



McGOWAN  
PROGRAM ADMINISTRATORS  
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# Navigators Insurance Company



## Real Estate Professionals Errors and Omissions Insurance Application

### Business Brokerage Supplement

***This form must be completed if coverage for the sale of Business Opportunities is requested. All questions must be answered completely.***

1. Full Name of Applicant or Insured: \_\_\_\_\_
2. Please provide the Name and the years of business brokerage experience for each agent or broker who is involved in the sale of business opportunities:

Agent or Broker's Name	Years of Business Brokering Experience

3. Is the Applicant, or the agent or broker responsible for the sale of the business, involved in the valuation of the business being sold?  Yes  No
4. Does the Applicant disclose to the purchaser in writing that there is no certainty or assertion of any future business value or income?  Yes  No

***Please provide a copy of the standard disclosure form and any other forms, waivers or disclosures used by the Applicant during the negotiation and sale of Business Opportunities.***

5. Does Applicant provide a written recommendation that each party retain an attorney and an accountant for the purpose of performing a due diligence review; including evaluation of the income, expenses and feasibility of the sale/purchase of the business operations?  Yes  No
6. Does Applicant have a written policy prohibiting agency personnel from making recommendations regarding attorneys and accountants selected?  Yes  No

7. Briefly describe the number and types of Business Opportunities arranged, negotiated or sold by the Applicant within the past three years (use a separate sheet if necessary):

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**FRAUD WARNING:** 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.

**FLORIDA FRAUD WARNING:** 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.

**MAINEFRAUD WARNING:** 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 or denial of insurance benefits.

**OREGON FRAUD WARNING:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material to the content of the contract commits a fraudulent insurance act, which may be violating state law and may be subject to prosecution for insurance fraud.

**I understand that the information submitted in this supplement becomes a part of my Real Estate Professionals Errors & Omissions Insurance application and is subject to the same representations and conditions.**

\_\_\_\_\_

Print Name

\_\_\_\_\_

Title

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

**For Florida Agents Only:**

Agent or Producer Name \_\_\_\_\_ License # \_\_\_\_\_

**For New Hampshire Agents Only: Agent Name and Signature Required**

Agent Name: \_\_\_\_\_ Signature: \_\_\_\_\_