



**TOKIO MARINE
HCC**



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Real Estate Professional Liability Insurance Application

THIS IS AN APPLICATION FOR A CLAIMS MADE AND REPORTED POLICY

This Application for Real Estate Professional Liability Insurance is intended to be used for the preliminary evaluation of a submission. When completed in its entirety, this Application will enable the Underwriter to decide whether or not to authorize the binding of insurance.

THIS APPLICATION IS NOT A BINDER

As respects to Sections 6 through 12 of this Application, only answer those Sections applicable to the services which you are seeking coverage for.

1. GENERAL INFORMATION			
Name of Applicant		Date established	
List all DBAs under which you operate		Phone	
Street address		Contact e-mail	
City, State, Zip		Website	
List ALL States in which the firm operates			

2. REQUIRED ADDITIONAL INFORMATION	
List the Limit of Liability and Deductible options that the applicant would like quoted.	
Limits	Deductibles*

*For deductible requests of \$25,000 or more, enclose a copy of your most recent annual financial statements.

3. PERSONNEL ENGAGED IN PROVIDING PROFESSIONAL SERVICES TO CLIENTS				
1. Number of Individuals(include only once):				
Principals, Partners, Officers & Directors _____				
Full-Time Real Estate Professionals _____				
Part-Time Real Estate Professionals _____				
Non-Professional Employees _____				
Other Professionals _____				
Please describe: _____				
TOTAL STAFF: _____				
2. Please provide information on the firm's Key Personnel:				
Name	Title	Professional Qualifications/Licenses	Year Licensed	License Ever Revoked or Suspended?

4. PROFESSIONAL SERVICES AND REVENUE INFORMATION:				
	Gross Commissions/Fees for the last Fiscal Year	Number of Transactions	Gross Commissions/Fees for the Current Fiscal Year	Number of Transactions
Residential Real Estate Sales	\$		\$	
Commercial Real Estate Sales	\$		\$	
Residential Property Management	\$		\$	
Commercial Property Management	\$		\$	
Real Estate Appraisals	\$		\$	
Mortgage Broker	\$		\$	
Mortgage Banking (If Yes, please complete Mortgage Bankers Supplement SA-25)	\$		\$	
Real Estate Leasing	\$		\$	
Real Estate Consulting	\$		\$	
Auctioneering	\$		\$	
Title Agent	\$		\$	
Title Abstractor/Searcher	\$		\$	
Escrow Agent	\$		\$	
Syndication/Partnerships/REITs (Attach descriptions of activities)	\$		\$	
Asset/Investment Management (If Yes, please provide full details below)	\$		\$	
Property Development and/or Construction (Attach	\$		\$	
Construction Management	\$		\$	
Other (please describe)	\$		\$	
Total Commissions/Fees:	\$		\$	

*If revenue total is over \$10,000,000, please attach a copy of your most recent financial statements.	
Please provide additional information/details here, if needed:	
Is the Applicant engaged in any other business or profession other than as described above? If Yes, please provide an explanation and estimated revenues:	Yes No

5. ADDITIONAL INFORMATION REQUIRED	
1. In the past 12 months has the Applicant had a positive net income?	Yes No
2. In the past 12 months has the Applicant had positive net equity? If No to questions #1 or #2 above, please provide details including remedial actions taken:	Yes No
3. Does the Applicant firm provide professional services to business entities in which it retains ownership? If Yes, please explain and provide the percentage of ownership:	Yes No
4. Is the Applicant firm controlled, owned or associated with any other firm, corporation or company? If Yes, please explain:	Yes No

6. Real Estate Sales- Please complete this section if your firm DOES provide Real Estate Agent/Broker services. Check this box if your firm DOES NOT provide any Real Estate Agent/Broker services.			
Please answer the following questions as respects to the most recent 12 month period:			
1. Indicate the percentage of total income derived from the following property sales:			
Residential (1 – 4 units)	%	Farm/Ranch	%
Foreclosure/Short Sales	%	Land	%
Apartments (4 or more units)	%	Hotel/Motel	%
Industrial/Manufacturing	%	Offices	%
Retail	%	Other (describe)	%
2. Please indicate the following:			
a) Average sales price of residential property sold by the firm:		\$ _____	
b) Highest sales price of residential property sold by the firm:		\$ _____	
c) Average sales price of commercial property sold by the firm:		\$ _____	
d) Highest sales price of commercial property sold by the firm:		\$ _____	
3. What percentage of residential properties sold:			
a) Included a home protection or warranty?		_____ %	
b) Included a signed property disclosure form?		_____ %	
c) Included a property inspection?		_____ %	
4. What percentage of sales transactions did the firm or any member of the firm act as a dual agent representing both the buyer and seller? _____ %			
Is dual agency always disclosed in writing to the buyer and seller?			Yes No
5. Does the firm always use state or local board approved sales contracts? If No, please explain.			Yes No

