of licensed professionals, including principals, independent contractors and employees:

Full-Time Licensed Professionals:	
Part-Time Licensed Professionals:	
Employees/Support Staff:	
Other:	
TOTAL:	

b. How many of the above individuals hold a professional designation, such as Accredited Buyer's Representative (ABR); Certified Property Manager (CPM); Certified Real Estate Brokerage Manager (CRB); Certified Residential Specialist (CRS); Counselor of Real Estate (CRE)? _____

c. What percentage of the above individuals have participated in a continuing education program in the past 12 months? _____%

d. Date organized (MM/DD/YYYY): _____

e. Number of years the principal has been licensed as:

Agent: _____

Broker: _____

f. Is the applicant controlled by, owned by, or commonly owned, affiliated or associated with any other organization? Yes No

If yes, are any services provided to such organization(s)? Yes No

If yes, to either of the above, provide details. _____

g. Is the applicant a franchisee? Yes No

If yes,

(1) Name of franchisor: _____

(2) Does the franchisor require that it be named as an additional insured on the applicant's Professional Liability Insurance Policy? Yes No

h. During the last year has the applicant been involved in, or are they presently considering or contemplating:

(1) Any merger, consolidation or acquisition? Yes No

If yes, provide a complete explanation detailing liabilities assumed and any professional liability coverage purchased by any predecessor organization. _____

(2) A change in the nature of business operations? Yes No

If yes, provide details. _____

i. During the last year has the name of the applicant been changed? Yes No

If yes, provide details. _____

j. During the past 12 months, has the applicant used the services of a Designated Broker? Yes No

If yes, provide details. _____

2. PROFESSIONAL ACTIVITIES AND SPECIALTY

a. Describe all professional services performed for others. With respect to activities with a percentage field, also indicate the percentage of gross income derived from each of these activities.

		Gross Income Past 12 Months	Projected Income Next 12 Months	Number of Sides Or Transactions
Residential Sales (1 – 4 Units)		\$	\$	
Average Property Value	\$	\$	\$	
Highest Property Value	\$	\$	\$	
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Commercial/Industrial Sales (Include Residential Properties Over 4 Units)		\$	\$	
Average Property Value	\$	\$	\$	
Highest Property Value	\$	\$	\$	
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Residential Property Management		\$	\$	
Single Family Dwellings	%			
Apartment	%			
Home Owners Association	%			
Condo/Co-Op	%			
Timeshare	%			
Vacation Rentals	%			
Other	%			

		Gross Income Past 12 Months	Projected Income Next 12 Months	Number of Sides Or Transactions
Commercial Property Management		\$	\$	

Residential Real Estate Appraisal Fees (Other Than Broker Price Opinions)	\$	\$	
Commercial Real Estate Appraisal Fees	\$	\$	
Mortgage Brokering	\$	\$	
Broker Price Opinions	\$	\$	
Real Estate Leasing Fees	\$	\$	
Business Brokering	\$	\$	
Real Estate Consulting/Counseling	\$	\$	
Escrow Income	\$	\$	
Other (describe)	\$	\$	
TOTAL	\$	\$	

b. Does the applicant or any of its principals, partners, members, employees, independent contractors, managers or affiliated organizations or subsidiaries engage in the following:

- (1) Asset Management Services? Yes No
- (2) Title Searching/Abstracting/Closing Services? Yes No
- (3) Sale of foreclosed properties/Short Sales/REO's? Yes No
- (4) Acquire properties for the purpose of resale? Yes No
- (5) Have an exclusive listing agreement with any builder or developer? Yes No
- (6) Real estate construction, construction management, construction consulting or property reservation? Yes No

If yes to any of the above, provide details. _____

c. Is the applicant engaged in any business or profession other than as described in 2.a. or 2.b. above? Yes No

If yes, explain. _____

d. Does the applicant provide services on behalf of commercial clients or engage in business brokering? Yes No

If yes, describe the applicant's five largest jobs in the last three years:

Client Name	Professional Services	Gross Income
		\$
		\$
		\$
		\$
		\$

e. Does the applicant:

- (1) Use a Home Protection or Warranty Program? Yes No
If yes, what percentage of units sold include such programs? %
- (2) Use an in-house office policy/procedures manual? Yes No
- (3) Recommend a home inspection be performed on each transaction? Yes No
- (4) Use an approved Board of Realtors or State Association of Realtors standard contract on each transaction? Yes No

- f. Has the applicant ever been the subject of any disciplinary action by a regulatory agency resulting from the violation of any federal, state or local fair housing law? Yes No
If yes, attach a separate page detailing the action(s), the result(s) and steps taken to mitigate future disciplinary actions.
- g. Does the applicant or any of its subsidiaries or affiliates form, manage or organize group investments/syndications (i.e., limited partnerships, general partnerships, corporations, REITs, etc.) for the purpose of investing in real property? Yes No
If yes, provide details. _____

