

REAL ESTATE PROFESSIONAL LIABILITY INSURANCE APPLICATION



THE POLICY APPLIED FOR IS A CLAIMS-MADE POLICY AND WILL PROVIDE COVERAGE ONLY FOR CLAIMS FIRST MADE AGAINST THE APPLICANT AND REPORTED TO US IN WRITING DURING THE POLICY PERIOD, ANY SUBSEQUENT RENEWAL OF THE POLICY OR ANY APPLICABLE EXTENDED REPORTING PERIOD. NO COVERAGE EXISTS FOR CLAIMS ARISING OUT OF WRONGFUL ACTS THAT OCCURRED PRIOR TO THE RETROACTIVE DATE, IF ANY, STATED IN THE DECLARATIONS.

PLEASE USE A SEPARATE SHEET OF PAPER IF ADDITIONAL SPACE IS NEEDED TO RESPOND TO ANY QUESTION.

1. Full Name of Applicant and Address of Principal Office: <i>(Include all Firm names, trading names, franchise affiliations or DBA's under which you operate.)</i>										
2. Year Firm Established:		3. Does your Firm practice from any other office location(s)? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes", please list.</i>								
4. Are you providing services on properties in any state or country where you do not maintain an office? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes", please list.</i>										
5. Has your Firm ever operated under a different name or has it been part of any acquisition, consolidation, dissolution, merger or other change in its organization? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes", please provide full name(s), dates and details of entities involved.</i>										
6. Structure of Firm: <input type="radio"/> Individual <input type="radio"/> Partnership <input type="radio"/> Corporation <input type="radio"/> Franchise <input type="radio"/> Independent Contractor <input type="radio"/> Other: _____										
7. Limits of Liability Requested: (Per Claim/Aggregate) <input type="radio"/> \$100,000 <input type="radio"/> \$250,000 <input type="radio"/> \$500,000 <input type="radio"/> \$1,000,000 <input type="radio"/> \$2,000,000 <input type="radio"/> \$3,000,000 <input type="radio"/> \$5,000,000				8. Deductible Requested: <input type="radio"/> \$1,000 <input type="radio"/> \$2,500 <input type="radio"/> \$5,000 <input type="radio"/> \$10,000 <input type="radio"/> \$15,000 <input type="radio"/> \$20,000 <input type="radio"/> \$25,000 <input type="radio"/> \$50,000 <input type="radio"/> Other: \$ _____						
9. Total Staff for All Locations: (No one person should exceed a value of "1".)				Number Full-Time		Number Part-Time		Number Inactive		
Principals, Partners, Directors, Officers										
Licensed Real Estate Agents										
Property Management Staff										
Real Estate Appraisers										
Other Employees (Including Clerical)										
10. What was your total annual staff turnover rate during the past year? (Number of staff who left your firm, divided by the total number of staff members _____% <i>If it exceeded 30%, please explain the reason(s) for the turnover.</i>										
11. Provide the following information for all Principals, Partners, Directors and Officers:										
Name			Title		Current Status		Year First Licensed as a Real Estate:		Professional Associations & Designations	
					<input type="radio"/> Inactive <input type="radio"/> Active		Agent: _____ Broker: _____			
					<input type="radio"/> Inactive <input type="radio"/> Active		Agent: _____ Broker: _____			
					<input type="radio"/> Inactive <input type="radio"/> Active		Agent: _____ Broker: _____			
12. Gross Revenue from Real Estate Activities: (Show all income, fees and commissions BEFORE splits with others or deduction of expenses.)										
Real Estate Services				Transactions (Sides)		Most Recently Completed Fiscal Year:		Estimate for Next Twelve (12) Months		
A. Residential Real Estate Sales						\$		\$		
B. Farm or Ranch Sales						\$		\$		
C. Commercial or Industrial or Income Property Sales						\$		\$		
D. Real Estate Leasing (No Property Management) (1)				N/A		\$		\$		
E. Real Estate Counseling or Consulting (4)				N/A		\$		\$		
F. Real Estate Appraisals (1)				N/A		\$		\$		
G. Management of Non-Owned Properties (1)				N/A		\$		\$		
H. Management of Owned Properties (1) (3)				N/A		\$		\$		
I. Business Opportunities Brokerage (4)				N/A		\$		\$		
J. Mortgage Brokerage or Financial Arrangements (2)				N/A		\$		\$		
K. Mortgage Banking (3)				N/A		\$		\$		
L. Real Estate Development or Construction (3)				N/A		\$		\$		
M. Group Investments or Syndications (Trusts or Partnerships) (3)				N/A		\$		\$		
N. Income from Owned Properties (Other Than Management) (3)				N/A		\$		\$		
O. Other - Describe:						\$		\$		
Total Gross Revenue						\$		\$		
(1) If any revenue shown for D, F, G or H, complete attached Class of Business Supplement . (2) Complete Mortgage Brokers Supplement . (3) Refer to policy exclusionary wording. (4) Describe the services you provide in these areas.										

