

REAL ESTATE AGENT, REAL ESTATE CONSULTANT, PROPERTY MANAGEMENT AND REAL ESTATE APPRAISER PROFESSIONAL LIABILITY APPLICATION

FOR THE MOST RECENT VERSION OF THIS APPLICATION, PLEASE VISIT WWW.FOXPOINTPRG.COM

NOTICE: THE POLICY FOR WHICH YOU ARE APPLYING IS WRITTEN ON A CLAIMS-MADE AND REPORTED BASIS. ONLY CLAIMS FIRST MADE AGAINST THE INSURED AND REPORTED TO THE COMPANY DURING THE POLICY PERIOD ARE COVERED SUBJECT TO THE POLICY PROVISIONS. THE LIMITS OF LIABILITY STATED IN THE POLICY ARE REDUCED, AND MAY BE EXHAUSTED, BY CLAIMS EXPENSES. CLAIMS EXPENSES ARE ALSO APPLIED AGAINST YOUR RETENTION, IF ANY. IF YOU HAVE ANY QUESTIONS ABOUT COVERAGE, PLEASE DISCUSS THEM WITH YOUR INSURANCE AGENT.

1 GENERAL INFORMATION

a Applicant Name : _____

d/b/a: _____

b Physical Address: _____

City: _____ State: _____ Zip: _____

c Contact Name: _____ Email: _____

Phone: (_____) _____ Fax: (_____) _____ Website: _____

d Nature of Business: _____ Year Established : _____

e Is the firm controlled by, owned by, affiliated or associated with any other firm, corporation, company or franchise? *If "Yes," please provide full details on separate sheet provided* Yes No

f Year licensed as an agent: _____ Total number of sales personnel and independent contractors: _____ Average years of experience of staff: _____

2 FINANCIAL AND BUSINESS INFORMATION

(If no revenue in the last 12 months, please provide estimated revenue for next 12 months)

a Total Gross Annual Revenue (past 12 months) \$ _____

b Indicate below the total revenues from question **2a** for all professional services described in Question **1d** above:

ACTIVITY	PROJECTED REVENUE	ACTIVITY	PROJECTED REVENUE
Business Opportunities Broker	\$ _____	Real Estate Appraisers**	\$ _____
Commercial Brokerage	\$ _____	Real Estate Auctioneering	\$ _____
Commercial Land/Lot Sales.	\$ _____	Residential Brokerage	\$ _____
Farm/Ranch Sales	\$ _____	Real Estate Consulting	\$ _____
Leasing Agency	\$ _____	Residential Land/Lot Sales.	\$ _____
Mortgage Brokerage	\$ _____	Property Preservation	\$ _____
Property Management*	\$ _____	REO / Short Sales	\$ _____
Broker Priced Opinions	\$ _____	Other (describe): _____	\$ _____

c Indicate the percentage of revenues from the sale and/or management of personally owned property: _____ %

* *If Property Management Coverage is desired, please complete the attached Property Management Supplemental Application.*

** *If Real Estate Appraiser Coverage is desired, please complete the attached Real Estate Appraisers Supplemental Application.*

3 SUBCONTRACTORS

- a** What percentage of the Applicant's business is subcontracted out? %
- b** Does the Applicant require its subcontractors to maintain professional liability insurance? Yes No
- c** Do contracts with subcontractors have hold harmless or indemnity agreements that inure to the benefit of the Applicant? Yes No

4 CONTRACTS

- a** Are all (100%) of the Applicant's services provided under written agreement? Yes No
- b** Are Applicant's contracts reviewed by legal experts prior to use ? Yes No

5 CORPORATE GOVERNANCE

- a** Does the Applicant have a process in place to handle and resolve client complaints? Yes No
- b** Does the Applicant require continuing education for all professional employees? ☐ Yes No
- c** Does the Applicant allow for/provide training for their employees? Yes No

If "Yes," please describe:

- d** Does the Applicant offer any home warranty/protection plans? Yes No

If "Yes," please describe:

- e** If the Applicant is a member of any professional associations, please list:

- f** List any professional designations the Applicant currently holds:

6 CURRENT/PRIOR INSURANCE

- a** Does the Applicant currently have an Errors & Omissions Insurance policy? Yes **M** No

If "Yes," please attach a current Policy Declarations Page (plus any endorsements applied).

Please be sure we can recognize both the Expiration Date and the Retroactive Date.

- b** Please provide the following information for any Professional Liability Insurance the Applicant had previously:

COMPANY (Please enter full name of carrier)	LIMITS OF LIABILITY (Per Claim/Aggregate)	DEDUCTIBLE	PREMIUM	POLICY PERIOD (EFF DATE - EXP DATE)	RETRO DATE (MM/DD/YYYY)
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		

- c** What is your Current Retroactive Date?