6. Does the firm or any member of the firm have any ownership or equity interests in any property sold by the firm? If Yes, please explain:	Yes No
7. Does the firm or any member of the firm have any ownership or equity interests in a property development or construction company? If Yes, please explain:	Yes No

7. Property Management - Please complete this section if your firm DOES provide Property Management services. Check this box if your firm DOES NOT provide any Property Management services.			
Please answer the following questions as respects to the most recent 12 month period:			
1. Indicate the percentage of total income derived from the following properties managed:			
Residential (1 – 4 units)		Office	
Apartments (4 or more units)		Shopping Center/Retail	
Condo/Co-op/Homeowners Associations		Mobile Home Parks	
Vacation Property		Hospital, Nursing Home or Assisted Living	
Industrial/Warehouse		Hotel/Motel	
Land		Other (please describe):	
2. Does the firm or any member of the firm have any ownership or equity interests in any property managed? If Yes, please explain:			
Yes No			
3. Does the Applicant prepare a budget for each property managed?			Yes No
4. Does the Applicant obtain a credit report for each prospective tenant?			Yes No
5. Does the Applicant confirm that the owner of the property managed carries general liability coverage with liability limits of at least \$1,000,000?			Yes No
6. Does the Applicant obtain certificates of insurance on all sub-contractors working on properties managed by the Applicant?			Yes No
7. Is the Applicant responsible for negotiating, effecting or maintaining insurance coverage on properties managed?			Yes No
8. What is the dollar amount of the Applicant's authority for capital improvements and repairs? \$ _____			
9. Does the Applicant manage any properties on behalf of any trustee for properties in receivership or other forms of bankruptcy protection? If Yes, please explain:			Yes No

8. Real Estate Consulting - Please complete this section if your firm DOES provide Real Estate Consulting services. Check this box if your firm DOES NOT provide any Real Estate Consulting services.	
1. Please provide details about the consulting services provided:	

2. Does the Applicant provide any investment advice? If Yes, please explain:	Yes No

9. Auctioneer - Please complete this section if your firm DOES provide services as an Auctioneer. Check this box if your firm DOES NOT provide any services as an Auctioneer.			
Please answer the following questions as respects to the most recent 12 month period:			
1. Identify the types of Auctions performed by percentage:			
General Merchandise	%	Catalog	%
Real Estate	%	Other (specify)	%
2. Does the Applicant provide any online Auction services? If Yes, please explain:			Yes No
3. Does the Applicant always put properties to be auctioned on display for an inspection prior to auction?			Yes No
4. Does the Applicant provide any written guarantee as to the authenticity or condition of properties auctioned?			Yes No
5. Does the Applicant ever allow decoys in the audience to influence or stimulate bidding?			Yes No
6. Does the Applicant auction properties owned by the Applicant or by any principal, or any entity in which the Applicant or principal has controlling financial interests?			Yes No
7. Does the Applicant perform any Appraisal services of items to be auctioned? If Yes, please complete Section 10. below.			Yes No

10. Appraiser - Please complete this section if your firm DOES provide services as an Appraiser. Check this box if your firm DOES NOT provide any services as an Appraiser.			
Please answer the following questions as respects to the most recent 12 month period:			
1. Estimate the number of appraisals performed on an annual basis:			
2. Indicate the approximate percentage of appraisals performed that were :			
Residential (single family)	%	Residential (multi family)	%
Commercial Property	%	Equipment/Machinery	%
Art	%	Antiques/Collectibles	%
Jewelry	%	Businesses	%
Land (Vacant or Undeveloped)	%	Farm/Ranch	%
Vehicles	%	Other (please describe)	%
3. What percentage of your appraisals were performed for:			
Lender/Financial Institution	%	Investor/Syndicator	%
Other (please describe)	%		
4. Does the firm or any member of the firm have any ownership or equity interests in any property being appraised? If Yes, please explain:			Yes No
5. Does or has any bank, savings and loan, mortgage broker or mortgage company or			Yes No

