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REAL ESTATE SERVICES PROFESSIONAL LIABILITY COVERAGE APPLICATION

Travelers Casualty and Surety Company of America
Hartford, Connecticut

IMPORTANT NOTE: This is an application for a claims-made policy. To be covered, a claim must be first made against an insured during the policy period or any applicable extended reporting period.

NEW YORK DEFENSE EXPENSES NOTICE: If this policy contains an insuring agreement that includes defense expenses within the limits of coverage, payment of defense expenses may reduce the professional liability coverage limits up to 50%. If this policy contains an insuring agreement that includes a deductible that applies to defense expenses, up to 50% of the deductible amount may be applied to defense expenses.

Throughout this application "you" and "your" means the entity or individual applying for this insurance.

1. New Business - Effective Date requested: _____ Renewal - Renewal of Policy Number: _____

APPLICANT INFORMATION

2. Date Established (mm/dd/yyyy) _____

3. Your Full Legal Name _____

4. Your "trade name" or "doing business as" name _____

5. Your address

a. Street

City	State	Zip code	County
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b. Mailing (if different)

City	State	Zip code	County
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6. Your primary contact

Name _____ Title _____

Phone _____ Fax _____ Email _____

7. Your Website Address _____

8. Your legal status: Individual General Partnership Professional Corporation or Association
 Limited Liability Partnership (LLP) Limited Liability Company (LLC) Other (please describe): _____

9. List all states in which you conduct business and provide the percentage of business conducted in each state:

LIMITS AND DEDUCTIBLE

10. Limits Requested:
 \$250,000/\$250,000 \$500,000/\$500,000 \$1,000,000/\$1,000,000 Other: _____
11. Deductible Requested:
 \$1,000 \$2,500 \$5,000 \$10,000 \$15,000 \$20,000 Other: _____
12. Annual Aggregate Deductible: Currently have
13. Deductible applies to damages only: Currently have Don't have, but interested in quotation

GENERAL INFORMATION

14. Check all the boxes below that represent the services you perform or intend to perform and provide the percentage of annual Gross Commissions and Fees.

- Real Estate Agent/Broker _____ %
 Property Manager * _____ %
 Real Property Appraiser * _____ %
 Auctioneer * _____ %
 Other (Please describe:) _____ %

* If box is checked, please complete the Other Real Estate Professional Services Supplement.

15. Provide the following information for all owners and managers in your agency:
(If less than three years, please attach resume.)

Name	Position	Professional Designation	Percentage of Ownership (Must Equal 100%)	Year First Licensed/Certified as Real Estate	Number of Years Managing This Agency
				Agent: _____ Broker: _____	
				Agent: _____ Broker: _____	
				Agent: _____ Broker: _____	

16. Within the last five years, has the name, structure, or ownership changed, or has there been an acquisition, consolidation, merger, dissolution, or any other change? Yes No

If yes, please provide details: _____

17. Is your agency owned by or affiliated with, any other entity (excluding franchisor)? Yes No

If yes, please provide details: _____

18. Do you, or does anyone in your agency own, control, manage, or operate any other business? Yes No

If yes, please provide details: _____

19. Are your clients ever referred to another business that you or any member of your agency, any of your employees or any of your independent contractors hold an ownership interest in, manage, or control? Yes No

If yes, please provide details: _____

If yes, is written disclosure provided to acknowledge ownership interest, management, or control? Yes No

20. Are more than 10% of your agency's annual gross commissions derived from any one location, development, or client? Yes No

If yes, please provide details: _____

21. Please provide the percentage of services performed for each box checked below:

<input type="checkbox"/> Development/Construction	%	<input type="checkbox"/> Vacation Rentals*	%
<input type="checkbox"/> Construction Management	%	<input type="checkbox"/> Evictions*	%
<input type="checkbox"/> Mortgage Brokering	%	<input type="checkbox"/> Handle Tenant Complaints*	%
<input type="checkbox"/> REITs	%	<input type="checkbox"/> Arranging for Repair / Maintenance / Grounds Keeping*	%
<input type="checkbox"/> Sale/Lease/Management of Time Shares	%	<input type="checkbox"/> Payment of Bills*	%
<input type="checkbox"/> Condo/Association Management*	%	<input type="checkbox"/> Collection of Rents*	%

* Indicates services that require the completion of the Other Real Estate Professional Services Supplement.

