



APPLICATION FOR TITLE AGENTS, ABSTRACTORS AND ESCROW AGENTS ERRORS AND OMISSIONS LIABILITY INSURANCE

THIS APPLICATION IS FOR A CLAIMS MADE AND REPORTED POLICY.
IF ISSUED, PLEASE READ YOUR POLICY CAREFULLY.

INSTRUCTIONS:

Please answer all questions. If the answer to any question is "Not Applicable", please state "N/A". If space is insufficient to answer any question fully, attach a separate sheet. This application must be signed and dated by Applicant's Principal, Partner or President. Older applications may have to be resigned and re-dated.

GENERAL INFORMATION

1. Applicant / Company Name:

2. Contact Person and Title:

3. Physical Address:

Please attach a listing of any additional Applicants and/or physical address of branch locations.

4. Mailing Address (list Address, City, St and Zip if different):

5. Telephone Number:

6. Fax Number:

7. E-Mail Address:

8. Web Site:

9. Applicant is: Individual Partnership/Joint Venture LLC Corporation Other

10. Year established:



11. List all Officers and Owners and their titles:

Name	Title	Ownership Percentage	Owner/Officer active in daily business
		%	Yes / No
		%	Yes / No
		%	Yes / No

12. a. Total number of employees: _____

b. Number of clerical employees: _____

c. List employees providing professional services and check all services provided by employee.

Name	Title Agent	Abstractor	Closer / Escrow Agent	Other	# of Years of Experience

13. Are all professional employees with less than 3 years experience supervised by senior staff / officer? Yes No

14. Does Applicant have bond coverage currently in force? If "Yes", please attach a current policy declarations page or a certificate of insurance for each applicable service.

a. Fidelity (Crime, Employee Dishonesty) Yes No

b. Surety (Performance Bond) Yes No

15. a. Does Applicant have errors and omissions liability insurance currently in force? If "Yes", please attach a current policy declarations page or a certificate of insurance for each applicable service. Yes No

16. Please check the Applicant's desired Limit of Liability and Deductible (choose all that apply):

Limit of Liability:

- 100,000 / 300,000
- 250,000 / 250,000
- 500,000 / 500,000
- 500,000 / 1,000,000
- 1,000,000 / 1,000,000
- Other

Deductible:

- 2,500
- 5,000
- 7,500
- 10,000
- Other



BUSINESS INFORMATION

17. a. Gross Revenues (Annual): <i>If new, estimate income</i>	Prior fiscal year (actual)	Current fiscal year (estimated)	Average Number of Mo. Transactions
Title Agent	\$	\$	
Escrow Agent / Closer	\$	\$	
Abstractor / Searcher	\$	\$	
Witness Closer / Signing Agent	\$	\$	
Other (describe):	\$	\$	
Totals	\$	\$	

b. Provide three years gross revenues in total:

- 1) Prior Fiscal year: \$
- 2) Two years prior: \$
- 3) Three years prior: \$

18. a. Does 20% or more of Applicant's total revenues come from one source? Yes No

b. If "Yes", please list the largest source and describe their business:

How much total revenue is received from this source? 20% - 49% 50% or more

19. Estimate the percentage of income generated in the following areas:

Residential Transactions	%
Commercial Transactions	%
Construction / Development	%
Other (Describe):	%

20. Has the name or structure of the Applicant ever changed, or has there been an acquisition, consolidation, merger, dissolution, reconstitution or any other change? Yes No

If "Yes", provide details:

FAILURE TO DISCLOSE OWNERSHIP, NAME CHANGES, OR D/B/A'S COULD AFFECT COVERAGE IN THE EVENT OF A CLAIM.

21. Is the Applicant affiliated with any real estate agency, development or construction company through common ownership, operation or control including any controlled business arrangements? Yes No

If "Yes" provide name and affiliation, and a description of professional services provided due to affiliation.



22. Who performs the applicant's title searches

Applicant's Agency	%
Independent Contractors	%
Title Underwriter / Company	%
TOTAL (Must equal 100%):	%

23. a. Does Applicant use independent contractors or leased workers?

Yes No

b. If "Yes", are independent contractors/leased workers required to carry errors and omissions liability insurance?

Yes No

c. If "Yes", please provide proof of coverage (declarations page or certificate of insurance).*

***The applicant certifies that it will continue to require independent contractors or leased workers to obtain E&O insurance throughout the life of this policy or after the date of execution of this application.**

24. Does the Applicant:

a. Verify legal description?

Yes No

If "Yes", please state the source used to verify: _____

b. Perform a title search, document and verify all requirements are met prior to issuing a title policy?

Yes No N/A

c. Use an attorney to provide a title opinion prior to issuing title commitment?

Yes No N/A

25. a. List the top two Title Underwriters Applicant issues title policies for and the percentage of the Applicant's total revenue.

Title Underwriters	% of Applicant's Total Revenue
	%
	%

b. Has any Title Company ever cancelled your agency contract? If yes please explain.

