

OREP Home Inspectors Errors and Omissions Insurance Premium Indication Form

Remittance of this application and payment do not constitute coverage until a written confirmation/binder is issued from the Underwriter. Written confirmation may take up to 48 hours.

Simply select desired coverages and submit this completed application with payment. **Please note:** your application for insurance will require additional underwriting if: 1) you have claim activity in the last five years, 2) you do not have a minimum of three years experience inspecting or in the related/construction trades or 3) your annual revenues are greater than \$FI 5,000. If you have claims and/or exceed the revenue threshold, please use the OREP Home Inspectors [Standard Application](#) for a quote (instead of this application). Quotes using the Standard Application take about 48 hours.

If you do environmental, code compliance or engineering inspections, please contact OREP for coverage options (888-347-5273).

Your Information

Name of Applicant (Principal): _____
Company Name: _____
Entity Type: Individual _____ Partnership _____ Corporation _____ Other (describe) _____
Address: _____
City: _____ State: _____ ZIP: _____
Telephone: _____ Cell: _____ Fax: _____
Website address: _____ Email: _____

Qualifying Section

Yes () No () Is the applicant owned, controlled or affiliated with or by another entity? (If yes, give details on a separate sheet, including name of entity, percentage owned/controlled, etc.)

Experience

1a. ___ Yrs. Experience (Total number of years inspecting and/or related activities such as the construction trades, remodeling, etc.)

Claims History

If you answer "Yes" to any of the following "claims history" questions please use the OREP Home Inspectors [Standard Application](#) and submit with details of the claim(s) on a separate sheet for underwriting.

1b. Yes () No () Has any claim or suit alleging a negligent act, error or breach of duty been brought against you or your firm within the past five (5) years?

1c. Yes () No () Do you have knowledge of any circumstances which could result in a claim or suit against you or your firm?

1d. Yes () No () Have you or anyone in your firm ever been criticized, censored, reprimanded or had any license suspended or revoked by any professional organization, regulatory agency or court?

Revenues

1e. Yes () No () Were your total annual revenues for the previous 12 months \$11 5,000 or less?

1f. Yes () No () Are your projected annual revenues for the next 12 months \$11 5,000 or less?

If **Yes** to 1e) and 1f): Please use **Rate Table** below when calculating your premium.

If **No** to either 1e) or 1f): Please use [Standard Application](#).

Note: Companies with revenues greater than \$175,000 in the previous or next 12 months please use the [Standard Application](#).

Services

1g. Yes () No () Do you provide architect/engineering services or any environmental services or inspections (other than mold or radon)? (If yes, please call OREP for coverage options: 888-347-5273.)

1h. Yes () No () Is more than 10% of your total revenues from inspections for mold? **This policy has an absolute mold exclusion.** (If yes, please use the **Standard Application**.)

1i. Yes () No () Do you do municipal code compliance inspections? If yes, please use the **Standard Application**.

1j. Yes () No () Is more than 25% of your total revenue from commercial inspections (residential/over 4 units and commercial/industrial/office)? If yes, please use the **Standard Application**.

1k. Yes () No () Do you perform inspections on property you own and/or have an interest in (including as a real estate agent/broker)? If yes, coverage can not be bound.

- 1l. Yes () No () Do you perform repair/remodel work and/or building services on properties you inspect?
If yes, coverage can not be bound.
- 1m. Yes () No () Do you perform pest application services on properties you inspect? If yes, coverage can not be bound.
- 1n. Yes () No () Do you provide Construction Draw, or new construction inspection services? (If total revenues for any of these services are over 25%, please use the [Standard Application](#).)
- 1o. Yes () No () Is more than 10% of your total revenue from Radon Mitigation services? If yes, please use the **Standard Application. There is no coverage for radon mitigation.**
- 1p. Yes () No () Do you perform radon mitigation services on properties you inspect? If yes, there is no coverage for that inspection.

Select Coverage Section

This Policy provides coverage for all employees/inspectors working for the firm.

2a. _____ Total number of inspectors working for the firm (employees) including the principal. (Do not include independent contractors.) Please list names: _____

2b. _____ Total number of support staff (not inspectors).

