

## REAL ESTATE SPECIALIZED SERVICES SUPPLEMENTAL APPLICATION

### I. INSTRUCTIONS

1. **Complete in addition to the Richmond National Real Estate Services Professional Liability Application.**
2. All questions in applicable section must be fully answered. If more space is needed continue on a separate sheet and indicate the question number
3. Complete all sections where services make up 25% or more of overall gross revenues

### II. GENERAL INFORMATION

Applicant Name: \_\_\_\_\_

Policy Number: \_\_\_\_\_

### III. APPRAISAL SERVICES

**COMPLETE IF SERVICES MAKE UP 25% OR MORE OF GROSS REVENUES.**       N/A

1. Please provide the annual revenues during the last twelve (12) months: \$ \_\_\_\_\_
2. How many licensed appraisers (including trainees) are in the firm: \_\_\_\_\_
3. Do you use subcontractors?  Yes  No  
 If yes, then:
  - a. What percentage of services are performed by subcontractors? \_\_\_\_\_
  - b. Does the Applicant sign off on appraisals completed by subcontractors?  Yes  No
  - c. Are subcontractors required to carry separate E&O coverage?  Yes  No
4. Do at least two (2) appraisers review/sign-off on each appraisal?  Yes  No  
 Please describe any other quality control measures in place: \_\_\_\_\_  
 \_\_\_\_\_
5. Indicate percentage of gross revenues (total should equal 100%)
 

Residential	%
Commercial	%
Other (specify):	%
6. Estimated average value of appraised property for residential property: \_\_\_\_\_
7. Estimated average value of appraised property for commercial property: \_\_\_\_\_
8. Estimated average value of appraised property for "other" type of property: \_\_\_\_\_
9. What is the largest property value appraised during the last 12 months: \_\_\_\_\_
10. Does the Applicant perform any home/building inspection as part of services?  Yes  No

11. Indicate data sources you se for verifying information for accuracy and maintain quality control overall appraisals produced by your office (check all that apply):

- MLS/Trend       NDC (National Data Collective)       Public Records  
 Other (Specify): \_\_\_\_\_

12. Do you perform appraisal services for HUD/FHA Properties?

If yes, what percentage of your total gross income comes from HUD/FHA Appraisals? \_\_\_\_\_%

13. Do you currently use a pre-appraisal agreement when performing a real estate appraisal?  Yes  No

If yes, are the agreements signed in advance by your customer?  Yes  No

**IV. AUCTIONEER**

**COMPLETE IF SERVICES MAKE UP 25% OR MORE OF GROSS REVENUES.**       N/A

14. Please provide the annual revenues during the last twelve (12) months: \$ \_\_\_\_\_

15. Does Applicant always put properties to be auctioned on display for inspection prior to auction?  Yes  No

16. Please indicate the following:

- a. Average property values:
- b. Maximum Property Values:

17. List all states you work in and if state license is required:

STATE	LICENSE REQUIRED?	STATE	LICENSE REQUIRED?	STATE	LICENSE REQUIRED?
	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No

18. Does the Applicant ever allow the use of decoys in the audience to influence bidding?  Yes  No

19. Does the Applicant provide any written guarantees relating to the condition of property?  Yes  No

20. Does the Applicant auction property owned by the Applicant or any principal or other entity in which the Applicant or principal has controlling financial interest?  Yes  No

21. Does the Applicant perform any appraisal services of property being auctioned?  Yes  No

**V. MORTGAGE BROKER**

**COMPLETE IF SERVICES MAKE UP 25% OR MORE OF GROSS REVENUES.**       N/A

1. Provide the annual revenues derived from each of the following services over the last twelve (12) months:

<b>MORTGAGE BROKERAGE</b>	\$
<b>MORTGAGE BANKING</b>	\$
<b>OTHER (SPECIFY):</b>	\$

2. Loan activity in the past 12 months (if company is a startup, use projections):

TYPE	NUMBER OF LOANS	DOLLAR AMOUNT
Residential		
Commercial		
Construction		
Other (specify)		
Total		