- h. Does the applicant, any of its subsidiaries or affiliates build, service, repair or maintain property? Yes No
If yes,
(1) Describe: _____

- (2) Is the work performed by: Applicant? Subcontractor hired by the Applicant? Other
(3) Does the applicant supervise work while being performed? Yes No

3. CLAIMS HISTORY

- a. During the last five years, have there been any claims or proceedings arising out of professional services against the applicant, or any of its principals, partners, owners, officers, directors, employees, managers, managing members, its predecessors, subsidiaries, affiliates, or against any other person or organization proposed for this insurance? Yes No
If yes, attach complete details including description of allegations, status of claim, amounts demanded or paid, date of claim, and action taken to prevent the same type of claim in the future.
- b. Is the applicant or any principal, partner, owner, officer, director, employee, manager or managing member of the applicant or any person(s) or organization(s) proposed for this insurance aware of any fact, circumstance, situation, incident or allegation of negligence or wrongdoing, which might afford grounds for any claim such as would fall under the proposed insurance? Yes No
If yes, provide details. _____

- c. Has any insurer cancelled, rescinded, nonrenewed or declined any similar insurance for the applicant, its predecessors, subsidiaries, affiliates or for any other person or organization proposed for this insurance in the last five years? Yes No
If yes, provide details on a separate sheet.
- d. Has the applicant or any of its principals, partners, owners, officers, directors, managers, managing members, employees or independent contractors, its predecessors, subsidiaries, affiliates, or any other person or organization proposed for this insurance been involved

in or have knowledge of any pending or completed investigative or administrative proceedings or governmental regulatory proceedings, including licensing, disciplinary actions or notices? Yes No

If yes, provide details on a separate sheet.

e. Previous Professional Liability Insurance:

Policy Period	Insurer	Premium	Claims Made or Occurrence Policy	Limits of Liability	Deductible	Retro Date

f. Has the applicant ever had a lapse in Professional Liability Insurance? Yes No

If yes, provide details. _____

g. Does the applicant carry General Liability Insurance? Yes No

If yes, provide:

Insurer:

Limits:

Does coverage include Products/Completed Operations Hazards? Yes No

Fair Credit Report Act Notice: Personal information about you, including information from a credit or other investigative report, may be collected from persons other than you in connection with this application for insurance and subsequent amendments and renewals. Such information as well as other personal and privileged information collected by us or our agents may in certain circumstances be disclosed to third parties without your authorization. Credit scoring information may be used to help determine either your eligibility for insurance or the premium you will be charged. We may use a third party in connection with the development of your score. You may have the right to review your personal information in our files and request correction of any inaccuracies. You may also have the right to request in writing that we consider extraordinary life circumstances in connection with the development of your credit score. These rights may be limited in some states. Please contact your agent or broker to learn how these rights may apply in your state or for instructions on how to submit a request to us for a more detailed description of your rights and our practices regarding personal information.

Fraud Warning: Any person who knowingly and with intent to defraud any Insurance Company or another person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects the person to criminal and civil penalties. (Not applicable in AL, AR, CO, DC, FL, KS, KY, LA, MD, ME, MN, NJ, NM, NY, OH, OK, OR, PA, RI, TN, VA, VT, WA, and WV) (Insurance benefits may also be denied in LA, ME, TN, and VA.)

STATE FRAUD STATEMENTS

Applicable in AL, AR, DC, LA, MD, NM, RI and WV

Any person who knowingly (or willfully)* presents a false or fraudulent claim for payment of a loss or benefit or knowingly (or willfully)* presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. *Applies in MD Only.

Applicable in CO

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Applicable in FL and OK

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony (of the third degree)*. *Applies in FL Only.

Applicable in KS

Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

Applicable in KY, NY, OH and PA

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties (not to exceed five thousand dollars and the stated value of the claim for each such violation)*. *Applies in NY Only.

Applicable in ME, TN, VA and WA

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties (may)* include imprisonment, fines and denial of insurance benefits. *Applies in ME Only.

Applicable in MN

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

Applicable in NJ

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Applicable in OR

Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact may be violating state law.

Applicable in VT

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

WARRANTY

The undersigned declares that the statements set forth herein are true. The undersigned agrees that if the information supplied on the application changes between the date of the application and the effective date of the insurance, he/she (undersigned) will immediately notify the insurer of such changes, and the insurer may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance. We authorize the release of claim information from any prior insurer to the Company and/or affiliates thereof. Must be signed within 60 days of the proposed effective date.

Name of Applicant

Title (Officer, partner, etc.)

Signature of Applicant

Date