Independent Contractors (ICs)

2c. Yes () No () Do you use IC's? (1099 employees) (If No, please skip to Additional Services area below.)

2d. Yes () No () If yes, do you require IC's to carry/provide proof of E&O insurance? (If yes, please skip to Additional Services area below.)

2e. If NO, and you do not require ICs/1099 employees to carry E&O insurance, they must be covered. If you qualify under [Rate Table](#) below (revenues under \$115,000), up to two ICs are covered at no additional charge under this policy. Additional ICs after two are \$50 each. If [Standard Application](#)

2f. _____ Total number of ICs to be covered under this policy. Please list all IC's to be covered:

Subcontractors: If you subcontract "overflow" inspections to other home inspectors/firms, please note that this policy covers you for work done by a subcontractor but there is no coverage for the subcontractor under this policy. It is recommended that you require any subcontractor doing work on your behalf to carry their own E&O insurance.

Policy Coverage: Policy includes Additional Insured for Agents and other Referring Parties, Franchisors, Prior Acts for qualified applicants, coverage for Commercial Inspections, Pest/Termite (not application), Radon, Lead Paint, Pool and **General Liability (GL) coverage.**

Rate Table: Companies with **revenues less than \$175,000** in the previous or next 12 months:

| E&O COVERAGE LIMITS | ANNUAL PREMIUM \$2,500 DEDUCTIBLE | ANNUAL PREMIUM \$5,000 DEDUCTIBLE | General Liability | Defense Outside Limits (capped) (optional) |
|-------------------------|-----------------------------------|-----------------------------------|-------------------|--|
| \$1,000,000/\$1,000,000 | \$1,900 | \$1,700 | INCLUDED | +40% |
| \$500,000/\$500,000 | \$1,700 | \$1,550 | INCLUDED | +40% |
| \$300,000/\$300,000 | \$1,550 | \$1,400 | INCLUDED | NA |
| \$100,000/\$300,000 | \$1,400 | \$1,250 | INCLUDED | NA |

* Companies with revenues of more than \$175,000 in the previous or next 12 months, or with claims in the last 5 years, please use [Standard Application](#).

Additional Services

- 2g. Yes () No () Is more than 15% of your total revenue from commercial inspections (residential/over 4 units and commercial/industrial/office)? If YES, a **\$250 surcharge** is required. (If more than 50%, please complete [Standard Application](#).)
- 2h. Yes () No () Is more than 15% of your total revenue from Pest inspections? If YES, a **\$250 surcharge** is required. If more than 50%, a **\$500 surcharge** is required.

Coverage Selection: _____ Policy Coverage Limit Selected from table above (required)
 _____ Deductible selected from table above (required)

Premium Calculation (please complete)

- \$ _____ Premium Selected from table above (required)
- \$ _____ Coverage for Additional Independent Contractors using Table 1. (First two free and \$50 each after two)
- \$ _____ \$250 surcharge if more than 15% of total revenue is from commercial inspections. (Over 50% of revenue, please use the Standard Application.)
- \$ _____ \$250 surcharge if more than 15% of total revenue is from Pest inspections. (\$500 surcharge if more than 50% of total revenue is from Pest Inspections.)
- \$ _____ Optional Defense Outside the Limits (apply appropriate percentage to the total of all of the above premiums)
- \$ _____ **Total Premium Calculation** (Please use the OREP Payment Page to pay by check or credit card.)

Coverage for Prior Acts– Important!

(Prior acts is provided at no charge for qualified applicants with current coverage in force.)

- 2i. Yes () No () Do you currently have E&O coverage?
- 2j. _____ If YES, what is the policy expiration date? (**To qualify for prior acts coverage, you must include a copy of your current Declarations Page/proof of continuous coverage.**)
- 2k. If you do not have current insurance, what is the desired effective date of insurance coverage?
 (MM/DD/YYYY) ___ / ___ / _____ (Date must be no earlier than today's date.)

I am engaged in the inspection of real property and understand that there is no coverage for any other activity. A pre-inspection agreement has been signed by the customer. I/We hereby declare that the above statements and declarations are true and that I/We have not suppressed or misstated any material facts. I/We agree that any misrepresentation or misstatement of material facts may void coverage under this insurance. I/We agree that this application shall be the basis of the contract with the company and that coverage, if written, will be provided on a *claims made* basis. I understand that coverage is not in force until I receive written confirmation from the Underwriter.