similar financial institution have an ownership interest in the Applicant or any firm of the Applicant? If Yes, please explain:			
6. Average value of properties appraised?			
7. Highest value of property appraised?			
8. What are the Applicant's risk management/quality control procedures for handling complex or high value appraisals?			
9. Do the Applicant's appraisals always include the following:			
a. Name of the client?	Yes	No	
b. A statement explaining the purpose of the appraisal?	Yes	No	
c. A definition of the value estimated?	Yes	No	
d. A description of the property and interest being appraised?	Yes	No	
e. A summary of the facts upon which the appraisal is based?	Yes	No	
f. A statement of conclusions reached or limitations?	Yes	No	
g. A statement of any assumptions and/or conditions?	Yes	No	
h. A statement that the appraiser does not (or does) have at present an interest in the property, and if so, a description of interest?	Yes	No	
i. Photographs of the subject property?	Yes	No	
10. Does the Applicant follow standard guidelines set forth by the Appraisal Standards Board?		Yes	No
11. Are there any clients or former clients that have been taken over by the FDIC?		Yes	No
12. Provide the following for all individuals involved in performing appraisals:			
Name of Appraiser	Years of Experience	Professional Associations	Type of License

11. Title Agent, Title Abstractor/Searcher, Escrow/Closing Agent - Please complete this section if your firm DOES provide services as a Title Agent, Title Abstractor/Searcher, or Escrow/Closing Agent. Check this box if your firm DOES NOT provide any of these services.			
Please answer the following questions as respects to the most recent 12 month period:			
1. Please provide an approximate percentage breakdown of services rendered:			
Title Agent	%	Title Abstractor	%
Title Searcher	%	Escrow/Closing Agent	%
2. Does the Applicant provide U.C.C. reports?		Yes	No
If Yes, do you certify these reports?		Yes	No
3. Estimate the percentage of the Applicant's total gross income generated from?			
Oil & Gas	%	Metal & Minerals	%
Developers & Builders	%	Other	%
4. Does any Title Insurance Company have ownership interest in the Applicant? If Yes, please provide details?		Yes	No
5. Please provide a listing of the Title Insurance Companies you represent and the percentage of revenues generated from each:			

			%
			%
			%
6. Please indicate the following as respects to your escrow activities:			
	Prior Year	Current Year	Projected Next Year
Volume of funds Handled:			
Number of accounts:			
7. Does the Applicant have cross-checking systems to guard against:			
a. Incorrectly maintained records of closing transactions?		Yes	No
b. Failure to make proper filings of documents for public record?		Yes	No
c. Improper calculation of tax, insurance or other finance figures?		Yes	No
8. Do you hire subcontractors to perform any Title Abstractor/Searcher or Escrow services? Yes No			
If Yes, please answer the following:			
a. Percentage of subcontracted Title Abstractor/Searcher services:			%
b. Percentage of subcontracted Escrow Agent services:			%
c. Do you require these subcontractors to maintain their own E&O insurance?		Yes	No
d. Do you regularly review the work performed by these subcontractors?		Yes	No
e. Do you verify their qualifications and confirm all proper licensing requirements are met?		Yes	No

12. Mortgage Broker - Please complete this section if your firm DOES provide services as a Mortgage Broker. Check this box if your firm DOES NOT provide any services as a Mortgage Broker.			
Please answer the following questions as respects to the most recent 12 month period:			
1. Please provide the following information:			
Dollar amount of Residential Mortgages		Dollar amount of Commercial Mortgages	
Number of Residential Mortgages:		Number of Commercial Mortgages:	
Maximum Value of any one Residential Mortgage:		Maximum Value of any one Commercial Mortgage:	
2. Does the Applicant have any discretionary authority to make a loan?			Yes No
3. Does the Applicant lend their own funds?			Yes No
4. Does the Applicant have a Warehouse Line of Credit?			Yes No
5. Provide the percentage of loans applicable to the following categories:			
Primary/First Mortgage:		Refinance:	
Second Mortgage:		Adjustable Rate:	
Reverse:		Subprime:	
Home Equity Line of Credit:		Business Line of Credit:	
Other (please explain)			
6. Does the Applicant have a Loan Repurchase Agreement in place with any Financial Institution? If Yes, please explain:			Yes No
7. Does the Applicant provide any loan modification services? If Yes, please explain:			Yes No
8. Please list the three(3) largest Financial Institutions loans are generated for:			