- d** Has any Errors & Omissions or Professional Liability Insurance issued to the Applicant ever been declined, cancelled, or non-renewed? ☐ Yes ☐ No

If "Yes," please explain on separate sheet provided.

7 CLAIMS EXPERIENCE

- a** Do any principals, directors, officers, partners, employees, or independent contractors of the Applicant have knowledge or information of any actual or alleged acts, errors, omissions, offenses, or circumstances which might reasonably be expected to give rise to a claim against the Applicant? ☐ Yes ☐ No
- b** During the past five years, has the Applicant, or any of its predecessors in business, subsidiaries, or affiliates, or any of the principals, directors, officers, partners, employees, or independent contractors ever been subject to a disciplinary action as a result of professional activities? ☐ Yes ☐ No
- c** During the past five years, have any suits or claims been brought against the Applicant, any of its predecessors in business, subsidiaries, or affiliates, or any of the principals, directors, officers or employees? ☐ Yes ☐ No

If the answer to 7a, 7b, or 7c above is "Yes," complete the Supplemental Claims Questionnaire for each Claim, Notice, or Circumstance.

8 LIMIT/DEDUCTIBLE OPTIONS

	(a) LIMIT OPTIONS	(b) DEDUCTIBLE OPTIONS
Select:	. . . . \$250,000 / \$250,000	. . . . . \$ 1,000
(a) Limit Options	. . . . \$250,000 / \$500,000	. . . . . \$ 2,500
(b) Deductible Options Desired	. . . . \$500,000 / \$500,000	. . . . . \$ 5,000
(c) Defense Costs Options	. . . . \$500,000 / \$1,000,000	. . . . . \$ 10,000
Some restrictions may apply based on underwriting criteria.	. . . . \$1,000,000 / \$1,000,000	. . . . . \$ 15,000*
		. . . . . \$ 25,000*
* Requires \$250,000 / \$500,000 Minimum Limits	(c) DEFENSE COSTS OPTIONS**	
** Maximum Defense Costs: One Half of Bound Policy Limits		
	Defense Costs Inside Policy Limits	\$250,000 Defense Costs Outside Limits
	\$100,000 Defense Costs Outside Limits	\$500,000 Defense Costs Outside Limits

I/We hereby warrant, that the statements and particulars provided in this Application are true and that I/we have not suppressed or misstated any material facts and that I/we agree that this Application shall be the basis of the contract with the Company and that the coverage, if written, may be affected by any suppression or misstatement. It is understood and agreed that this Application forms a part of any Policy issued by the Company to the Applicant and shall be deemed to be attached to and form a part of the Policy. It is understood and agreed that completion of this Application does not bind the Company to issue nor the Applicant to purchase the insurance.

Applicant Signature _____
 (MUST be signed by an Owner, Partner, Director or Officer of the Named Insured.
 It is agreed the signer has authority to act on behalf of all insureds.)

Date: ____ / ____ / ____
 MM DD YYYY

Print Name _____ Print Title _____

The following page is provided as an additional sheet for questions in this application requiring additional qualifying statements. Please identify the question being addressed by number and letter (Example: "2d") in front of each qualifying statement. Your signature on this application warrants that all statements given are true and complete.

PRODUCER SUBMITTING ON BEHALF OF THE INSURED

Agency Name: _____	License #: _____
Agent Name: _____	Phone #: (____) _____
Address: _____	
City: _____	State: _____ ZIP: _____
E-mail Address: _____	
Do you give Fox Point Programs authorization to broker this account if not eligible for our in-house program? Yes No	



**REAL ESTATE Property Management
Professional Liability Supplemental Application**

Applicant Name: _____

Physical Address: _____

City: _____ State: _____ ZIP: _____

PROPERTY MANAGEMENT

- a** Has the Applicant, Predecessor Firm or any affiliated company at any time in the past or present engaged in any business venture outside the scope of a Property Management or Real Estate Organization, including but not limited to construction, property development or asset management? ☐ Yes ☐ No

If "Yes," please provide full details including the amount of income from these activities: _____

- b** Does the applicant have an ownership interest in the properties managed? ☐ Yes ☐ No

If "Yes," please provide full details including ownership % on separate sheet.

- c** Is the applicant selling, managing or leasing property they or any related entity developed or constructed? ☐ Yes ☐ No

If "Yes," what percentage of income is derived from these services? %

- d** Does the Applicant organize Real Estate Investment Trusts for the purpose of investing in real estate? Yes ☐ No

If "Yes," please provide full details on separate sheet.

