



# Specified Professionals Basic Errors & Omissions Insurance Application

**Note: Supplement Required**

This is a basic application form for a **Claims Made** Insurance Policy, and a supplemental application relating to the specified profession is required in addition to this basic application. This basic application together with all supplemental forms and all additional information provided constitute the entire application (the "Application"). Please answer all questions. If the answer to any question is none, state "None". If space is insufficient to answer any question fully, attach separate sheets with applicable information.

Current Date: \_\_\_\_\_

1. Applicant: \_\_\_\_\_

List DBAs: \_\_\_\_\_

Contact: \_\_\_\_\_ Tel: \_\_\_\_\_

Email: \_\_\_\_\_ Web Site: \_\_\_\_\_

2. Address: \_\_\_\_\_

Address of all other office locations or branches: \_\_\_\_\_

3. Applicant is:  Corporation  LLC  Partnership  Individual  Other: \_\_\_\_\_

Year Established: \_\_\_\_\_

Names of all Owners and percentages owned: \_\_\_\_\_

Additional Insureds: \_\_\_\_\_

Does the Applicant conduct business with any entity that the Applicant or any of its officers has an ownership interest in?  Yes  No If yes, please attach a description.

Names of subsidiary operations and percentages owned: \_\_\_\_\_

During the past 5 years has:

The name of the Applicant been changed?  Yes  No

Has any operation or entity been discontinued?  Yes  No

Has any other business been purchased?  Yes  No

Have there been any changes in the Applicant's ownership?  Yes  No

If yes, provide details: \_\_\_\_\_

Does the Applicant operate outside the U.S.A.:  Yes  No

Is the Applicant engaged in, owned by, associated with or controlled by any other business:  Yes  No

Does the Applicant own, manage or control any other business:  Yes  No

Does the Applicant own, manage or control any insurance company, captive or RRG:  Yes  No

If yes to any of these questions, provide details: \_\_\_\_\_

List any association, trade group, agency group or cluster arrangements or memberships: \_\_\_\_\_



7. Has the Applicant, any person proposed for this insurance or any employee of the Applicant ever had any insurance license revoked or suspended, or been fined or disciplined in any way, by any governmental licensing agency or other regulatory body: Yes No If yes, please attach an explanation and full details.

Have any claims or suits been made against the Applicant or any of its predecessors in business, or any of the past or present partners, directors, officers, brokers or employees: Yes No  
If yes, complete the Claim Supplement (attached).

Is the Applicant, after inquiry of each person proposed for insurance, aware of any circumstance, error, omission or offense which may result in a claim being made against the Applicant or any of its predecessors in business, or any of the past or present partners, directors, officers, brokers or employees: Yes No  
If yes, explain using the Claim Information Supplement (attached).

If yes, have all of these circumstances, errors, omissions or offenses which may result in a claim being made been reported to the Applicant's current or prior errors and omissions insurer? Yes No

It is agreed that if such knowledge or information exists, any claim or action arising therefrom is excluded from the proposed coverage.

Please attach the following:

- Latest annual financial statements (income statement & balance sheet) if revenues are greater than \$500,000.
- Professional qualifications (i.e. resume or c.v.) of each of the owners, partners, officers and key employees.
- Sample contract for services between the Applicant and its clients.

I/We, the Applicant, hereby declare that the particulars and statements in this Application and accompanying exhibits are true and that I/we have not omitted or suppressed or misstated any material fact and that at the present time, I/we have no reason to anticipate any claim being brought against me/us for any act, error of, or omission on, the part of me/us or any proposed insured, except as detailed in this Application, and agree that this Application and accompanying exhibits shall be the basis of any policy of insurance which may be issued and shall be deemed a part thereof.

I/We accept notice that any policy which may be issued will apply on a "Claims-Made" basis.

It is also agreed that notice of a claim or incident in a Claim Information Supplement or other form attached to this Application for renewal is not notice of claim as noted within an insurer's policy. Any such notice of claim must be made separately from and in addition to this Application for renewal. It is agreed that claims made, incidents reported, or incidents which I/we are aware of, prior to the inception of the proposed coverage, are excluded from this proposed coverage.

I/We also hereby authorize Tennant Risk Services Insurance Agency, LLC, by signing this Application, to contact third parties and obtain any details of prior losses or any other information which may be deemed important.

**THIS APPLICATION DOES NOT BIND THE APPLICANT OR ANY COMPANY TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED. THE APPLICANT AGREES THAT IF THE INFORMATION SUPPLIED IN THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE TIME WHEN THE POLICY IS ISSUED, THE APPLICANT WILL IMMEDIATELY NOTIFY THE COMPANY OF SUCH CHANGE.**

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

# Specified Professionals Errors & Omissions Insurance Application

## Claim Supplement

Complete one form for each claim or incident. If space is insufficient to answer any question completely, attach a separate sheet.

