



McGOWAN  
PROGRAM ADMINISTRATORS  
20595 Lorain Road  
Fairview Park, OH 44126  
mcgowanprograms.com  
800.545.1538

**Real Estate Appraisers Errors & Omissions Insurance**  
**West Virginia**



**This application is for an individual who only does 100% Real Estate Appraisal work.**  
**NOTE: Coverage only applies to services rendered by the applicant.**

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Name of Firm \_\_\_\_\_

Email Address \_\_\_\_\_

**In lieu of mailing my policy**, you may Email my policy to the above address. I agree to accept an electronic copy of my application with my policy.

**New Business**    **Desired Effective Date** \_\_\_\_\_

**For you to be eligible for this program, the responses to questions 1- 4 below must all be "TRUE".**

|  |  |
|--|--|
| 1. The applicant holds a valid state license or certification in each state in which he/she provides appraisal services. If you are a Trainee, you have passed the initial exam (if required) or any other state requirements. | <input type="checkbox"/> True <input type="checkbox"/> False |
| 2. The applicant does not appraise any real estate in which he/she has an ownership interest.  | <input type="checkbox"/> True <input type="checkbox"/> False |
| 3. The applicant has not been disciplined or investigated by any state licensing, administrative or regulatory board as a result of appraisal activities within the past 5 years.  | <input type="checkbox"/> True <input type="checkbox"/> False |
| 4. There have been no claims reported and/or pending circumstances which could result in a claim made against the applicant within the past 5 years.   | <input type="checkbox"/> True <input type="checkbox"/> False |
| <b>If questions 5, 6 and 7 are all answered "TRUE", refer to Table 1. If questions 5, 6 OR 7 are answered "FALSE", refer to Table 2.</b>   |  |
| 5. In the last fiscal year, 80% or more of my revenues have been derived from residential appraisals.  | <input type="checkbox"/> True <input type="checkbox"/> False |
| 6. Within the last fiscal year, I have not appraised any properties valued at greater than \$3,000,000.  | <input type="checkbox"/> True <input type="checkbox"/> False |
| 7. The applicant's combined total gross revenues for the last three (3) years did not exceed \$500,000.  | <input type="checkbox"/> True <input type="checkbox"/> False |

**Note: Many Lenders/Financial Institutions have minimum limit requirements of \$500,000/\$1,000,000 for Appraisers who do work for them.**

| Per Claim/ Annual Aggregate   | Table 1 | Table 2 |
|---|---------|---------|
| \$300,000 / 600,000   | \$501   | \$591   |
| \$500,000 / 1,000,000   | \$573   | \$675   |
| \$1,000,000/ 1,000,000  | \$598   | \$704   |
| \$1,000,000 / 2,000,000   | \$650   | \$764   |
| <b>A standard deductible of \$500.00 per claim / \$1,000.00 aggregate will be included in each policy</b> |         |         |

**Premium Calculation:**

|                |   |                                    |
|----------------|---|------------------------------------|
| <b>Step 1:</b> | <b>Enter the premium you selected from above</b>  | \$ _____ Premium                   |
| <b>Step 2:</b> | <b><u>West Virginia Residents:</u></b> The State of West Virginia assesses a tax of 0.55% on insurance. Multiply premium you selected above by 1.0055 and round to the nearest dollar. This is the total premium and tax due. | x _____ <b>1.0055</b> WV Surcharge |
|                |   | \$ _____ Premium Due               |

**If you have a policy in force you need prior acts coverage. Attach a copy of your current policy declaration page showing the prior acts date.**

**WEST VIRGINIA FRAUD WARNING:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. THE APPLICANT ACCEPTS NOTICE THAT ANY POLICY ISSUED WILL APPLY ON A "CLAIMS-MADE" BASIS. THE APPLICANT ACCEPTS NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS APPLICATION THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE.**

I understand that the final premium will be rounded to the nearest whole dollar. I declare that all statements and particulars herein are true, complete and accurate and that there has been no suppression or misstatements of fact and agree that this application shall be the basis of, and becomes a part of, my Professional Liability coverage.

Signature \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
Must be signed by the applicant

Please mail your application and check payable to your agent:

