



David Brauner Insurance Services/OREP
 6760 University Ave., Suite 250
 San Diego, Ca 92115
 Phone: 888-347-5273
 E-mail: info@orep.org

**Real Estate Professionals
 Errors and Omissions Insurance Application
 All States Except California and New York
 Claims Made and Reported Policy Form**

Complete the application in ink. Answer each question completely. If the question does not apply please indicate "n/a".

1. Name of Applicant _____

 (Company name if applicable)
 Contact _____ Managing Broker _____
 Principal Street Address _____
 City _____ ST _____ Zip _____
 (If operating under multiple names or additional locations, please list on letterhead)
 Telephone # (_____) _____ Fax # (_____) _____
 E-Mail Address: _____ Website Address: _____

2. Date Firm was Established: _____ Desired Effective Date: _____

3. a. Is the applicant a: Corporation/LLC Independent Contractor Sole Proprietor Partnership/LLP
 b. Have you experienced any changes in ownership or management within the past year or do you anticipate changes in ownership or management within the next year? Yes No
 If Yes, please provide details on the changes anticipated including the effective date of such change.

4. Coverage Selection

Check the limit of liability desired

- \$100,000/\$100,000
- \$100,000/\$300,000
- \$250,000/\$250,000
- \$500,000/\$500,000
- \$500,000/\$1,000,000
- \$1,000,000/\$1,000,000
- \$1,000,000/\$2,000,000

Check the deductible option desired

- Zero
- \$1,000.00
- \$2,500.00
- \$5,000.00
- \$10,000.00
- Other \$ _____

5 a. Is the applicant owned by, associated with, or controlled by any business, investment group or syndication? Yes No
 If Yes, please provide the name of the entity(s) and the nature of the relationship:

5 b. Is any member or agent of the applicant involved in property development or construction (including renovations)? Yes No
 If Yes, please provide the extent of the firm's involvement and the percentage of revenues generated from such activities:

5 c. What percentages of sales were from new construction listings or sales (during the prior fiscal year)? _____ %

5 d. Do you have any exclusive listing/leasing agreements with any Builder(s) / Developer(s)? Yes No
 If Yes, please complete the builder/developer supplemental application.

6 a. Provide your gross revenues from the last fiscal year. If newly established, please provide an estimate of revenues for the current annual period. (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 Last Fiscal Year</u>	<u># of Transaction sides (closed real estate sales for last fiscal year)</u>	<u>Projected Revenues for Current Fiscal Year</u>	<u>Projected # of Transaction Sides</u>
a. Residential Real Estate Sales	\$ _____	_____	\$ _____	_____
b. Residential Farm Land	\$ _____	_____	\$ _____	_____
c. Residential Appraisals	\$ _____	_____	\$ _____	_____
d. Commercial Appraisals	\$ _____	_____	\$ _____	_____
e. Title Agent Activities	\$ _____	_____	\$ _____	_____
f. Auctioneering (Real Property)	\$ _____	_____	\$ _____	_____
g. Raw Land Zoned Residential	\$ _____	_____	\$ _____	_____
h. Commercial Real Estate Sales	\$ _____	_____	\$ _____	_____
i. Industrial Real Estate	\$ _____	_____	\$ _____	_____
j. Non-Residential Farm Land	\$ _____	_____	\$ _____	_____
k. Property Management	\$ _____	_____	\$ _____	_____
l. Raw Land Zoned (Non-Residential)	\$ _____	_____	\$ _____	_____
m. Real Estate Consultations (provide details)	\$ _____	_____	\$ _____	_____
n. Residential Leasing (no management)	\$ _____	_____	\$ _____	_____
o. Commercial Leasing (no management)	\$ _____	_____	\$ _____	_____
p. Mortgage Brokering (Only if coverage is desired)	\$ _____	_____	\$ _____	_____
q. Insurance Agents E & O (Only if coverage is desired)	\$ _____	_____	\$ _____	_____
r. Broker Price Opinions (BPOs)	\$ _____	_____	\$ _____	_____
s. Other (provide details)	\$ _____	_____	\$ _____	_____

Details of Real Estate Consulting (m) and Other (s) from above:

6 b. What percentage of transactions involves property where an owner, agent or member of the applicant holds an ownership interest in the property being listed, sold or rented? ____% Prior fiscal year's revenue to applicant from such transactions \$ _____

*** Professionals are defined as:** Owners, Partners, Officers, Real Estate Brokers/Agents/Salespersons, Appraisers, Property Managers, Consultants or Auctioneers including independent contractors.

7 a. Indicate the number of full-time professionals: * _____
**Full time professionals are defined as earning more than \$20,000.00 in annual commissions or fees.*

7 b. Indicate the number of part time professionals: * _____
**Part time professionals are defined as earning \$20,000.00 or less in annual commissions or fees.*

7 c. Complete the following for each owner or officer of the applicant: (PLEASE ATTACH ADDITIONAL SHEETS AS REQUIRED).

If the applicant is located in the state of Florida you must list all professionals* retained (attach separate sheet if necessary)

<u>Name & Title</u>	<u>Professional Designations</u>	<u>Broker</u>	<u>Date First Licensed</u>
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____

- 8 a. Please indicate the number of Owners, Officers, Partners and Professional Employees who participated in a formal real estate continuing education program during the past 12 months. _____
- 8 b. Does the firm offer a Home Warranty Program at all closings? Yes No
If Yes, which program is offered? _____
- 8 c. What percentage of transactions involve acting as a dual agent, intermediary or transactional broker? _____%
- 8 d. Do you use standardized contracts and forms? Yes No
If Yes, what is the percentage of use? 100% 75% 50% Less than 50%
- 9 a. 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
- 9 b. 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 item 9a or 9b were all such repairs contracted by you done by a licensed contractor? Yes No
10. For any bank owned properties where you represent the buyer, do you advise the buyer in writing to have the property inspected by a licensed and insured home inspector prior to purchase? Yes No
11. Has any member of the applicant engaged in acquiring the properties or deeds of financially distressed homeowners, including sale – leaseback agreements within the last 3 year period? Yes No
- 12 a. Has the applicant engaged in any eviction services on pre-foreclosed or bank owned properties within the last 3 years? Yes No
- 12 b. If yes to item 12a, was the preparation, filing and service of the eviction complaint and obtaining the eviction judgment handled by an attorney? Yes No
13. Do you transact business in multiple states or outside of the United States? Yes No
If Yes, please list the state(s) involved and the percent (%) of total gross revenues from each state or country:

14. After inquiring of all owners, officers, members, employees and independent contractors, are you aware of any:
- Professional Liability claim(s) made against any of the above persons in the past 5 years? Yes No
 - any act, error, omission, personal injury, fact, circumstance, situation or incident which could be a basis for a claim or suit? Yes No
 - changes in any claims previously reported on past applications? Yes No
- IF YOU ANSWERED YES TO QUESTION 14. a, b or c, PLEASE COMPLETE A SUPPLEMENTAL CLAIM INFORMATION FOR EACH CLAIM. IMPORTANT NOTICE:** Failure to report to your current insurance company any claim made against you during your current policy term, or facts, circumstances or events which may give rise to a claim against you BEFORE the expiration of your current policy term may jeopardize your coverage.
15. After inquiring of all owners, officers, members, employees and independent contractors has any of the aforementioned persons or the applicant been subject to a felony conviction, license surrender or been subject to any investigation, license revocation or suspension or other disciplinary action by any licensing board, real estate association or other regulatory body within the last 5 years. Yes No
If yes, please complete the supplemental claim application and submit a copy of the initial board complaint, your response to the board and the final ruling
16. **Notice to Missouri Residents: This question does not apply:** During the past 5 years has any insurance carrier declined, canceled or refused renewal of similar insurance on behalf of this applicant or anyone to whom this insurance will apply? (Other than carrier is exiting this line of business) Yes No
If Yes, please provide details to include the date, carrier and reason:

17. List previous Professional Liability Coverage policies this individual, firm or predecessors of firm have held within the last 5 years. If no insurance was in effect for a given year, state "none" where applicable below

If you currently have an active policy in effect, please submit a copy of your expiring Declarations Page for consideration of continuous coverage including maintenance of your current retroactive date (prior acts coverage).

Company	Policy Period	Limit of Liability	Deductible	Premium
_____	_____ to _____	_____	_____	\$ _____
_____	_____ to _____	_____	_____	\$ _____
_____	_____ to _____	_____	_____	\$ _____
_____	_____ to _____	_____	_____	\$ _____
_____	_____ to _____	_____	_____	\$ _____

18. Has the applicant ever purchased an extended reporting period endorsement?

Yes No

If Yes, Please indicate the effective date of the endorsement _____ Length of the reporting period _____

This insurance company participates in state insurance guarantee funds and is subject to the financial solvency regulation and enforcement, which applies to licensed companies.

FRAUD WARNING

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, and civil damages. 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.

DISTRICT OF COLUMBIA (DC) FRAUD WARNING: 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 insurance company files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

KENTUCKY FRAUD WARNING: Any person who knowingly and with the 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 purposes 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 a denial of insurance benefits.

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

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.

OHIO FRAUD WARNING: Any person who, with 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.

OREGON FRAUD WARNING: Any person who knowingly and with the 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 purposes of misleading, information concerning any fact material thereto, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

VIRGINIA 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.

