



Title Agents, Abstractors & Escrow Agents

ERRORS & OMISSIONS INSURANCE APPLICATION

This is an application (the "Application") for a **Claims Made** Insurance Policy. Please answer all questions. If the answer to any question is none, state "None". If space is insufficient to answer any question fully, attach a separate page with applicable information.

1. Applicant: _____
 Address: _____
 List DBAs: _____
 Telephone: _____ Web Site: _____
 Year Established: _____

2. Address of all other office locations or branches: _____

3. Applicant is: Corporation LLC Partnership Individual Other: _____

4. Names of all Owners and percentages owned: _____

5. Attach a list of subsidiary operations and percentages owned (if none)

6. During the past 5 years:
- a. Has the name of the Applicant changed? Yes No
 - b. Any operation or entity been discontinued? Yes No
 - c. Any business been purchased or sold? Yes No
 - d. Any changes in the Applicant's ownership? Yes No
7. Do you operate outside the U.S.A.? Yes No
8. Is the Applicant owned by, associated with or controlled by any other business? Yes No
9. Does the Applicant own, manage or control any other business? Yes No
10. Is the Applicant (including owners and employees) engaged in any business or profession other than as a title or escrow agency? Yes No
11. 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 to 6 – 11 above, provide details (use a separate page if necessary): _____

12. Provide annual gross revenues for the last 5 years:

	Year	\$
Current (estimated)	_____	_____
Last Year	_____	_____
Prior Year	_____	_____
Prior Year	_____	_____
Prior Year	_____	_____

13. Number of total active staff:

	Full Time	Part Time
(a) Owners, Partners, Officers:	_____	_____
(b) Employees:	_____	_____
(c) Exclusive Independent Contractors:	_____	_____
(d) Non-Exclusive Independent Contractors:	_____	_____
(e) Other employees:	_____	_____
Total Staff:	_____	_____

14. List all owners, partners, officers, and key professional employees. Use a separate sheet if necessary:

Name	Position/Title	# Years Title / Escrow Experience
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

15. Are all professional employees with less than 3 years experience supervised by senior staff/officer? Yes No

16. Is at least 1 principal:

a. licensed as title agent, abstractor or escrow agent? Yes No

b. active in the daily operations of the Applicant? Yes No

If no, explain: _____

17. List any association, trade group or related memberships: _____

18. List all Errors and Omissions insurance carried during the past three years.

<u>Effective Date</u>	<u>Insurance Company</u>	<u>Limits of Liability</u>	<u>Deductible</u>	<u>Premium</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Retroactive date of the expiring insurance: (if none, state "None") _____ Please attach a copy of the expiring declarations page showing the retroactive date.

19. Does the Applicant carry commercial crime / fidelity coverage? Yes No Limit: _____
If yes, provide copy of declarations page

20. Does the Applicant carry data breach, privacy or cyber risk insurance? Yes No Limit: _____
If yes, provide copy of declarations page
 Does the policy cover wire fraud / social engineering / phishing scams? Yes No Limit: _____

21. Do you use independent contractors? Yes No
 If yes, for what services? _____

22. Indicate the following for independent contractors:

	# Independent Contractors	Working under your direct supervision?	Do they carry their own E&O?
Exclusive (ie working only for you)		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes* <input type="checkbox"/> No
Non-Exclusive		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes* <input type="checkbox"/> No

**If yes, provide copies of declarations pages.*

23. On a separate page, describe criteria and process for selecting independent contractors.

24. From what source(s) is title data obtained for title searches? _____

25. What percent of annual gross revenue is derived from the following transaction types:

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

26. If Applicant handles 1031 Exchanges: (n/a)

- What percent of transactions involve 1031 exchanges? _____ %
 Yes No
- Are services limited to JUST escrow or closing work? Yes No
- Is Applicant a qualified intermediary? Yes No

27. What percent of business is derived from Builders and Developers? _____ %

28. What percent of business is derived from clients / entities that are under common ownership (in any amount), control or management as the insured? _____ %

- Do these clients / entities only REFER customers to the Applicant? Yes No
- Does the Applicant ever perform services FOR these clients / entities? Yes No
 If yes, what percent of total business? _____ %

29. Does any client represent more than 25% of the Applicant's income? Yes No *If yes, provide details and percentage of income:* _____

30. For the past 12 months, what is the approximate:

	Percent of Gross Revenue	Average # Transactions Per Month	Maximum # Transactions Per Month
Title Agent			
Title Searcher / Abstractor			
Escrow Agent / Loan Closer			
Other (describe):			
<i>Total:</i>	100%		

31. Average value of property transactions handled In the past 12 months: \$ _____

32. List top 5 states where the Applicant conducts business: _____

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

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

34. Has the Applicant ever had a contract terminated with a title insurance company? Yes No
 If yes, provide details / reason: _____

35. Do you:

- a. Use a closing/escrow checklist? Yes No
- b. Perform or obtain a gap search prior to closing? Yes No
- c. Require positive picture ID at closings to verify identities of all parties? Yes No
- d. Require written confirmation of payoff numbers from lenders prior to closing? Yes No
- e. Describe how wiring instructions are verified prior to disbursement of escrow funds _____

- f. Accept changes to wiring instructions via email or voicemail? Yes No
 - i. If yes, describe how you confirm authenticity of the request / the identity of the person who is requesting changes _____

 - ii. If no, describe your procedure for handling requested changes _____

- g. Are all persons that disburse funds aware of your procedures, and are they required to sign off on the process to verify authenticity of change requests? Yes No

36. Has any application for similar insurance on behalf of the Applicant, any partner, officer, director or employee of the Applicant, or any of its predecessors in business been declined or cancelled, renewal of such insurance refused, or any special terms imposed? Yes No
37. Has the Applicant, any person proposed for this insurance or any employee of the Applicant ever had any license revoked or suspended, or been investigated, fined or disciplined in any way by any governmental licensing agency or other regulatory body, or been involved in any criminal action? Yes No
38. 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
39. 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, 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.***

If yes to #37 - #40, provide full details on a separate page. Complete a Claim Supplement for EACH claim and incident.

I/We, the Applicant, hereby warrant that the 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 described in this Application and accompanying exhibits 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. 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.

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

PROFESSIONAL LIABILITY 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.

1. Full name of claimant(s): _____

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

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

4. Indicate: Claim/suit: _____ Reported incident: _____ Open: _____ Closed: _____

5. Additional defendants: _____

6. Current Status of claim: _____

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

Date reported: _____ Insurer: _____

Limit: _____ Deductible: _____ Effective Date: _____

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

If yes, why: _____

9. Claimant's total settlement demand: \$ _____

10. 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