

Real Estate Professionals Errors and Omissions Liability Application

1)	a.	Legal name of firm. (If sole proprietorship, provide full name of sole proprietor.)													
	b.	All DBAs under which you operate. (Include all firm names, trading names and franchise affiliations.)													
	C.	Address of Prin	Address of Principal Office:												
											Zip:				
	d.														
		Type of Firm: O Sole proprietorship O Corporation O Partnership O Other (please explain)													
2)	e.	List all states in which the firm operates:													
2)		Month / Year the firm was established under current ownership: //													
3)		Is the firm independently owned and operated? If No, please explain on a separate sheet. O Yes O No													
4)	a. b.	Has this firm undergone a change in ownership, name or operations including acquisition or mergers? Note : O Yes O No Coverage is not provided for predecessor firms or prior principals unless approved by the insurance company. Do you, your firm or any principal engage in any other professional or real estate related enterprise or practice? O Yes O No													
5)		Complete the f	ollowir	ng for	each principal	I, par	tner, director	or o	fficer. Use separate s	sheet if	necessary.				
		Name			Title		Current Sta		Year First License Certified as Real Es		Professional Designations		e Ever Re Suspend		
							O Active O Inactive		Agent: Broker: Other:			O Yes	O No		
							O Active O Inactive		Agent: Broker: Other:			O Yes	O No		
6) 7)	a. b. c. d. e.	Staff: Include individuals only once. Principals, Partners, Directors, Officers: Full-Time Real Estate Professionals: Part-Time Real Estate Professionals: Other Professionals:* Non-Professional Employees: TOTAL STAFF: Active Professional Association Memberships of key professional						_			ofessionals refe				
")		Active Floressi	Jilai A:	SSUCIAL	ion iviembersi	•									
8)) a. Does the firm: 1. Have in-house office policy/procedures manual in place?												⊙ Yes	O No	
INI	b. c.	 Use local your form Use an in- Have any Has the firm pr 	state couns ient w d servicus, have	association of el, counsel of hich represen ces for enviro e at least 75%	n reta n reta its mo nmer % of p	er association niner, and/or ore than 25% ntally impacte professionals	the firm's income and/or listings?				O No O No O No				
		Agent/Broker Name:	IVIUS	1 001	VIPLETE TE	IL F	JLLOWING	J.	Mail completed a	application	n through local insura	nce broker	or agent to		
Agency Name: Address:								Victor O. Schinnerer 8. Company. Inc.							
Phone: FAX:									UNDERWRITING MANAGERS & PROGRAM ADMINISTRATORS						
E-n	nail Add	dress:													
Licensed Casualty Agent for: Yes No License Number Expiration Date CNA O O / / /							Two Wisconsin Circle Chevy Chase, MD 20815-7022								
Other Company O O					/ /		(301) 961-9800 FAX (301) 951-5482								
Licensed Insurance Broker O O / /							www.PlanetRealtyChoice.com / www.schinnerer.com								