Yes No



ESCROWS/CLOSINGS/SETTLEMENTS If not applicable, skip to LOSS HISTORY

COMPLETE THE FOLLOWING ONLY IF CONDUCTING ESCROWS/CLOSINGS/SETTLEMENTS

26. Who performs Applicant’s escrows/closings/settlements? **Must total 100%**

Category	% of Total Business
Applicant Agency	%
Independent Contractor/Leased Worker	%
Title Underwriter/Company	%
Total	100%

27. When providing escrows/closings/settlements services, does Applicant:

- a. Perform closing / escrow services according to written instructions only? Yes No
- b. Internally audit files prior to closing? Yes No
- c. Use software for all escrow, closing or settlement activities? Yes No
- d. Require written approval or funding number on all settlements or most current HUD-1 statements prior to closing? Yes No
- e. Obtain a “gap” or “date shown” search on the chain of title and any liens on the property 24 hours prior to closing? Yes No
- f. Perform a “post-closing” title search and/or obtain original filed documents to assure filing was made? Yes No
- g. Document and obtain signatures from all parties on any change/deviation to Escrow or Purchase Contracts? Yes No
- h. Follow lender instructions or, if not provided, have standard written procedures for closings and escrows? Yes No
- i. Conduct all closings with title insurance, title commitment, title opinion in hand -OR- use a written disclaimer or hold harmless as to the condition of the title? Yes No

LOSS HISTORY

IF “YES” TO ANY OF THE FOUR FOLLOWING QUESTIONS, PLEASE COMPLETE THE CLAIMS ADDENDUM LOCATED ON THE LAST PAGE OF THE APPLICATION. ATTACH ADDITIONAL SHEETS AS NECESSARY.

- 28. Has the Applicant or any prospective Insured been involved in any criminal action or litigation in the past five (5) years? If “Yes”, you must complete the attached claims addendum for each circumstance. Yes No
- 29. Has the Applicant or any prospective Insured been involved in or have knowledge of any inquiry, investigation, complaint or notice from any State or Federal Authority regarding the activities, procedures or practices of the Applicant or any proposed Insured? If “Yes”, you must complete the attached claims addendum for each circumstance. Yes No



30. Does the Applicant or any prospective Insured know of any circumstances, acts, errors or omissions that could result in a professional liability claim against the Applicant? If "Yes", you must complete the attached claims addendum for each circumstance. Yes No

31. During the past five (5) years, has any professional liability claim or suit ever been made against any Applicant or prospective Insured? If "Yes", you must complete the attached claims addendum for each claim or suit. Yes No

***If currently insured, please forward a copy of your current declarations page along with confirmation of the expiring retroactive date.**

NOTE: The insurance coverage for which you are applying is written on a Claims-made Policy; therefore, only claims which are first made against you during the policy period are covered, subject to policy provisions. "Claim" means a demand received by you for money or services arising out of a negligent act or omission in the rendering or failure to render professional real estate services. If you have any questions about the coverage, please discuss them with your insurance agent.

WARNING - COLORADO, DISTRICT OF COLUMBIA, FLORIDA, HAWAII, KENTUCKY, LOUISIANA, MAINE, MINNESOTA, NEW JERSEY, NEW YORK, NEW MEXICO, OHIO, OKLAHOMA, PENNSYLVANIA AND VIRGINIA RESIDENTS ONLY

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(for New York residents only: 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.) (For Colorado Residents only: 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.) (For Hawaii residents only: For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.) (For Minnesota Residents only: Any person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.)

I / we hereby declare that the above statements and particulars are true and that I / we have not suppressed or misstated any material facts and I / we agree that this application shall be the basis of the contract with the company and that coverage, if written, will be provided on a claims-made basis. It is understood and agreed that completion of this application does not bind the company to issue or the applicant to purchase the insurance.

Name	Title
Signature	Date

APPLICATION MUST BE CURRENTLY SIGNED AND DATED BY A PRINCIPAL OF THE AGENCY TO BE CONSIDERED FOR A QUOTE



**CLAIMS ADDENDUM FOR
TITLE AGENTS, ABSTRACTORS AND ESCROW AGENTS
ERRORS AND OMISSIONS LIABILITY INSURANCE**

INSTRUCTIONS:

This claims addendum is to be completed by the Applicant answering "Yes" to any of the application's Loss History questions. Please complete a separate claims addendum for each claim or incident. Answer all questions fully.

1. Applicant:
2. Describe the claim, the alleged wrongful act or omission and the event that led to the claim: (Attach separate sheet if necessary.)
3. Provide:
 - a. Name of claimant(s):
 - b. Name of defendant(s):
 - c. Date of alleged wrongful act or omission:
 - d. Date of claim:
 - e. Date reported to Professional Liability insurer:
 - f. Name of Professional Liability insurer:
4. a. Present status of claim (check one): Open / Closed

<p>If Closed:</p> <p>(i) Total loss, including Deductible \$</p> <p>(ii) Legal fees paid \$</p> <p>(iii) Legal fees charged to date \$</p>	<p>If Open:</p> <p>(i) Claimant's demand \$</p> <p>(ii) Deductible \$</p>
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5. If open, details of the current status:
6. What loss prevention measures, if applicable, have been taken to prevent a similar claim from recurring?

IT IS AGREED THAT ANY CLAIM(S) ARISING FROM ANY FACTS, CIRCUMSTANCES OR SITUATIONS MENTIONED ABOVE ARE EXCLUDED FROM COVERAGE.

Please have this claims addendum signed and dated by the same individual who signed and dated the application.

Name	Title
Signature	Date