



# 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



# TITLE AGENTS, ABSTRACTORS & ESCROW AGENTS

## 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: \_\_\_\_\_

2. What percent of the Applicant's annual gross revenues is:

Title Agent	_____%
Closing/Escrow Agent	_____%
Title Abstractor/Searcher	_____%
Other (please describe)	_____%
<b>Total</b>	<b>100 %</b>

6. What percent of the Applicant's annual gross revenues is derived from:

Residential	_____%
Commercial	_____%
Land – Raw or Agricultural	_____%
Residential Construction	_____%
Commercial Construction	_____%
Oil & Gas	_____%
Metal & Minerals	_____%
1031 Exchanges	_____%
Aircraft	_____%
Other (please describe)	_____%
<b>Total</b>	<b>100 %</b>

3. Who performs the Applicant's title searches:

Applicant Firm	_____%
Independent Contractor	_____%
Title Underwriter/Company	_____%
<b>TOTAL</b>	<b>100 %</b>

7. What percent of business is derived from the following client types:

Unrelated Real Estate Firms	_____%
Title Companies	_____%
Banks, Savings & Loans	_____%
Mortgage Companies	_____%
Private Owners	_____%
Builders and Developers	_____%
Other (describe)	_____%
<b>TOTAL</b>	<b>100 %</b>

4. Do you have an in-house title plant?  Yes  No

5. Who performs the Applicant's closings/escrows:

Applicant Firm	_____%
Independent Contractor	_____%
Title Underwriter/Company	_____%
<b>TOTAL</b>	<b>100 %</b>

8. Does the Applicant use independent contractors ("IC")?  Yes  No  
 If ICs are used, do they obtain their own insurance coverage?  Yes  No  
 Does the applicant include coverage for ICs in its insurance?  Yes  No

9. List states where the Applicant conducts business: \_\_\_\_\_

\_\_\_\_\_

10. List title insurance companies the Applicant represents and percentage of total premium written:

Companies	Percentage
_____	%
_____	%
_____	%
_____	%
_____	%
TOTAL	100%

11. When providing closing/escrow services, do you:

- Perform closing and/or escrow services according to written instruction only?  Yes  No
- Use a closing/escrow checklist?  Yes  No
- Internally audit escrow files prior to closing?  Yes  No
- Have a regular audit conducted by an independent CPA firm?  Yes  No
- Have procedures and records audited by title underwriter?  Yes  No
- Always require cashier's checks or "good funds" at or near escrow closing?  Yes  No
- Document and obtain signatures from all parties when making changes or deviating  
From the original escrow contract?  Yes  No
- Ever close without title insurance, a title insurance commitment or a title opinion?  Yes  No
- If yes, do you use a written disclaimer or waiver as to condition of title?  Yes  No
- Hold escrow funds for more than one year?  Yes  No
- If yes, under what circumstances? \_\_\_\_\_

\_\_\_\_\_

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Applicant Signature

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Printed Name

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Date

\_\_\_\_\_  
Title