

**Real Estate Professionals
Errors and Omissions Insurance
Application**

Other Services Supplement

Full Name of Applicant or Insured: _____

Please complete only the sections that apply to services performed by the Applicant or Insured

Property Manager Information

1. Does the Applicant enter into a contract with each property owner? **Yes** **No**
2. Is a budget prepared for each property managed? **Yes** **No**
3. Are standard management and lease agreements used for all properties? **Yes** **No**
4. Does the Applicant hire licensed contractors to provide services for any managed properties? **Yes** **No**
If Yes, does the applicant require certificates of insurance from each contractor? **Yes** **No**
5. What is the Applicant's average authority for capital improvements, repairs, etc.? \$ _____
6. Does the Applicant require liability insurance to be in place for all properties managed? **Yes** **No**
7. Indicate the number of property managers who hold professional designations or certification related to P.M.:

8. Does the Applicant have ownership interest in any properties managed? **Yes** **No**
9. Please provide a breakdown of the types of properties managed, revenues and ownership interest:

Property Type	Total Number of Units/Sq. Ft.	% of Property Management Income (total must = 100%)	% of Ownership Interest (if any)
Single Family Homes	# Units:	_____%	_____%
1 - 4 Unit Condos/Apartments	# Units:	_____%	_____%
5+ Unit Condos/Apartments	# Units:	_____%	_____%
Home Owners Associations	# Units:	_____%	_____%
Shopping Centers	Sq Ft:	_____%	_____%
Office Buildings/ Commercial	Sq Ft:	_____%	_____%
Other - Describe Property Types:		_____%	_____%
		100%	

Real Estate Appraiser Information

1. Indicate the number of appraisers who have attained professional designations related to the appraisal market: _____
2. Indicate the number of appraisers who have participated in an appraisal related continuing education program in the past twelve months: _____
3. Are written agreements between the Applicant and the bank or financial institution in place that outline the duties of the appraiser and the fees charged for such services? **Yes** **No**
4. Does the Applicant always use standard appraisal forms that comply with USPAP? **Yes** **No**
5. Does the Applicant perform any Right-of-Way appraisals? **Yes** **No**
If Yes, please provide the revenue and number of transactions for the past 12 months:

	Last 12 Months of Revenue	Number of Transactions
Right-of-Way Appraisals	\$ _____	_____

Real Estate Auctioneer Information

1. Does the Applicant provide any written guarantee relating to the condition of the properties being auctioned? **Yes** **No**
2. Does the Applicant always put the properties to be auctioned on display for inspection prior to the auction? **Yes** **No**
3. Auctioning revenue:

	Last 12 Months of Revenue	Number of Transactions
Auctioning of Real Property	\$ _____	_____

Construction/Development Ownership Interest Information

1. Has the Applicant, or any of its agents, sold or listed for sale any properties that were developed or constructed by a separate business entity owned by the firm, any of its agents or the spouse or domestic partner of an agent or owner? **Yes** **No**

If Yes, please provide the following:

- a. Name of the business entity: _____
- b. Percentage of the business entity owned by the firm or agent: _____%
- c. Percentage of the business entity owned by the spouse of domestic partner: _____%
- d. Number of years the entity has been in business: _____
- e. Number of years the entity has operated in the same area: _____
- f. Number of years of development/ construction experience key personnel have: _____
- g. Types of properties developed or constructed by the business entity: Residential Commercial

2. For the past 12 months, please provide the amount of gross commission income (GCI) derived from the sale of properties associated with the separate business entity described in question 2 above:

Residential Property GCI: \$ _____ Commercial Property GCI: \$ _____

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3. During the past 5 years has the Applicant or any of its agents:
- a. Had any claims made against them involving the entity mentioned in question 2a. above? Yes No
 - b. Have knowledge of any act or omissions which might reasonably be expected to be the basis of a claim against them involving the entity mentioned in question 2a. above? Yes No

*If Yes to part a. of question 4 above, please complete a Claim Supplement for all claims.
If Yes to part b. of question 4 above, provide details below:*

Business Brokerage Information

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

1. 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

2. 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
3. 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.

4. 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):

Real Estate Mortgage Broker Information

1. How many years of mortgage brokering experience does the Applicant have? _____

2. In transactions where the Applicant serves as both the real estate agent/broker and the mortgage broker, does the Applicant inform the client that they are under no obligation to use the Applicant's mortgage broker services? **Yes** **No**

3. State(s) in which mortgage brokering services are provided: _____
 - a. Are licenses held in all states where required by law? **Yes** **No**

4. Please provide the following, for the past 12 month period:
 - a. Average Loan Amount: \$ _____
 - b. Value of Largest Mortgage: \$ _____
 - c. Names of top 3 lenders used:

_____ % used: _____%
_____ % used: _____%
_____ % used: _____%

5. Indicate the percentage of loans which are:
Residential: _____% Commercial: _____% Other: _____%
If Other, please specify: _____

6. What percentage of your loans:
Are subprime (B or C loans): _____% Are Combo Loans: _____%
Are held longer than 30 days: _____% Fund new construction: _____%
Have a Yield Spread Premium: _____% Are reverse mortgages: _____%
Are placed through governmental agencies and Savings & Loans: _____%

7. Have you in the past, or do you now:
 - a. Perform underwriting duties? **Yes** **No**
 - b. Provide loan servicing duties? **Yes** **No**
 - c. Have any discretionary loan making authority? **Yes** **No**
 - d. Solicit investors or use your own capital in loans you broker? **Yes** **No**
 - e. Fund any loans via a warehouse line of credit or other means in your own name? **Yes** **No**
 - f. Perform appraisals on properties you provided mortgage brokering services for? **Yes** **No**
 - g. Have a correspondent relationship terminated by an investor? **Yes** **No**
 - h. Close or fund any loans without having advance written commitment from an investor or bank to purchase the loan? **Yes** **No**

If you answered YES to any of the above, please explain on a separate paper on company letterhead.

8. Have any allegations been made against you for violations of the Truth-In-Lending Act, the Equal Credit Opportunity Act, or the Real Estate Settlement Procedures Act? **Yes** **No**
If you answered YES, please explain on a separate paper on company letterhead.

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.

MAINE FRAUD 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.

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

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 supplemental questionnaire 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 Only:

Insurance Agent/Producer Name _____ Insurance License # _____

For New Hampshire Only: Insurance Agent Name and Signature Required

Insurance Agent Name: _____ Signature: _____