YOUR INCOME									
9) * Does the firm or anyone in the firm sell, appraise, or lease properties constructed, developed or owned by the firm, anyone in the firm, or a related firm? If Yes, provide commission or fee income from these activities: \$									
10) Does this firm or anyone in the firm provide	any of the followin	g services:	If Yes, provide gro	oss income to the firm:					
a. * Real Estate Development/Construction			Yes No	\$					
b. **Construction Management			Yes No	\$					
c. **Mortgage Banking			Yes No	\$					
d. * Formation or Management of Group Investm	ents/Syndications.	Trusts and/or Partnerships		\$					
e. Sale of timeshares	,		Yes No	\$					
	ım coonerative h	omeowners)	Yes No	\$					
f. Management of associations (i.e., condominium, cooperative, homeowners) * Note: Refer to Policy regarding activities described in Questions 9 and 10. Income from these activities will not be included in the rational forms are considered in the rational forms.									
this policy.	r Questions 7 and	10. Income from these acti	vities will flot be if	iciaaca iii tiic ratiiig oi					
** Coverage for these activities may be available http://www.PlanetRealtyChoice.com for details		us Lines Real Estate Indust	ry Services produc	t. Refer to					
11) Real Estate Activities: Show all income, fees	and commissions	BEFORE split with brokers	or salespeople or o	deduction of expenses.					
Do not include income reported in 9 and 10.		· •	· ·	·					
P	AST FISCAL YEAI	R Ending://	NEXT 12 MG	ONTHS: Estimates					
Do not report property values.	#Transactions		#Transactions						
	(not sides)	INCOME	(not sides)	INCOME					
a. Residential Real Estate Sales (1-4 units)		\$		\$					
b. Farm and/or Ranch Sales		\$	\$						
c. Land and Lot Sales d. Commercial, Industrial, Income Property Sales		\$	\$ \$						
e. Business Opportunities Brokerage		\$	\$						
f. Real Estate Leasing Fees		\$	\$						
g. Real Estate Consulting/Counseling		\$	\$						
h. Residential Real Estate Appraisal		\$		\$					
i. Commercial Real Estate Appraisal		\$	\$						
j. Property Management Fees		\$	\$						
k. Auctioneering (Real Property Only)		\$		\$					
I. Mortgage Brokerage/Financial Arrangements		\$		\$					
m. Other (Please Describe)		\$		\$					
TOTAL GROSS INCOME		\$		\$					
RESIDENTIAL BROKERAGE									
12) Please indicate the average sale price of residential properties sold by this firm in the past twelve months: \$									
13) What percentage of residential properties s	What percentage of residential properties sold in the past twelve months:								
14) Do you always use agency disclosure forms	on dual agency sa	iles?		O Yes O No					
15) What percentage of residential sales income			ce income rather the						
commission income?	•								
16) Does your firm specialize in any certain type									
SPECIALTY SECTION									
For the following specialty areas, please provide: • List of key personnel and qualifications • Brochures describing services provided and promotional material (if available)									
COMMERCIAL BROKERAGE / PROPERTY MANAGEMENT / LEASING GROSS INCOME									
Does the firm specialize in the brokerage, property management, leasing of hotels, motels, and/or mobile O Yes O No homes/RV parks? If Yes, what percentage of income is derived from these activities?									
Does the firm use a written contract on all properties managed or leased? If No, please explain. O Yes O N									
REAL ESTATE APPRAISAL									
		1							
	Gross Income	Types of Apprais		tal Gross Income					
a. Single Family Residences \$ b. Multi Family Dwellings \$		g. Farms/Ranches/Fo							
b. Multi Family Dwellings \$ c. Lots/Vacant Land \$		h. Estate or Tax Purp i. Right-of-Way	s s						
d. Land Development/Subdivisions \$		j. Personal Property	\$						
e. Commercial/Industrial Property \$		k. Flood zone certifica							
f. Construction phase inspections \$		I. Other	\$						