Provide additional information regarding the services checked above: _____

RISK MANAGEMENT

22. Do you:
- a. Document each client file with conversations, recommendations and activities? Yes No
 - b. Have written procedures in place to notify management of problem transactions? Yes No
 - c. Have a written internal policy or procedure manual? Yes No
 - d. Use in-house legal counsel, legal counsel on retainer, or risk manager on retainer? Yes No
 - e. Use standard (state approved) contracts on all transactions? Yes No

If yes to any of the above, please explain services provided: _____

23. During the most recent 12 months, what percentage of your professional staff, including your independent contractors, participated in:
- a. Continuing education courses exceeding state required minimums? %
 - b. Risk reduction seminars? %

24. How many real estate brokers and agents are employed, including independent contractors?
 Full Time: _____ Part Time: _____ Average Years of Experience: _____

25. Complete the following chart for each service provided. If this is a new business - please provide projections.

Service		Most Recent 12 Calendar Months (Not Fiscal Year)		Prior 12 Calendar Months	Projected 12 Calendar Months
		Gross Commissions and Fees	Number of Transactions	Gross Commissions and Fees	Gross Commissions and Fees
Residential:	Sales				
	Leasing				
	Property Management*				
	Appraising*				
Commercial:	Sales				
	Leasing				
	Property Management*				
	Appraising*				
Auctioneering*					
Sale of Foreclosed/REO Properties					
Broker Price Opinion					
Other (describe): _____					
TOTALS					

* Indicates services that require the completion of the Other Real Estate Professional Services Supplement.

26. During the most recent 12 calendar months indicate, the number of properties in which you or any member of the agency (including independent contractors) was an owner, buyer, or investor at the time services were provided: _____
- a. Is written disclosure of such ownership interest made to all parties?..... Yes No
- If no, please provide details: _____

27. During the most recent 12 calendar months indicate:
- a. The average sale price of your residential transactions \$ _____
 - b. How many high valued residential transactions (3 times the average value) \$ _____
 - c. What was the sale price of the highest valued residential transaction? \$ _____

28. During the most recent 12 months if you engaged in any foreclosure/REO transactions did you represent the:
- a. Buyer Seller
- b. Buyer _____% Seller: _____%
29. What percentage of your transactions have:
- a. Property inspections performed? %
If property inspections are declined are signed waivers obtained? Yes No
- b. A signed seller's property disclosure statement? %
- c. The buyer and seller been represented by the same agent or agency (dual agency)? %
Are written disclosures used on each dual agency transaction? Yes No
30. Complete the following chart for Commercial Properties:

Commercial Sales and Leasing	Most Recent 12 Months (NOT Fiscal Year)			
	Gross Commissions and Fees		No. of Transactions	Sale Price of Highest Valued Transaction
	Sales	Leasing		
a) Offices	\$	\$		\$
b) Hotels/Motels	\$	\$		\$
c) Strip Malls	\$	\$		\$
d) Land	\$	\$		\$
e) Warehouses	\$	\$		\$
f) Shopping Centers	\$	\$		\$
g) Apartments/Condos	\$	\$		\$
h) Industrial and/or Manufacturing	\$	\$		\$
i) Other _____	\$	\$		\$
TOTALS	\$	\$		NA

PRIOR INSURANCE AND CLAIM HISTORY – NEW APPLICANTS ONLY

Important Note for New Applicants: You must report any known claim or suit, or incident, act, error, or omission that may in the future give rise to a claim or suit, to your current professional liability carrier before the claim-reporting period under that policy expires. Any claim or suit resulting from any incident, act, error, or omission known before the effective date of any insurance policy issued by Travelers in response to this application may be excluded from coverage under any such policy whether or not such knowledge is disclosed in this application.

