



## RENEWAL APPLICATION

# REAL ESTATE SERVICES PROFESSIONAL LIABILITY APPLICATION

### I. INSTRUCTIONS

1. All application questions must be fully answered. If more space is needed, continue on a separate sheet and indicate the question number.
2. If a question does not apply, write "N/A".
3. When applicable, provide copies of:
  - a. Loss runs, dated within 60 days of submission, covering the past five (5) or more years.
  - b. Expiring Declarations Page with retroactive date (if applicable)

### II. GENERAL INFORMATION

1. Current Richmond National policy number: \_\_\_\_\_
2. Name of Applicant (include any DBA's) : \_\_\_\_\_
3. Contact Name: \_\_\_\_\_ Contact Title: \_\_\_\_\_  
 Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_
4. Principal Address: \_\_\_\_\_
5. Total Branch Locations: \_\_\_\_\_ List all addresses for additional branches: \_\_\_\_\_
6. Has the name or ownership of the entity changed or has any other business been Purchased, merged or consolidated with the entity within the past twelve (12) Months or are any such changes contemplated in the next twelve (12) months?  Yes  No  
**If yes, please provide a description of the changes on an attached sheet of paper.**

### III. PROFESSIONAL SERVICES

#### A. GENERAL

1. Complete the following for firm's staff (include individual only once):

	# OF FULL TIME	# OF PART TIME	INDEPENDENT CONTACTORS
Real Estate Agents / Broker			
Property Managers			
Appraisers			
Referral Agents (referring only to Applicant)			
Clerical/Administrative			

Other (please describe)			
<b>Total</b>			

2. Total Gross Income for past 3 years:

- a. First year prior: \$ \_\_\_\_\_
- b. Second year prior: \$ \_\_\_\_\_
- c. Third year prior: \$ \_\_\_\_\_

3. Please provide the gross income, fee and commission revenue for the professional services performed by the Applicant Firm:

	LAST 12 MONTHS COMMISSIONS/ FEES	LAST 12 MONTHS # OF TRANSACTIONS	NEXT 12 MONTHS ESTIMATED COMMISSIONS/FEES	NEXT 12 MONTHS ESTIMATED # OF TRANSACTIONS
Appraisals*				
Auctioneering*				
Business Broker				
Construction Management				
Escrow/ Closing / Settlement				
Mortgage Brokering*				
Property Management <i>(Req, complete section C below)</i>				
Real Estate Consulting (Provide a detailed explanation of services)				
Real Estate Development or Construction				
Sales – Commercial				
Sales – Land (Developed or Undeveloped)				
Sales – Residential				
Other (Specify):				

**\*Please complete the Real Estate Specialized Services Supplemental Application**

- 4. During the past 12 months, indicate the percentage of transactions where the Applicant \_\_\_\_\_ Acted as a dual agent (representing both buyer and seller).
- 5. For all dual agency transactions, does the firm have a signed dual agency disclosure form signed by all parties 100% of the time?  Yes  No
- 6. During the past 12 months did the firm or anyone in the firm:  Yes  No  
 construct  develop or  own properties they  sell  appraise or  lease?  
**If yes, provide full schedule of location, full description of services, % of ownership, and commission or fee income from these activities.**
- 7. Describe any changes or modifications to the firms risk management, loss prevention or quality control during the last 12 months including the following:  
 Policies/Procedures Manual  Procedures to prevent fair housing claims

Other: \_\_\_\_\_  
\_\_\_\_\_

**IV. INSURANCE AND LOSS HISTORY**

1. After inquiry with each person as appropriate, during the last twelve (12) months, have any claims been made against the person or entity applying for insurance, or any of your past or present members, partners, officers, directors, employees, or any predecessors in business?  Yes  No

**If yes, please complete a separate Supplemental Claim form for each claim or suit and include a currently valued loss run for each claim.**

2. After inquiry with each person as appropriate, have any new claims/ incidents/ circumstances been reported to any previous carrier including under an extended reporting period?  Yes  No

**If yes, please complete a separate Supplemental Claim form for each claim or suit and include a currently valued loss run for each claim.**

3. Please provide details of any status changes in previously reported claims including changes in amounts paid in defense costs or settle claims: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. After inquiry with each person as appropriate, are you, or any of your partners, officers directors, or employees, aware of any circumstances, acts, errors, omissions, or any allegations or contentions of any incident which may result in a claim?  Yes  No

**If yes, please complete a separate Supplemental Claim form for each claim or suit and include a currently valued loss run for each claim.**

5. After inquiry with each person as appropriate, are you, or any of your partners, officers Directors, or employees been subject of any complaint or subject to any disciplinary Action by any state licensing agency or other regulatory body during the last twelve (12) months?  Yes  No

**If yes, please provide an explanation of the circumstances and penalty involved. If available, please provide a copy of the complaint, your response, and a copy of the regulatory body's decision.**

**V. 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.

## VI. NOTICE TO APPLICANT

NOTICE: THE INSURANCE COVERAGE FOR WHICH THE APPLICANT IS APPLYING IS WRITTEN ON A CLAIMS MADE AND REPORTED POLICY, WHICH APPLIES ONLY TO **CLAIMS** FIRST MADE AND REPORTED DURING THE **POLICY PERIOD** AS STATED IN THE DECLARATIONS, OR ANY APPLICABLE **EXTENDED REPORTING PERIOD**. THE LIMIT OF LIABILITY TO PAY **DAMAGES** WILL BE REDUCED AND MAY BE EXHAUSTED BY **CLAIM EXPENSES**, AND **CLAIM EXPENSES** MAY BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT, IF APPLICABLE. IN NO EVENT WILL WE BE LIABLE FOR **DAMAGES** OR **CLAIM EXPENSES** IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY. IT IS IMPORTANT THAT YOU REPORT ANY KNOWN CLAIMS AND/OR CIRCUMSTANCES OR INCIDENTS THAT COULD RESULT IN A CLAIM TO YOUR CURRENT INSURER OR PURCHASE AN EXTENDED REPORTING PERIOD ENDORSEMENT TO POTENTIALLY COVER SUCH CLAIMS AND/OR CIRCUMSTANCES OR INCIDENTS. WE WILL NOT PROVIDE COVERAGE, AND COVERAGE IS EXPRESSLY EXCLUDED, FOR CLAIMS AND/OR CIRCUMSTANCES OR INCIDENTS OF WHICH THE APPLICANT HAS KNOWLEDGE AND/OR IS AWARE PRIOR TO THE EFFECTIVE DATE OF THIS POLICY, IF OFFERED AND ACCEPTED. PLEASE READ THE ENTIRE **APPLICATION** CAREFULLY BEFORE SIGNING.

VII. REPRESENTATION AND WARRANTY

The Applicant acknowledges that the answers provided herein are based on a reasonable inquiry and/or investigation. The Applicant represents and warrants that the above statements and particulars together with any attached or appended documents are true and complete and do not misrepresent, misstate, or omit any material facts. The Applicant agrees it has a continuing obligation to notify us of any material changes in the answers to the questions on this questionnaire which may arise prior to the effective date of any policy issued pursuant to this questionnaire and the Applicant understands that any outstanding quotations may be modified or withdrawn based upon such changes at our sole discretion. Completion of this form does not bind coverage. Applicant's acceptance of the company's quotation is required prior to binding coverage and policy issuance. All written statements and materials furnished to the company in conjunction with this application are hereby incorporated by reference into this application and made a part of this 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>	_____	