



ROGER PERRY INSURANCE SERVICE, INC.

Please fill out and fax to 805-569-2193, or email to roger@perryinsuranceservice.com

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: Corporation / Sole Proprietorship / Partnership / LLC
 Name of entity: _____ Professional Memberships: (Ex. NAR) _____
 DBAs (list all use separate page if necessary): _____
 3. Principals:
 Owner _____ Licensed date ____/____/____ Lic # _____ Yrs.w/ Firm _____
 Broker _____ Licensed date ____/____/____ Lic # _____ Yrs.w/ Firm _____
 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 13, 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?
 If YES: If eligible, would you like a quote for this coverage?
 # of 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 detail _____

13. % of residential 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?
 Average loan value \$ _____
 If yes, please describe _____

16. Average sale price of properties sold in past year: \$ _____ Average real estate commission: _____%

17. 3 largest real estate deals (sale price) from last 2 years:

	<u>Amount</u>	<u>Residential</u>	<u>Commercial</u>		<u>Amount</u>	<u>Res</u>	<u>Comm</u>		<u>Amount</u>	<u>Res</u>	<u>Comm</u>
1.	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	2.	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	3.	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>

18. % sales using transaction coordinator: _____% % sales representing: Buyer _____% Seller _____% Dual _____%

19. Identify real estate errors and omissions insurance carried for last 5 years: (Be sure to list all premiums paid; if on a per transaction basis, please provide per transaction rate and # of transactions closed)

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

20. List **Gross Commission Income** (prior to commission split, if any) for the *Past Year* and projected *Next 12 months*

** Be sure to list all firm revenue

Activity	<u>Past 12 Months</u>		<u>Projected Next 12 Months</u>	
	Gross Commission Income	Total Sides	Gross Commission Income	Total Sides
Residential Real Estate Sales	\$ _____	# _____	\$ _____	# _____
Commercial Real Estate Sales	\$ _____	# _____	\$ _____	# _____
Real Estate Counseling / Consulting	\$ _____	# _____	\$ _____	# _____
1-4 Units Real Estate Leasing Fees	\$ _____	# _____	\$ _____	# _____
5+ Units Real Estate Leasing Fees	\$ _____	# _____	\$ _____	# _____
Commercial Real Estate Leasing Fees	\$ _____	# _____	\$ _____	# _____
Residential 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	\$ _____	# _____	\$ _____	# _____
Real Estate 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 ____Both

If you have transacted, or plan to transact commercial, industrial and/or income property, please complete questions 27 through 32. Otherwise please skip to the end.

25. Please provide percentages of type/usage, of commercial, industrial and or income property transactions for the past three (3) years. Activities:

<u>Column #1</u>	<u>Column #2</u>	<u>Column #3</u>
Office Leasing	Office Sales	Habitational 30+ units sale
Habitational Leasing	Warehouse Sales	Research & Development
Warehouse Leasing	Raw Land zoned commercial	Industrial/ Manufacturing
	Habitational 5-29- units sale	Retail
		Entitlement Operations

Column #1 _____%

Column #2 _____%

Column #3 _____%

(All 3 column's percentages must equal 100%)

26. List the three highest commercial sale prices in the past 3 years:

Sale Price _____ Type/Usage _____

Sale Price _____ Type/Usage _____

Sale Price _____ Type/Usage _____

27. Do you have dedicated agents conducting your transactions listed above?

If so, please list names. _____

28. How often do you represent: Buyer Only% _____ Seller Only% _____ Dual% _____ of the above noted commercial transactions? (Must equal 100%)

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

30. Do plan to do any commercial transactions in the next 12 months? YES NO

If yes, what type of commercial transactions do you plan to do?

Signature _____ Title _____ Date ____/____/____

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

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 APPLICANT 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 THE FACSIMILE OR ORIGINAL. THIS APPLICATION IS A CRITICAL PART OF ANY POLICY ISSUED IN CONNECTION WITH IT.

MORTGAGE BROKERING SUPPLEMENT

1. a. Please provide a breakdown of the following: Past 12 Months Next 12 Months
- | | Gross Commission Income | #of Transactions | | Gross Commission Income | #of Transactions |
|------------------------------|-------------------------|------------------|----------|-------------------------|------------------|
| Mortgage Brokering: \$ _____ | | _____ | \$ _____ | | _____ |
| Broker Held Escrow: \$ _____ | | _____ | \$ _____ | | _____ |
- b. Value of the Largest Mortgage: \$ _____ c. Average Loan Amount: \$ _____
- d. Names of top 3 lenders used. Percentage used Are lenders federally insured?
- | | | |
|----------|---------|----------|
| 1. _____ | _____ % | Yes / No |
| 2. _____ | _____ % | Yes / No |
| 3. _____ | _____ % | Yes / No |
2. Number of loan officers: _____ Unlicensed employees/others: _____
3. What percentage of your total loans are: A loans _____% B loans _____% C loans _____% (must equal 100%)
4. What % of gross revenues involves mortgages placed through Governmental Agencies and Savings & Loans? _____%
5. a. What percentage of loans fund new construction? _____% b. Percent of Combo Loans _____% (i.e. 80/20)
6. Does the state in which you originate loans require you to be licensed? **Yes / No**
 What type of license do you hold? _____
 What is your license number(s)? _____
7. Do you perform any underwriting duties? **Yes / No**
8. Do you solicit investors/use your own capital in loans you broker? **Yes / No**
9. Do you hold loans longer than 30 days? **Yes / No**
10. Do you fund any: Loans via a warehouse line of credit or other means in your own name? **Yes / No**
 Loans without having advance written commitment from an investor? **Yes / No**
 Reverse mortgages? **Yes / No**
11. Do you provide loan-servicing duties? **Yes / No**
12. Have you ever had a correspondent relationship terminated by an investor? **Yes / No**
13. Does your company fund any commercial loans? **Yes / No**
*****If you answered Yes to any questions 7 through 13, please explain on a separate sheet of company letterhead*****
14. Do you have a fidelity or employee dishonesty bond? **Yes / No**
 Carrier Name: _____ Effective Date: _____ Limit: _____
15. Do you have written procedures for compliance with: Truth in Lending? **Yes / No**
 Equal Credit Opportunity Act? **Yes / No** Real Estate Settlement Procedures Act? **Yes / No**
16. Do you perform internal audits? **Yes / No** How often: _____ Date of last audit: _____
 Are you audited by external sources? **Yes / No** How often: _____ Date of last audit: _____
- Print Name: _____ Signature: _____
 Title: _____ Date: _____ Current Email Address: _____