31. During the past five years has any professional liability claim or suit been made against you, any member of your agency, any of your employees, or any of your independent contractors? Yes No
If yes to the above, please provide up-to-date prior carrier loss run.
If yes to the above, please complete the Claim, Suit, or Incident Supplement.
32. Do you, any member of your agency, any of your employees, or any of your independent contractors know of any incident, act, error, or omission that could reasonably result in a claim or suit against you, any member of your agency, any of your employees, or any of your independent contractors? Yes No
If yes, please provide details. _____
33. Have you, any member of your agency, any of your professional employees, or any of your independent contractors ever had their professional license revoked, suspended, been formally reprimanded, or been the subject of a disciplinary action? Yes No
If yes, please provide details. _____

34. List your Professional Liability Insurance protection carried during the past three years, including any period without coverage. If currently uninsured, please check:

	Carrier	Policy Period	Limits	Deductible	Premium	Retroactive Date	Reporting Period Purchased
Current Year							<input type="checkbox"/> Yes <input type="checkbox"/> No
Prior Year 1							<input type="checkbox"/> Yes <input type="checkbox"/> No
Prior Year 2							<input type="checkbox"/> Yes <input type="checkbox"/> No

35. Have you or any member of your agency seeking coverage under this proposed policy ever been declined professional liability insurance or had such insurance non-renewed or cancelled, other than for nonpayment of premium? (Not applicable in Missouri)..... Yes No
If yes, please provide details. _____

36. Do you maintain Commercial General Liability insurance? Yes No

37. Missouri Applicants Only: Requested Claims-Made Retroactive Date/Prior Acts Date..... _____
 Check if none.

COMPENSATION NOTICE

Important Notice Regarding Compensation Disclosure

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Enterprise Development, One Tower Square, Hartford, CT 06183.

FRAUD WARNINGS

Attention: Insureds in AR, CO, DC, KY, LA, NJ, NM, NY, and OH

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 may also be subject to a civil penalty.

(In New York, the civil penalty is not to exceed five thousand dollars and the stated value of the claim for each such violation.)

(In Colorado, 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.)

Attention: Insureds in FL

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 felony of the 3rd degree, and may also be subject to a civil penalty.

Attention: Insureds in ME, TN, VA, and WA

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.

Attention: Insureds in PA

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.

SIGNATURE AND AUTHORIZATION

The undersigned authorized representative of the firm, or individual if this application is for an individual, agrees to all to the following:

- The statements and representations made in this application are true and complete and will be deemed material to the acceptance of the risk assumed by Travelers in the event an insurance policy is issued.
- If the information supplied in this application changes between the date of the application and the effective date of any insurance policy issued by Travelers in response to this application, you will immediately notify us of such changes, and we may withdraw or modify any outstanding quotation or agreement to bind coverage.
- Travelers is authorized to make an investigation and inquiry in connection with this application.
- Travelers is not bound or obligated to issue any insurance policy or to provide the insurance requested in this application.

Signature* (Partner, Member, Officer, Shareholder)	Date
Name (print)	Title

*If you are electronically submitting this application to Travelers, apply your electronic signature to this form by checking the Electronic Signature and Acceptance box below. By doing so, you hereby consent and agree that your use of a key pad, mouse, or other device to check the Electronic Signature and Acceptance box constitutes your signature, acceptance, and agreement as if actually signed by you in writing and has the same force and effect as a signature affixed by hand.

Electronic Signature and Acceptance

Important Note: This application is not a representation that coverage does or does not exist for any particular claim or loss, or type of claim or loss, under any insurance policy issued by Travelers. Whether coverage exists or does not exist for any particular claim or loss under any such policy depends on the facts and circumstances involved in the claim or loss and all applicable wording of the policy actually issued.

INSURANCE AGENT OR BROKER MUST COMPLETE THE FOLLOWING:

Submitting Insurance Name: _____ Direct Sub-produced

Address (City, State, Zip Code): _____

Phone: _____ Fax: _____ Email: _____

Licensed producer name: _____ License number: _____