FRAUD WARNING (all other states): Any person who knowingly and with the 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 purposes of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects the person to criminal and civil penalties.

COMPLETION OF THIS FORM AND TENDERING OF PREMIUM DOES NOT BIND COVERAGE. APPLICANT'S ACCEPTANCE OF COMPANY'S QUOTATION IS REQUIRED PRIOR TO BINDING COVERAGE AND POLICY ISSUANCE. IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT WILL ATTACH TO THE POLICY.

I declare that the information submitted herein is true to the best of my knowledge and becomes a part of my Professional Liability application.

Please print your name _____

Signature _____ Date _____
Must be signed by an owner or officer of the applicant.

For Florida and Iowa Agents Only:

Insurance Agent or Producer's Name: _____ License Number: _____

For New Hampshire Agents Only:

Insurance Agent or Producer's Name: _____

Insurance Agent or Producer's Signature: _____

Mail, Fax or Email your completed application to your agent:
David Brauner/ David Brauner Insurance Services
OREP
6760 University Ave., Suite 250
San Diego, Ca. 92115
Fax: 619-704-0567; Email: info@orep.org
Phone: 888-347-5273

Marsh U.S. Consumer
P.O. Box 8146 Des Moines, IA 50306-8146 866-795-9613

**REAL ESTATE PROFESSIONALS
ERRORS AND OMISSIONS INSURANCE
SUPPLEMENTAL APPLICATION
Exclusive Sales Agreement with Builder or Developer**

Complete Name of Applicant or Insured: _____

EXCLUSIVE LISTING OR MARKETING AGREEMENT WITH BUILDERS OR DEVELOPERS

1. Please provide the following information for each builder or developer you represent under a Exclusive Sales, Marketing or Listing Agreement:

Complete name of builder/developer and the name of the development project or subdivision?	Does any agent of the applicant have an ownership interest in this entity or project?	Number of transactions anticipated under the agreement?		Gross Revenue from these transactions?		Indicate whether this is a one time listing or an ongoing relationship? Indicate the length of your relationship with this builder or developer?	On what percentage of these transactions did you act as dual agent?
		Prior Fiscal Year?	Estimate?	Prior Fiscal Year?	Estimate?		
1.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____	%
2.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____	%
3.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____	%
4.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____	%
5.	Yes / No					One time listing? Yes <input type="checkbox"/> No <input type="checkbox"/> Ongoing relationship? Yes <input type="checkbox"/> No <input type="checkbox"/> Number of Years: _____	%

2. Does the agency serve as on-site agent for any builder or developer? Yes No

I understand the information submitted herein becomes a part of my errors & omissions insurance application and is subject to the same warranty and conditions. The applicant represents that the above statements and facts are true and that no material facts have been suppressed or misstated. Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act.

Signature of Owner, Officer or Partner

Print or Type Name and Title

Date (mm/dd/yyyy)



Real Estate Claims-Made Professional Liability
SUPPLEMENTAL CLAIM/INCIDENT INFORMATION

COMPLAINT AND CLAIM SUPPLEMENTAL APPLICATION

This form must be completed for each board investigation, disciplinary action, potential claim, claim or lawsuit.

Please answer all questions completely. Attach separate sheet if additional space is necessary to provide details.

Complete Name of Applicant or Insured: _____

I. BOARD COMPLAINTS AND DISCIPLINARY ACTIONS

1. Complete Name of Complainant: _____

2. Date of Complaint: _____

3. Did you report these circumstances to your E&O carrier as a claim or as potential claim circumstances? Yes No

If yes: Carrier? _____ Date Reported? _____

Please forward a copy of the initial complaint, your response submitted to the regulatory body and the final ruling or consent order.

II. CLAIMS AND/OR POTENTIAL CLAIM CIRCUMSTANCES

1. Complete name of actual or potential Claimant(s): _____

2. Name of agent involved: _____

3. Indicate whether: Claim/Suit Incident/Potential Claim

4. a. Date of alleged error: _____ b. Date you became aware of the claim: _____

5. Did you report these circumstances to your E&O carrier as a claim or as potential claim circumstances? Yes No

If yes: Carrier? _____ Date Reported? _____

6. Provide a description of the claim, indicating the type of engagement, alleged error and alleged injury.

7. a. Claimant's settlement demand: _____ b. Settlement Offer Made: \$ _____

b. Is claim in suit (lawsuit filed)? Yes No

If yes, please provide the amount of damages alleged in the complaint: \$ _____

8. What risk management steps have been taken to prevent the occurrence of a similar incident/claim?

Please complete a separate supplement for each disciplinary complaint, claim or potential claim circumstance.

Signature of Owner, Officer or Partner

Print or Type Name and Title

Date (mm/dd/yyyy)