



REAL ESTATE PROFESSIONAL ERRORS AND OMISSIONS INSURANCE APPLICATION

Note: Failure to submit a completed application in a timely manner could jeopardize your prior acts coverage.

Named Insured _____ Email Address _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone Number _____ () _____ Fax Number _____ () _____

Prior Carrier _____ Policy Term _____ Retroactive Date _____

1. Please list the total number of staff for each of the following: * Gross commission income of \$20,000 or less constitutes part time status. Please list each person only once, identifying their primary area of responsibility.

	Full Time >\$20,000 in commission	Part Time * <\$20,000 in commission	Inactive No Income
Real Estate Agents/Brokers/Independent Contractors			
Realtor Assistants – Licensed			
Realtor Assistants – Unlicensed			
Property Managers			
Appraisers			
Auctioneers			
Mortgage Brokers			
Real Estate Consultants			
Referral Agents (referring only to applicant)			
Clerical			
Other (please describe)			
TOTALS			

2. Do at least 15% of all licenses hold a professional designation? ☐ Yes ☐ No
3. Have at least 50% of all licenses participated in an accredited continuing real estate education program? ☐ Yes ☐ No
4. Does the Applicant offer a Home Warranty Program to all residential clients? ☐ Yes ☐ No

5. Please indicate the Applicant's total gross commission income or fees derived from each of the following real estate services:

Real Estate Services	Last 12 Months Commission/Fees	Last 12 Months Number of Transactions	Next 12 Months Commission/Fees	Next 12 Months Number of Transactions
Residential Sales and Leasing				
One to Four Family Dwellings				
Properties Owned by Applicant or Agent				
Commercial Sales and Leasing				
Commercial (Manufacturing or Industrial)				
Commercial (Other than Manufacturing or Industrial)				
Farm Land				
Undeveloped Land				
Vacation Properties/Time Shares				
Properties Owned by Applicant or Agent				
Real Estate Consulting (Provide a detailed explanation of services)				
Other Services				
Sale of Business				
Real Estate Development or Construction				
Mortgage Brokering				
Real Estate Auctioning				
Property Management				
1-4 Family Residential				
Apartments				
Condominiums/Cooperatives				
Shopping Centers				
Office Buildings				
Real Estate Appraising				
Residential				
Commercial				
Right-of-Way				
Other (Describe on separate page)				
TOTAL				

6. Does the Applicant use a standard contract for the listing and sale of all Real Estate? ☐ Yes ☐ No

If no, please explain on a separate sheet why nonstandard forms are used.

7. Does any client represent more than 25% of the Applicant's annual income? ☐ Yes ☐ No

If yes, please provide details on a separate sheet.

8. Do all of the Applicant's brokers and salespersons disclose to their clients in writing the legal nature of their relationship, i.e., whether the salesperson is representing the buyer or the seller? ☐ Yes ☐ No

9. In what percentage of transactions did the Applicant represent both the buyer and seller?

Last 12 Months _____ Next 12 Months _____

10. In the past year, what was the average value of properties sold by Applicant? \$
11. Does the Applicant provide escrow services? ☐ Yes ☐ No
- If yes: (1) Are the fund held for longer than 12 months? ☐ Yes ☐ No
- (2) Are all such funds held in an escrow or trust account? ☐ Yes ☐ No
12. Does the Applicant have a written procedures manual, including procedures on how to handle complaints and compliance with Federal, State and Local statutes? ☐ Yes ☐ No
13. Does the Applicant have a formalized training program for all professionals and staff? ☐ Yes ☐ No
14. Does the Applicant's standard contract include wording that recommends the use of Alternative Dispute Resolution techniques such as arbitration or mediation to settle client disputes? ☐ Yes ☐ No
15. Has the Applicant had any claims of any type seeking monetary compensation or reimbursement as a result of real estate services in the past 3 years? ☐ Yes ☐ No
If yes, please provide details (use a separate piece of paper, if necessary).
16. Does the Applicant know of any situation or circumstance for which no claim has been made to date but for which a claim may be in the future? ☐ Yes ☐ No
If yes, please provide details (use a separate piece of paper, if necessary).

OPTIONAL COVERAGE DESIRED

Increased Discrimination Coverage (\$250,000 sub-limit) ☐ Yes ☐ No

FRAUD WARNING

NOTICE TO ALL APPLICANTS:

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

AUTHORIZATION

The Applicant represents that the above statements and facts are true and that no material facts have been suppressed or misstated. Completion of this form does not bind coverage. Applicant's acceptance of the Company's quotation is required prior to binding coverage and policy issuance. All written statements and materials furnished to the Company in conjunction with this application are hereby incorporated by reference into this application and made a part hereof.

Applicant_____

Title_____

Applicant's Signature_____ Date_____

Broker/Owner Name_____