REA	REAL ESTATE CONSULTING / COUNSELING											
20) Please describe the nature of consulting / counseling services provided:												
MORTGAGE BROKERAGE												
21)	a.	Top 3 Lender/Investo	or clie	nts:								
	b.	Provide a percentage b	oreako	down of the areas	in which t	he mortg	gages are made	e:				
		Residential	%	Commercial	%	Industr	ial <u>%</u>	Con	struction	%	Other	%
	C.	Services rendered:										
		Origination				%	_	ıg				%
		Servicing Underwriting				% %		na				% %
22)			ans o	riginated are review	wed by se				J ?			%
23)		What percentage of loans originated are reviewed by separate quality control personnel? 8 In transactions where the applicant serves as both real estate agent/broker and mortgage broker, does the O Yes O No										
/		applicant inform the cl										
				Pl	REVIO	US CC	VERAGE					
24)		Please complete the fo	llowir	na for vour firm wi	th respect	to Real	Estate Professi	onals Er	rors and Omissio	ns Liab	ility Insura	nce for
,		the past 6 years. If no	past	coverage, indicate	NONE.							
		Policy Period Mo / Day / Yr	Ins	surance Compan	y (Not A	gent)	Limit Of Lia	bility	Deductible		nual Prem Transacti	
		То То										
		To										
		То										
		То										
		То										
25)		Please forward a copy	of yo	ur current declarat	ions page	along w	ith confirmatio	n of the	expiring retroact	ive dat	e:/_	/
26)	During the past 6 years, has any Insurance Company declined, canceled or refused to renew the applicant, any predecessor firm or anyone indicated in Question 6? (MISSOURI APPLICANTS ARE NOT REQUIRED TO RESPOND.)											
	If Yes, please explain:											
COVERAGE OPTIONS REQUESTED												
27) a. Limits of Liability (each claim / annual aggregate)												
,		3 \$250,000/\$250,00		3 \$500,000/\$500		\$1,000,0	000/\$1,000,000) () \$2,000,000/\$2,0	000,00	o o_	
		3 \$250,000/\$500,00	0	O \$500,000/\$1,00	00,000	O \$1,	000,000/\$2,00	0,000				
	b. Deductible per claim:											
	C.	First Dollar Defense of	overa	age option (addition	nal premiu	um):	O Yes O No)				
CLAIMS SECTION Answer Questions 39 and 30 only after inquiry of each member of your firm. If Yes to 39 or 30, please complete Claims Supplement for each												
Answer Questions 28 and 29 only after inquiry of each member of your firm. If Yes to 28 or 29, please complete Claims Supplement for each claim.												
28.	28. Have any claims (including violations of fair housing laws) been made against your firm, any predecessor firm or anyone Yes \sum No											
29.		cated in Question 5 or 6 you aware of any act, e		omission or other o	circumstar	nces whic	ch might reasor	nably be	e expected to be	the bas	is of a \square	Yes \square No
	29. Are you aware of any act, error, omission or other circumstances which might reasonably be expected to be the basis of a Yes No claim or suit against you or anyone indicated in Question 5 or 6?											
	30. Have all matters in Questions 28 and 29 above been reported to the applicant's former or current insurers?											
	Note: Incidents or potential claims which might reasonably be expected to result in a claim being made should be reported to your present insurance company.											

NOTE: The insurance coverage for which you are applying is written on a Claims-made Policy; therefore, only claims which are first made against you during the policy period are covered, subject to policy provisions. "Claim" means a demand received by you for money or services arising out of a negligent act or omission in the rendering or failure to render professional real estate services. If you have any questions about the coverage, please discuss them with your insurance agent.

WARNING - COLORADO, DISTRICT OF COLUMBIA, FLORIDA, HAWAII, KENTUCKY, LOUISIANA, MAINE, NEW JERSEY, NEW YORK, NEW MEXICO, OHIO, OKLAHOMA, PENNSYLVANIA AND VIRGINIA RESIDENTS ONLY

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(for New York residents only: and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.) (For Colorado Residents only: 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.) (For Hawaii residents only: For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.)

I / we hereby declare that the above statements and particulars are true and that I / we have not suppressed or misstated any material facts and I / we agree that this application shall be the basis of the contract with the company and that coverage, if written, will be provided on a claims-made basis. It is understood and agreed that completion of this application does not bind the company to issue or the applicant to purchase the insurance.

	CLAIMS SU	IPPLEMENT								
A. B.	Please complete this supplement if you have been involved in any claim or suit during the past 6 years. Complete one form for each claim. Please copy and use this form to report additional claims.									
1.	Firm Name									
2.	. Full Name of Individual Involved in the Claim									
3.	Full Name of Claimant									
4.	Date of Alleged Error / /	5. Date of Claim / /								
6.	5. Additional Defendants									
7.	7. Name of Insurer									
8.	8. Present Status of Claim: Pending Closed In Suit									
9.	If Closed, Loss Paid: \$	Expense Paid (not including deductible): \$								
10.	If Pending, Amount Asked in Summons: \$	Claimant's Settlement Demand: \$								
11.	11. Defendant's Offer for Settlement: \$ Insurer's Combined Loss Reserve and Expense: \$									
12.	12. Description of Claim - Including Assessment of Liability if Pending: (Please provide enough information to allow evaluation.)									
	A. Description of Claim and Events:	B. Allegation Upon Which Claimant Bases Claim:								
13. Explain what action(s) have been taken to prevent a recurrence or similar claim:										
any ma	terial facts and I / we agree that this application shall	ars are true and that I / we have not suppressed or misstated be the basis of the contract with the company and that It is understood and agreed that completion of this application se the insurance.								
Name		Title								
Signature	9	Date								