



www.cresdirect.com

(800) 880-2747 PH
(858) 618-1655 FAX

Return application to: Member #:

APPLICATION FOR PROFESSIONAL LIABILITY INSURANCE

This application must be completed by the Licensed Broker or designee on behalf of the firm. All questions must be fully answered and the application signed by an owner, officer, or principal of the firm.

1. Contact Name: Title: E-Mail
Work Phone: Fax: Cell:
Address: City: State: Zip Code:

2. Form of business entity: (Check one) Corporation Sole Proprietorship Partnership LLC
Name of entity: Prof. Designations: (Ex. GRI/CRS)
DBAs (list all):

3. Principals: Owner Licensed date Lic #
Broker Licensed date Lic #

4. # of Brokers: # of Agents: # of Loan Officers: # of Clerical/Unlicensed:

5. Are you controlled, owned by, or associated with, or do you control or own any other business? YES NO
If yes, please describe:

6. Do you or any principals, partners, brokers, or agents of the applicant participate in:
Real Estate Development/Construction: % (of total business)
Group Investments/Syndications: % (of total business)

7. Has any policy or application for E&O insurance on behalf of the firm or any of its brokers, owners, agents, or of its predecessors ever been declined, cancelled or non-renewed in the last 5 years?

NOT APPLICABLE IN MISSOURI

Prior to answering questions 8 through 12, please consult all of your staff for verification

8. Have any claims been made during the past 5 years against you or any of your current agents, brokers, employees or any of your clients in connection with your provision of professional services?
(Fill out a supplemental claim form for each)

9. Do you or your agents buy or sell your own properties?
Agent owned property transactions within the past twelve (12) months
Anticipated next twelve (12) Months

10. Are you aware of any act, error, omission, or other circumstance, which might reasonably be expected to be the basis of a claim or suit against you, or any of your current/past agents, brokers, employees or any of your clients in connection with your provision of professional services?

11. Are you, or have you ever listed a new condominium project or condominium conversion project?

12. Do you intend to, or have you discussed with any developer, contractor or Homeowners association listing for sale any new condominium project or condominium conversion project?
If yes, please give details

13. Percent of transactions covered by home warranties: ___% Companies used: _____

14. Do you have any outstanding liens or judgments or been in receivership or bankruptcy proceedings in the last five years? **YES** **NO**

If yes, please describe _____

15. Are you engaged in mortgage brokering? (If yes, please complete our Mortgage Supplement)

16. Average sale price of residential transactions sold in past year: \$ _____ Average real estate comm: ___%

17. 3 largest residential real estate sale prices from past twelve (12) months:
 \$ _____ \$ _____ \$ _____

18. % of sales using a transaction coordinator: ___%. % sales representing: Buyer ___% Seller ___% Dual ___%

19. List real estate errors and omissions insurance policies carried over last 5 years (if applicable):

<u>Policy Start Date</u>	<u>Policy End Date</u>	<u>Carrier Name</u>	<u>Liability of Limits</u>	<u>Deductible</u>	<u>Premium</u>
/ /	/ /		\$ /	\$	\$
/ /	/ /		\$ /	\$	\$
/ /	/ /		\$ /	\$	\$
/ /	/ /		\$ /	\$	\$
/ /	/ /		\$ /	\$	\$

20. List **Gross Commission Income** (prior to commission split, if any) for *past* and *projected* next 12 months.

** Be sure to list all firm revenue**

<u>Activity</u>	<u>Past 12 Months</u>		<u>Projected Next 12 Months</u>	
	<u>Gross Commission Income</u>	<u>Total Trans</u> <small>(Count Dual as 2)</small>	<u>Gross Commission Income</u>	<u>Total Trans</u> <small>(Count Dual as 2)</small>
Residential Real Estate Sales (1-4 Units)	\$ _____	# _____	\$ _____	# _____
Commercial Real Estate Sales (5+ Units)	\$ _____	# _____	\$ _____	# _____
Vacant Land Sales	\$ _____	# _____	\$ _____	# _____
Real Estate Counseling / Consulting	\$ _____	# _____	\$ _____	# _____
1-4 Units Real Estate Leasing Fees	\$ _____	# _____	\$ _____	# _____
5+ Units Real Estate Leasing Fees	\$ _____	# _____	\$ _____	# _____
Commercial Real Estate Leasing Fees	\$ _____	# _____	\$ _____	# _____
Real Estate Appraisal	\$ _____	# _____	\$ _____	# _____
Commercial Appraisal	\$ _____	# _____	\$ _____	# _____
1-4 Units Property Mgt. Fees	\$ _____	# _____	\$ _____	# _____
5+ Units/Commercial Property Mgt. Fees	\$ _____	# _____	\$ _____	# _____
Mortgage Brokering	\$ _____	# _____	\$ _____	# _____
Mortgage Banking	\$ _____	# _____	\$ _____	# _____
Escrow- Broker Held ___ or 3rd Party ___	\$ _____	# _____	\$ _____	# _____
Business Opportunities	\$ _____	# _____	\$ _____	# _____
Referrals	\$ _____	# _____	\$ _____	# _____
Other _____	\$ _____	# _____	\$ _____	# _____