APPLICANT'S SIGNATURE _____ TITLE _____
 PRINT NAME _____ DATE _____

Submitting Application with Payment
Payment Section (please complete)

\$ _____ **Total Premium Calculation from above.**

Instructions for Submitting this Application

1. Please make sure application is completed and signed where required.
2. Please fax, email or mail the completed application with Total Amount Due using the OREP Payment Page.
3. **Please remember to include a copy of your pre-inspection agreement and a summary of your experience and training.** Coverage can not be bound without these items. If you have less than three years total experience inspecting and/or in the construction trades, please submit a detailed summary of your experience, training, education, licensing and certification *before submitting payment*.
4. **If you are currently insured, please include a copy of your existing Declarations Page for Prior Acts coverage.**
5. Confirmation of receipt of the package is typically same business day. If you don't receive confirmation, please follow up to verify receipt of your package by OREP.

OREP

Ph: (888) 347-5273 (toll free) * Fax: (619) 704-0567 or (619) 269-3884 * Email: info@orep.org
David Brauner/David Brauner Insurance Services Calif. Lic. #0C89873



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PAYMENT PAGE

Paying in full: to Bind Insurance, please return (fax/email/mail) completed application & payment using pay-by-check or credit card forms below. Please note: 25% of the premium is fully earned and non-refundable.

Total Policy Amount Due (from page 3) \$ _____

OREP Service/Processing Fee (annual) +\$150.00
Includes [Benefits](#) (Working RE Mag., savings/ discounts on approved education and more.)

\$ _____ **Total Insurance + OREP Fee**

() **Financing:** To finance, please check box at left and return completed application **without payment**. A financing agreement will be forwarded to you.

Pay by Check Electronically

1. Make check payable to OREP for total amount due and attach to this form (below).
2. Sign the authorization below and fax or email application with form/check: (619) 704-0567 or (619) 269-3884 or info@orep.org.
3. Keep the physical check for your records. (Do not mail.)
4. **Important: Checks drawn on a line of credit can not be processed.**

Authorization: Signature authorizes OREP to charge bank account as per the attached check:

_____ / /
Your Signature *Date Signed*

→ If paying by check, please attach here using credit card space below and sign authorization above

Pay by Credit Card

Type of Card: () MasterCard () Visa

Amount Charged \$ _____

Cardholder's Name: _____

Billing Address: _____

City _____ State _____ Zip: _____

Credit Card Number: _____ Exp. date: ____/____/____

Cardholder's Signature: _____ Date signed ____/____/____

OREP: 6760 University Ave. #250 San Diego, CA 92115
 Fax: (619) 704-0567 or (619) 269-3884; Ph: 888-347-5273; email: info@orep.org

Additional Information for Home Inspectors in Rhode Island

-Rhode Island Home Inspectors are licensed by the State of Rhode Island Contractor's Registration and Licensing Board: <http://www.crb.state.ri.us/homeinspectors/index.php>

-The Rhode Island Home Inspector Licensing Law can be found here: <http://www.crb.state.ri.us/documents/hilawsfinal.pdf>

-The proposed standards for Home Inspectors in Rhode Island can be found here: <http://www.crb.state.ri.us/documents/rules.pdf>

-Rhode Island's Code of Ethics can be found here: <http://www.crb.state.ri.us/documents/hiethics.pdf>

-Although the Rhode Island Licensing Laws were passed in 2001, the licensing program is still pending.

-Rhode Island Home Inspectors are required to carry a minimum of \$250,000 Aggregate Errors and Omissions insurance. *Legislation pending.

Cities in Rhode Island: Providence, RI, Warwick, RI, Cranston, RI, Pawtucket, RI, East Providence, RI, Woonsocket, RI, Coventry, RI, Cumberland, RI, North Providence, RI, West Warwick, RI, Westerly, RI, Newport, RI, Bristol, RI, Smithfield, RI, Central Falls, RI

Organization of Real Estate Professionals (OREP)

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