- e** For all properties required to be in compliance, are all properties in full compliance with statutory and regulatory requirements for persons with a physical handicap? ☐ Yes ☐ No

- f** Is a budget plan prepared for each property managed? ☐ Yes ☐ No *If "No," please explain:*

- g** Is firm involved in space merchandising? Yes ☐ No *If "Yes," please explain:*

- h** Are credit reports obtained on prospective tenants? Yes ☐ No *If "Yes," please explain:*

- i** Are you responsible for negotiating, effecting or maintaining insurance coverage on properties managed? Yes ☐ No *If "Yes," please explain:*

- j** Indicate percentage of management fees derived from commercial property: %

- k** Is a budget plan prepared for each property managed? ☐ Yes ☐ No

If "Yes," please attach a schedule of such properties and interests.

MUST be signed by an Owner, Partner, Director or Officer of the Named Insured. It is agreed the signer has authority to act on behalf of all insureds.

Signature: _____ Date: _____

Print Name: _____ Title: _____

COMPLETE THIS FORM IF YOU ARE APPLYING FOR APPRAISER COVERAGE



**REAL ESTATE APPRAISERS
Professional Liability
Supplemental Application**

Return applications to:
Fox Point Programs, Inc.
3001 Philadelphia Pike, Claymont, DE 19703
Phone: 800-499-7242 • Fax: 302-765-2088
Web: www.foxpointprg.com
E-mail: submissions@foxpointprg.com

Applicant Name: _____

Physical Address: _____

City: _____ State: _____ ZIP: _____

REAL ESTATE APPRAISALS

a Number of Applicant's certified appraisers and/or broker-owners (please list below): _____

Appraiser Name	Title	Years of Experience	Date of Certification

b Does the applicant have an ownership interest in the properties appraised? ☐ Yes ☐ No

If "Yes," what percentage of revenue is derived from these services? %

c Percentage of Commercial/Industrial/Office Property Appraisals: %

d Percentage of Appraisals of Property Valued Over \$1,000,000: %

e Has the applicant been investigated or disciplined by any state licensing, administrative or regulatory body as a result of appraisal activities within the past 5 years? ☐ Yes ☐ No

MUST be signed by an Owner, Partner, Director or Officer of the Named Insured. It is agreed the signer has authority to act on behalf of all insureds.

Signature: _____ Date: _____

Print Name: _____ Title: _____

Applicant Name: _____

[illegible]



SUPPLEMENTAL CLAIM QUESTIONNAIRE

THIS SUPPLEMENTAL FORM IS TO BE COMPLETED BY THOSE APPLICANTS WHO HAVE EITHER 1) BEEN THE SUBJECT OF A PROFESSIONAL LIABILITY CLAIM, OVER THE PAST TEN (10) YEARS, OR 2) ARE AWARE OF A SITUATION THAT MAY GIVE RISE TO A CLAIM IN THE FUTURE. PLEASE BE SURE TO ANSWER ALL QUESTIONS. FAILURE TO DO SO MAY DELAY PROCESSING OR RESULT IN THE SUBMISSION'S DECLINATION.

COMPLETE ONE SUPPLEMENTAL APPLICATION FOR EACH CLAIM OR INCIDENT.

a Applicant Name: _____

b Name of the Claimant(s) or potential Claimant(s): _____

Date of the alleged act, error, or omission: _____

Is this a: Claim Lawsuit Administrative/Disciplinary Hearing Incident (potential claim)

Is this matter settled? Yes No *If "Yes," what was the final disposition (monetary award, administrative sanction, etc.?)*

What was the total indemnity amount paid? \$ _____

What were the total defense/legal costs paid? \$ _____

If the matter is still pending, what remedy is being sought by the Claimant(s): _____

c Provide a brief description incident being reported: _____

d Please describe procedures instituted to avoid like claims: _____

e Was the Applicant insured under a Professional Liability policy at the time of the incident? Yes No

If "Yes", provide the insurance company name and policy number:

THE APPLICANT WARRANTS THAT THE STATEMENTS AND RESPONSES TO THE QUESTIONS ON THIS APPLICATION ARE TRUE AND COMPLETE. THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE COMPANY, NOR DOES IT OBLIGATE THE COMPANY TO ISSUE A POLICY. SUCH POLICY MAY BE CANCELLED BY THE COMPANY FROM INCEPTION UPON DISCOVERY THAT THE POLICY WAS OBTAINED THROUGH A FRAUDULENT STATEMENT, OMISSION, OR CONCEALMENT OF THE FACTS MATERIAL TO THE ACCEPTANCE OF THE RISK OR HAZARD ASSUMED.

Date

Applicant's Authorized Signature