21. Requested Effective Date: ___/___/___ Requested Prior Acts Date: ___/___/___ (attach current dec page if requesting)

22. Requested Limits: (choose one) ___\$500,000/\$500,000 ___\$1,000,000/\$1,000,000 or Other \$ _____

23. Requested Deductible: (choose one) ___\$2,500 ___\$5,000 or Other \$ _____

24. Requested Payment Plan: ___Per Transaction ___Fixed-Annual ___Provide both Plans

Commercial Activity

25. Are you engaged in commercial real estate sales? ___ YES ___ NO **If YES complete this section. If NO, skip this section.

25a. Provide percentages of type of commercial transactions for the past 3 years below:

<u>Column 1</u>	<u>Column 2</u>	<u>Column 3</u>
Office Leasing Habitational Leasing (5+Units) Warehouse Leasing Prop. Mgmt (5+Units)	Office Sales Warehouse Sales Vacant Land Habitational (5-29 units sales)	Habitational (30+ unit sales) Research & Development Industrial/Manufacturing Entitlement Operations Retail
___% Column #1	___% Column #2	___% Column #3

****All columns must total 100%****

25b. List the 3 highest sale prices in the last 3 years and what type of commercial they were:
 \$ _____ Type _____ \$ _____ Type _____ \$ _____ Type _____

25c. Do you have dedicated agents conducting your commercial transactions? YES NO

25d. How often do you represent: Buyer Only: ___% Seller Only: ___% Dual: ___% (Must equal 100%)

25e. Does your office employ attorneys to assist with commercial contracts? YES NO

25f. Do you plan to do any commercial transaction in the next 12 months? YES NO
 If yes, what type _____

X Signature _____ Title _____ Date ____/____/____

THIS APPLICATION MUST BE SIGNED BY AN OWNER, OFFICER OR A PRINCIPAL OF THE FIRM

Fax completed application to (858) 618-1655

This insurance is written on a Claims-made basis; therefore, only claims which are first made against you during the policy period are covered, subject to policy provisions. "Claim" means a demand for money or services, or the filing of suit or institution of arbitration or mediation proceedings naming an Insured that may allege a negligent act, error, omission or personal injury resulting from the rendering of or failure to render professional services.

THIS APPLICATION IS FOR QUOTATION PURPOSES ONLY AND DOES NOT BIND THE COMPANY TO ISSUE INSURANCE.

I certify that I have read this application in full and that all information I have provided is true and complete to the best of my knowledge. I agree that any policy, if issued, may be subject to an adjustment in the premium due, the policy period requested, coverage limits or deductibles, or other terms as a result of facts requested here, or other underwriting factors. I further understand that any false statement, omission or misrepresentation that would otherwise alter the Company's evaluation of my insurability may result in a rescission of coverage. I further understand and agree that if any remittance by us or on our behalf, is not honored by my bank, coverage may be rescinded and there will be no coverage afforded under this application or any subsequent binder, policy or renewal.

This application and supporting documents, addenda or modifications shall constitute the entire application. The application warrants that all information contained therein is true and accurate and that he/she has the authority to provide the information and execute the application whether the signature is received via facsimile or original. This application is a critical part of any policy issued in the connection with it.

Any person who knowingly and with intent to defraud any insurance company or another person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects the person to criminal (FL-felony in the third degree) and civil penalties. (Not applicable in CO, HI, NE, OH, OK, OR, or VT, in DC, LA, ME, TN and VA, insurance benefits may also be denied)