

APPLICATION FOR REAL ESTATE APPRAISER ERRORS AND OMISSIONS LIABILITY INSURANCE

NOTICES: This is an application for claims-made and reported insurance provided through the Insurer. Except as otherwise provided in the proposed policy, the policy shall only apply to claims first made against the Insureds during the policy period and reported in writing to the Insurer in accordance with the provisions of the policy.

IT IS IMPORTANT THAT THE APPLICANT REPORT ANY CURRENTLY KNOWN CLAIMS OR CIRCUMSTANCES THAT COULD RESULT IN A CLAIM TO THE APPLICANT'S CURRENT INSURER OR PURCHASE AN EXTENDED REPORTING PERIOD FROM THE APPLICANT'S CURRENT INSURER TO COVER SUCH CLAIMS OR INCIDENTS. THE INSURER WILL NOT PROVIDE COVERAGE FOR CLAIMS ARISING FROM FACTS OR CIRCUMSTANCES WHICH ARE KNOWN BY AN INSURED PRIOR TO THE INCEPTION DATE OF THE PROPOSED POLICY AND WHICH COULD REASONABLY BE EXPECTED TO GIVE RISE TO A COVERED CLAIM UNDER THE PROPOSED POLICY. PLEASE READ THIS ENTIRE APPLICATION CAREFULLY BEFORE SIGNING.

General Information

**This application is for an INDIVIDUAL who performs 100% real estate appraiser work.
Coverage only applies to services rendered by the applicant.**

1. **Applicant** Name (Covered Individual): _____

2. Firm Name: _____

3. Do other individual licensed appraisers or trainees perform services under the same Firm Name? Yes No N/A
If "Yes", list names: _____

4. **Applicant** Contact Name and Title: _____

a. Physical Address: _____ City: _____ State: _____ Zip: _____

b. Mailing Address: _____
(if different)

c. Telephone Number: _____ d. Fax Number: _____

e. E-Mail Address: _____ f. Website: _____

4. Years in Business: _____

Licensed Appraiser

5. Does the Applicant hold a valid state license or certificate in each state they provide services? Yes No List State(s): _____

6. Does the **Applicant** appraise any real estate in which he/she has an ownership interest? Yes No

Current / Prior Insurance

7. Does **Applicant** have E&O liability insurance currently in force? Yes No

If "Yes", please complete the following:

Current Carrier: _____	Expiration Date: _____
Current Limits: \$ _____ / \$ _____	Expiring Premium: \$ _____
Deductible: \$ _____	Retro or Prior Acts Date: _____

Have you attached your current Declarations Page or Certificate of Insurance? Yes

Requested Limits of Liability	
Limit of Liability: <input type="checkbox"/> 300,000 / 600,000	<input type="checkbox"/> 1,000,000 / 1,000,000
<input type="checkbox"/> 500,000 / 1,000,000	<input type="checkbox"/> 1,000,000 / 2,000,000

Revenues

8. a. Projected 12 mo. Gross Revenues: \$

WHAT SERVICES?	HOW MUCH?		Has applicant appraised any properties with a value greater than \$3,000,000?
	% of Total Revenue	Avg. # of Monthly Appraisals	
9. Revenue Breakdown & Transactions			
Residential / Farm Land / Vacant Land:	%		<input type="checkbox"/> Yes <input type="checkbox"/> No
Commercial:	%		<input type="checkbox"/> Yes <input type="checkbox"/> No
Other (describe):	%		<input type="checkbox"/> Yes <input type="checkbox"/> No

Experience

10. Does the **Applicant** perform all Professional Services, noted in Question 9 above, and have MORE than 3 years' experience? Yes No

Operations

11. Does the **Applicant** provide appraisals for more than a three (3) county area? Yes No

12. How long does the **Applicant** maintain a working file on average? _____ Years

Claims History

IF "YES" TO ANY OF THE FOLLOWING THREE (3) QUESTIONS, PLEASE COMPLETE THE CLAIMS ADDENDUM INCLUDED WITH THIS APPLICATION. ATTACH ADDITIONAL SHEETS AS NECESSARY.

13. During the past five (5) years, has Applicant or any prospective Insured been involved in or have knowledge of any inquiry, investigation, complaint or notice from any state licensing, administrative or regulatory board regarding the activities, procedures or practices of the Applicant or any proposed Insured? If "Yes", please provide a written narrative for each circumstance.	<input type="checkbox"/> Yes <input type="checkbox"/> No
14. During the past five (5) years, has any professional liability claim or suit ever been made against any Applicant or prospective Insured? If "Yes", you must complete the attached claims addendum for each claim or suit.	<input type="checkbox"/> Yes <input type="checkbox"/> No
15. Does the Applicant or any prospective Insured know of any circumstances, acts, errors or omissions that could result in a professional liability claim against the Applicant? If "Yes", you must complete the attached claims addendum for each circumstance.	<input type="checkbox"/> Yes <input type="checkbox"/> No

FOR NEW BUSINESS, IT IS AGREED THAT IF ANY OF THE RESPONSES TO QUESTIONS 13 THRU 15 ARE "YES", ANY CLAIM OR CIRCUMSTANCE THAT COULD RESULT IN A CLAIM WILL BE EXCLUDED FROM THE PROPOSED COVERAGE.

By signing this application, the applicant agrees that after inquiry of all prospective insureds, no person proposed for coverage is aware of any fact or circumstance which reasonably might give rise to a future claim that would fall within the scope of the proposed coverage.

NOTICE TO APPLICANT - PLEASE READ CAREFULLY

Receipt and review of this application does not bind the Insurer to provide this insurance.

It is agreed by the **Applicant** and the Insurer that the particulars and statements made in this application, together with all attachments to this application and any other materials submitted to the Insurer (all of which attachments and materials shall be deemed attached to the policy as if physically attached thereto) shall be the representations of the **Applicant** and the prospective Insureds. It is further agreed by the **Applicant** and the prospective Insureds that this policy, if issued, is issued in reliance upon the truth of such representations that are incorporated into and made part of this policy. After inquiry of all prospective Insureds, the undersigned authorized officer of the **Applicant** represents that the statements set forth in this application and its attachments and other materials submitted to us are true and correct. Signing of the application does not bind the **Applicant** or the Insurer.

The undersigned further declares that any event taking place between the date this application was signed and the effective date of the insurance applied for which may render inaccurate, untrue or incomplete any information in the application, will immediately be reported in writing to us and we may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance.

General Fraud Statement

Any person who knowingly and with intent to defraud any insurance company or other 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 act, which is a crime and may subject such person to criminal and civil penalties.

Date

Signature of Authorized Representative

Title

PLEASE SEND TO: *AppraisalPac*
15200 Traditions Blvd Bldg C, Edmond, OK 73013
Email: underwriting@titlepac.com
Ph: 800-331-9759 Fax: 918-683-6842