3. Indicate percentage of loans:

	TWO YEARS AGO	LAST 12 MONTHS	NEXT 12 MONTHS
Originated			
Warehoused			
Serviced			
Underwritten			
Sub-prime (B, C, or D paper)			
Loan to Value > 100%			
Reverse			
Interest Only			
Adjustable Rate Mortgages			

4. Average loan value (in past 12 months – use projections if startup): \$ \_\_\_\_\_  
 Maximum loan value (in the past 12 months – use projections if startup): \$ \_\_\_\_\_

5. Does the Applicant:

- a. Have a warehouse line of credit?  Yes  No
  - i. If yes, list the amounts and with whom: \_\_\_\_\_
- b. Place borrower funds in a separate escrow account?  Yes  No
- c. Perform any appraisal services?  Yes  No
- d. Perform any escrow agent services?  Yes  No
- e. Perform any real estate/broker services?  Yes  No
- f. Have any underwriting authority?  Yes  No
  - i. If yes, provide details (amounts, limits, etc): \_\_\_\_\_

6. Have there been any complaints or criticisms as a result of an audit in the past two (2) years?  Yes  No

If yes, provide details: \_\_\_\_\_

7. Has the Applicant ever been required to repurchase any loan(s)?

If yes, provide full details on a separate attachment.

8. Does the Applicant have any:

	PROCEDURES:	VIOLATIONS:*
Truth in Lending	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
RESPA	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Equal Credit Opportunity	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Good Faith	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

\*(EXPLAIN ANY VIOLATION(S) IN DETAIL ON SEPERATE ATTACHMENT)

## VI. FRAUD WARNINGS

**General Fraud Warning:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

### Applicable Notice to Applicants in:

<b>Alabama</b>	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution, fines, or confinement in prison, or any combination thereof.
<b>Alaska</b>	Any person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.
<b>Arizona</b>	For your protection Arizona law requires the following statement to appear on this form: Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.
<b>Arkansas</b>	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
<b>California</b>	For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.
<b>Colorado</b>	It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.
<b>Delaware</b>	Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.
<b>District of Columbia:</b>	WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.
<b>Florida</b>	Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.
<b>Idaho</b>	Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement containing any false, incomplete, or misleading information is guilty of a felony.
<b>Indiana</b>	A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.
<b>Kentucky</b>	Any person who knowingly and with intent to defraud any insurance company or other person files a 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.
<b>Louisiana</b>	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
<b>Maine</b>	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.
<b>Maryland</b>	Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
<b>Minnesota</b>	A person who files a claim with intent to defraud, or helps commit a fraud against an insurer, is guilty of a crime.
<b>New Hampshire</b>	Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.
<b>New Jersey</b>	Claim: Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

	Application: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.
<b>New Mexico</b>	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.
<b>New York</b>	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 insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.
<b>Ohio</b>	Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.
<b>Oklahoma</b>	Warning: any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.
<b>Oregon</b>	Any person who knowingly and with intent to defraud or solicit another to defraud an insurer: (1) by submitting an application, or (2) by filing a claim containing a false statement as to any material fact thereto, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.
<b>Pennsylvania</b>	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 insurance act, which is a crime and subjects such person to criminal and civil penalties.
<b>Rhode Island</b>	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
<b>Tennessee</b>	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
<b>Texas</b>	Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.
<b>Virginia</b>	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
<b>Washington</b>	It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.
<b>West Virginia</b>	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**THIS REAL ESTATE SPECIALIZED SERVICES SUPPLEMENT IS ATTACHED TO AND FORMS A PART OF THE RICHMOND NATIONAL REAL ESTATE SERVICES PROFESSIONAL LIABILITY APPLICATION. IT IS SUBJECT TO THE SAME PROVISIONS CONCERNING REPRESENTATIONS MADE AS IN THE BASIC APPLICATION.**

<b>Name of Applicant:</b>		
<b>Signature of person authorized to execute on behalf of the Applicant:</b>		<b>Date:</b>
<b>Print name and title of person authorized on behalf of the Applicant:</b>		
<b>Agent/Broker Name:</b>		