9. What is the default rate of loans made? Prior Year_____ Current Year_____

13. Risk Management

1. Does the Applicant firm use a written contract with all clients? If No, please explain:	Yes No
2. Have your contracts been reviewed by a law firm? If No, please explain:	Yes No
3. Does your firm assume liability for others under contracts utilized? If Yes, please explain:	Yes No
4. Does your firm document each client file with your client's instructions and your recommendations?	Yes No
5. Does your firm have a written internal policy and procedures manual?	Yes No
6. Does your firm have written procedures in place to notify management of complaints and problem transactions?	Yes No
7. Does the Applicant have policies in place to help prevent Discrimination and Fair Housing claims? If No, please explain:	Yes No

14. INSURANCE HISTORY

1. Has any similar insurance ever been declined or cancelled? If Yes, please explain:	Yes No
2. Is similar insurance currently in force? If Yes, please provide a description of services being covered:	Yes No
Name of Insurer	
Expiration Date	
Limit of Liability	
Deductible	
Premium	
Retroactive Date	
Please give the following information for General Liability coverage in force:	
Carrier	
Limit of Liability	

Expiration Date	
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15. CLAIM INFORMATION	
1. Have any claims been made or legal action been brought against your firm, its predecessor(s) or any current or former principal, partner, director, officer or employee in the past five years? If Yes, please explain and provide insurance company loss summary for the past 5 years:	Yes No
2. After complete investigation and inquiry, do any of the principals, partners, directors, officers, employees, or insurance managers have knowledge of any act, error, omission, fact, incident, situation, unresolved job dispute, accident, or any other circumstance that is or could be the basis for a claim under this proposed insurance policy? Report knowledge of all such incidents to your current carrier prior to your current policy expiration. The proposed insurance being applied for will not respond to incidents about which you had knowledge prior to the effective date of the policy nor will coverage apply to any claim or circumstance identified or that should have been identified in Questions 15.1. and 15.2. of this application.	Yes No
3. Does your firm, its predecessor(s) or any subsidiary have any current outstanding deductible obligations on any insurance policies? If Yes, give the exact amount owed to the insurance company and, if a payment schedule is in place, the amount and dates of repayment.	Yes No
4. Have any individuals listed in question 2 ever been the subject of disciplinary action by authorities as a result of their professional activities? If Yes, please explain.	Yes No

16. NETWORK SECURITY and PRIVACY LIABILITY/CYBER	
a. How does your firm store personal information about your clients (including, but not limited to, social security numbers, credit card information, zip codes, etc.)? Check all that apply: Electronically Physically	
b. Is the total number of customer and employee records you store either electronically or in physical files 500,000 or less?	Yes No
c. Access to this personal information is controlled by? Check all that apply: Password Ecryption Physical Security (e.g. locked doors and file cabinets, etc.) Other (specify):	
d. Does your firm collect credit card information from your customers or vendors?	Yes No
If Yes, how much of your firm's revenue is collected using credit cards? Less than 10% 10-25% 26-50% More than 50%	If Yes, is your firm PCI DDS compliant: Yes No

e. Your firm's computer systems contain which of the following security measures? Check all that apply: Anti-Virus Firewall Intrusion Detection Automatic Updates Other (specify):	
f. Within the last five years has your firm had any of the following Check all that apply: A breach of security? Unauthorized acquisition, access, use or disclosure of personal information? Violation of any privacy law, rule or regulation? Transmission of any virus or malicious code? None If you checked any, explain in detail what happened and the steps taken to mitigate the problem and prevent a recurrence (use additional sheets as necessary)	
g. Does your firm have access to, collect, store, maintain or transmit personal information on behalf of your clients(s)?	Yes No

NOTICE TO APPLICANT	
IT IS UNDERSTOOD AND AGREED THAT WITH RESPECT TO QUESTIONS 1, 2, 3, & 4 in SECTION 15. (CLAIMS INFORMATION) ABOVE, THAT IF SUCH KNOWLEDGE OR INFORMATION EXISTS ANY CLAIM OR ACTION ARISING THEREFROM IS EXCLUDED FROM THIS PROPOSED COVERAGE.	
NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.	
The Applicant hereby acknowledges that he/she/it is aware that the limit of liability shall be reduced, and may be completely exhausted, by the costs of legal defense and, in such event, the Insurer shall not be liable for the costs of legal defense or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability.	
I HEREBY DECLARE that, after inquiry, the above statements and particulars are true and I have not suppressed or misstated any material fact and that I agree that this application shall be the basis of the contract with the Underwriters.	
CERTIFICATION AND SIGNATURE	
It is understood and agreed that this application shall become part of the Policy for Professional Liability Insurance. Must be signed by a Principal, Partner, Officer or Director	
Print or Type Applicant's Name	Title of Applicant
Signature of Applicant	Date Signed by Applicant

REO 10.2019