

Navigators Insurance Company

Real Estate Professionals Errors and Omissions Renewal Application

1. Name of Applicant _____
(Company name if applicable)

2. a. Indicate the total number of active full time professionals (earning more than \$20,000.00 in annual income): _____
 b. Indicate the number of active part time professionals (earning \$20,000.00 or less in annual income): _____
 c. Indicate the total number of inactive professionals: _____

3. Provide your gross revenues for the last 12 months and projected next 12 months. (Gross revenues are defined as all fees and commissions before expenses, including fees, commissions and bonuses payable to employees and independent contractors):

	<u>Gross Revenues for</u> Last 12 months	<u># of Transaction sides</u> (closed real estate sales for last 12 months)	<u>Projected Revenues for</u> next 12 months	<u>Projected # of</u> Transaction Sides
RESIDENTIAL				
Sales & Leasing	\$ _____	_____	\$ _____	_____
Agent/ Broker Owned Property Sales	\$ _____	_____	\$ _____	_____
Farm Land	\$ _____	_____	\$ _____	_____
Raw Land	\$ _____	_____	\$ _____	_____
Appraisals*	\$ _____	_____	\$ _____	_____
COMMERCIAL				
Sales & Leasing	\$ _____	_____	\$ _____	_____
Agent/Broker Owned Property Sales	\$ _____	_____	\$ _____	_____
Farm Land	\$ _____	_____	\$ _____	_____
Raw Land	\$ _____	_____	\$ _____	_____
Appraisals*	\$ _____	_____	\$ _____	_____
OTHER SERVICES				
Property Management*	\$ _____	_____	\$ _____	_____
Sale of Business Opportunities*	\$ _____	_____	\$ _____	_____
Mortgage Brokering*	\$ _____	_____	\$ _____	_____
Auctioneering (Real Property)*	\$ _____	_____	\$ _____	_____
Short term Escrow (Funds distributed within 1 year)	\$ _____	_____	\$ _____	_____
Real Estate Consulting (provide details below)	\$ _____	_____	\$ _____	_____
Other (Provide details below)	\$ _____	_____	\$ _____	_____

Details of "Real Estate Consulting" and "Other" from above:

4. Does the applicant have documented procedures which include instructions on how to handle complaints and compliance with Federal, State and Local statutes? Yes No
5. In the past year, what was the average value of properties:
 a. Sold \$ _____ or b. Appraised (if applicable) \$ _____

6. Has any member of your firm been involved in asset or property preservation services including any incidental repair work on bank owned properties within the last 3 year period? Yes No
7. Has any member of your firm been involved in property rehabilitation services on bank owned properties within the last 3 year period? Yes No
If Yes to question 6 or 7, were all such repairs contracted by you done by a licensed contractor? Yes No
8. Has any member of your firm engaged in acquiring the properties or deeds of financially distressed homeowners, including sale – leaseback agreements within the last 3 year period? Yes No N/A
9. Has the applicant engaged in any eviction services on pre-foreclosed or bank owned properties within the last 3 years? Yes No
If Yes, was the preparation, filing and service of the eviction complaint and obtaining the eviction judgment handled by an attorney? Yes No
10. During the past year:
- a. Has the applicant been involved in any merger, acquisition, or consolidation? Yes No
If Yes, provide details on a separate sheet and include any name changes for the firm.
- b. Has any principal, partner, director, officer, or professional of the applicant performed professional services for any other business which the applicant has any ownership or managerial interest? Yes No
If Yes, provide details on a separate sheet.
11. Does the applicant transact business in multiple states or outside of the United States? Yes No
If Yes, provide details on a separate sheet, including the percent (%) of total gross revenues from each state or country.
12. In the past 12 months:
- a. Has any member of employee of the firm been the subject of a state board complaint, investigation or disciplinary action not previously reported to Navigators? Yes No
- b. Has there been any change in the status of any claim, suit, circumstance, or allegation reported under any Real Estate Professional Liability policy by a carrier other than Navigators in the past five years? Yes No

It is recommended that you report any incidents, acts or omissions to your current carrier. Please note, that any incident or omission about which you are currently aware will not be covered by a subsequently issued claim made policy.

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.

ARKANSAS, LOUISIANA AND 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.

COLORADO FRAUD WARNING: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance benefits, and/or civil damages. In Colorado, any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

D.C. FRAUD WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

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.

KANSAS FRAUD WARNING: Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written statement as part of, in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; 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.

KENTUCKY 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 thereto commits a fraudulent insurance act, which is a crime.

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.

MINNESOTA FRAUD WARNING: A person who submits an application or files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

NEW JERSEY FRAUD WARNING: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

NEW MEXICO 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 civil fines and criminal penalties.

OHIO FRAUD WARNING: Any person who, with the intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

OKLAHOMA APPLICANTS: Warning: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

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.

PENNSYLVANIA 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.

TENNESSEE 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 include imprisonment, fines and denial of insurance benefits.

VIRGINIA AND WASHINGTON 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 include imprisonment, fines and denial of insurance benefits.

VERMONT FRAUD WARNING: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. APPLICANT'S ACCEPTANCE OF COMPANY'S QUOTATION IS REQUIRED PRIOR TO BINDING COVERAGE AND POLICY ISSUANCE. THE APPLICANT AND FIRM ACCEPTS NOTICE THAT ANY POLICY ISSUED WILL APPLY ON A "CLAIMS-MADE" BASIS. THE APPLICANT AND FIRM 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. THE APPLICATION MUST BE SIGNED BY AN ACTIVE OWNER, PARTNER, PRINCIPAL, OFFICER, OR MEMBER OF THE APPLICANT.

The undersigned is authorized by, and acting on behalf of, the Applicant and represents that all statements and particulars herein are true, complete and accurate and that there has been no suppression or misstatements of fact and agrees that this application shall be the basis of, and becomes part of, the Applicant's professional liability coverage.

Print Name

Title

Signature

Date

For Florida Agents Only:

Agent or Producer name _____ License # _____

For Iowa Agents Only: Agent Name Required

Agent Name: _____

For New Hampshire Agents Only: Agent Name and Signature Required

Agent Name: _____ Signature: _____