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13. Provide percentage breakdown for sales transaction representations: Seller _____%, Buyer _____%, Dual _____%					
14. Do you use standardized written contracts with clients approved by local of state boards or associations? <input type="radio"/> Always <input type="radio"/> Frequently <input type="radio"/> Sometimes <input type="radio"/> Never					
15. What percentage of your Firm's residential sales over the past twelve (12) months: (A) Had a home protection or warranty in place on the property? _____% (B) Made use of a property disclosure form? _____%					
16. Does the Firm have or expect to have any single client(s) representing 25% or more of your gross revenue? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes", please list.</i>					
17. Does the Firm or any of its members wholly or partly own, operate, manage, control or associate with any other business organization(s) or is the Firm wholly or partly owned, operated, managed or controlled by any other business organization(s)? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes", please list.</i>					
18. Has your Firm discontinued providing any type of real estate services over the past three (3) years? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes", please describe.</i>					
19. Have you established quality control safeguards, new employee training programs and/or continuing education program participation requirements for members of your Firm to reduce your professional liability exposure? <input type="radio"/> Yes <input type="radio"/> No					
20. Have you developed a written procedures manual for your staff to follows? <input type="radio"/> Yes <input type="radio"/> No					
21. (A) In the past five (5) years, has any professional liability claim, including any allegations of violations of fair housing laws, been made or suit been brought against the Firm or anyone indicated in Questions 9 or 10? <input type="radio"/> Yes <input type="radio"/> No (B) Is the Firm aware of any incident, act, error or omission that might reasonably be expected to be the basis of a claim or suit against the Firm or anyone indicated in Questions 9 or 10? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes" to (A) or (B) above, indicate how many _____ and complete a separate Real Estate Claim Supplement for each claim or incident.</i>					
22. Has anyone indicated in Questions 9 or 10 been the subject of a disciplinary complaint or action by any regulatory authority as a result of their professional activities or had any kind of business or professional license suspended or revoked? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes", provide details.</i>					
23. In the past five (5) years, has any insurer cancelled or refused to renew any professional liability or similar insurance in effect for the Firm or anyone indicated in Question 10? <input type="radio"/> Yes <input type="radio"/> No <i>If "Yes", provide details.</i>					
24. List the previous professional liability insurance coverage carried by the Firm or any predecessors for the past three (3) years. Note any periods without coverage. If currently uninsured, please check here: <input type="radio"/>					Retroactive Date:
	Name of Insurer	Policy Period	Limits of Liability	Deductible	Premium
Current Year					
Prior Year 1					
Prior Year 2					
25. Please attach the following to your application:					
(A) Resumes or brief biographies of principals, partners, owners, employed professionals and other key employees for newly formed Firms or Firms providing commercial sales, property management or appraisal services.		(B) Copy of your standard contract for property management services if applicable.		(C) If currently insured, copy of your expiring declarations page.	
THE COMPLETION OF THIS APPLICATION AND ANY SUPPLEMENTS DOES NOT BIND THE COMPANY TO ISSUE, NOR THE APPLICANT TO PURCHASE, THE INSURANCE.			THE UNDERSIGNED PRINCIPAL, PARTNER OR OWNER ACTING ON BEHALF OF THE APPLICANT DECLARES, AFTER DILIGENT INQUIRY, THAT THE STATEMENTS AND PARTICULARS MADE IN THIS APPLICATION INCLUDING ALL SUPPLEMENTS, ARE TRUE, ACCURATE AND COMPLETE, AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.		
NOTICE TO FLORIDA, KENTUCKY, NEW YORK, OHIO AND PENNSYLVANIA APPLICANTS: 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 MAY BE PUNISHABLE BY A FINE.					
Signature of Principal, Partner or Owner of Applicant Firm:			Name:		
			Title:		
			Signature Date:		
Return this application to your insurance agent. Agents should forward this submission to Guilford Specialty Group, Inc., 100 Pearl Street, Hartford, CT, 06103, Telephone (800) 328-8719, Facsimile: (860) 723-4151.					
Submitting Agency:				Agency Code:	
				<input type="radio"/> Direct <input type="radio"/> Sub-Produced	