Full name of claimant(s): \_\_\_\_\_

Alleged act, error or omission upon which claimant bases claim:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Description of events leading to claim, including date of alleged act, error or omission:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Indicate: Claim/suit: \_\_\_\_\_ Reported incident: \_\_\_\_\_ Open: \_\_\_\_\_ Closed: \_\_\_\_\_

Additional defendants:

\_\_\_\_\_

Current Status of claim: \_\_\_\_\_

Claim/incident reported to the Errors and Omissions insurer:  Yes  No

Date reported: \_\_\_\_\_ Insurer: \_\_\_\_\_

Limit: \_\_\_\_\_ Deductible: \_\_\_\_\_ Effective Date: \_\_\_\_\_

Has coverage for the claim/incident been denied by any Errors & Omission insurer:  Yes  No

If yes, why: \_\_\_\_\_

Claimant's total settlement demand: \$ \_\_\_\_\_

Insurer's Reserves/Loss Payments:	Reserved	Paid
Loss Amounts:	_____	_____
Defense & claims expenses:	_____	_____
Total Reserved/Paid:	_____	_____

I/We understand information submitted herein becomes a part of my/our Application and is subject to the same conditions.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title



# Real Estate Agent/Broker & Related Services

## Errors & Omissions Insurance Supplement

This is a supplement to the Specified Professionals Basic Errors & Omissions Insurance Application. This supplement together with the Specified Professionals Basic Errors & Omissions Insurance Application and all additional information provided constitute the entire application (the "Application"). Please answer all questions. If the answer to any question is none, state "None". If space is insufficient to answer any question fully, attach separate sheets with applicable information.

Current Date: \_\_\_\_\_

1. Applicant: \_\_\_\_\_

1. Percentage of services provided as a:

Residential Real Estate Agent or Broker	_____ %
Commercial Real Estate Agent or Broker	_____ %
Residential Property Management	_____ %
Commercial Property Management	_____ %
Real Estate Leasing Agent	_____ %
Real Estate Appraisal *	_____ %
Construction Consultant	_____ %
Construction/Project Manager	_____ %
Real Estate Development	_____ %
Asset Management	_____ %
Other (specify)	_____ %
<b>TOTAL</b>	<u>100</u> %

2. If any Residential Real Estate Agent or Broker services are rendered, provide the following for residential properties sold in the past twelve (12) months:

Number of transactions: \_\_\_\_\_  
Average property value: \$ \_\_\_\_\_  
Highest property value: \$ \_\_\_\_\_

3. If any Residential Property Management services are rendered, provide the percentage of management fees derived from each of the following for residential properties managed in the past twelve (12) months:

Apartment	_____ %
Home Owners Association	_____ %
Other	_____ %
Condo/Coop	_____ %
Timeshare	_____ %

\* Note: If Real Estate Appraisal services are rendered, a Property Appraisal Services Supplement must be completed.

4. Does the Applicant provide services for foreclosed properties or for short sales?  Yes  No  
Estimated annual percentage of transactions that are foreclosed properties: \_\_\_\_\_ %  
Estimated annual percentage of transactions that are short sales: \_\_\_\_\_ %  
Percentage of short sales transaction that utilize the auction method: \_\_\_\_\_ %  
Describe the disclosure and inspection procedures for foreclosed properties and for short sales:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. Does the Applicant engage in dual agency transactions?  Yes  No  
Estimated annual percentage of dual agency transactions: \_\_\_\_\_ %

Describe the Applicant's procedures for disclosing dual agency representation to all parties involved in the transaction. \_\_\_\_\_

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6. Does the Applicant use a Home Protection or Warranty program?  Yes  No  
Estimated annual percentage of units sold included in such programs? \_\_\_\_\_%
7. Does the Applicant use an in-house office policy/procedures manual?  Yes  No
8. Has the Applicant ever been the subject of disciplinary action by a regulatory agency resulting from the violation of any federal, state or local fair housing law?  Yes  No  
If Yes, attach a separate sheet detailing the action(s), the result(s) and steps taken to mitigate future disciplinary actions.
9. Does the Applicant and/or any of its subsidiaries and/or affiliates form, manage or organize group investments/syndications (i.e., limited partnerships, general partnerships, corporations, REITs, etc.) for the purpose of investing in real property?  Yes  No  
If Yes, attach a separate sheet detailing investment entities and the services provided.  
Percentage of real estate services provided to properties for which the Applicant has formed an investment vehicle: \_\_\_\_\_%
10. Does the Applicant engage in or own or control any organization that engages in any construction management, construction consulting or real estate development?  Yes  No  
If Yes, attach a separate sheet detailing the entities and the services provided.
11. Does the Applicant have an exclusive listing agreement with any builder, development organization or other organization?  Yes  No  
If Yes, attach a separate sheet detailing the organizations and the services provided.
12. Does the Applicant provide real estate services on any property in which the Applicant or any other person proposed for this insurance, or their spouses or family members, or any affiliated or associated business enterprise, has an ownership interest?  Yes  No  
If Yes, attach a separate sheet detailing the properties, ownership and the services provided.

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\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title