

APPLICATION

**REAL ESTATE BROKERS & AGENTS
ERRORS & OMISSIONS LIABILITY INSURANCE**

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 AND WHICH ARE BASED ON A WRONGFUL ACT BY YOU WHICH FIRST OCCURS DURING THE POLICY PERIOD OR RETROACTIVE PERIOD, IF ANY, ARE COVERED. "CLAIM" MEANS A DEMAND FOR MONEY OR SERVICES, INCLUDING THE SERVICE OF SUIT OR INSTITUTION OF ARBITRATION PROCEEDINGS AGAINST THE INSURED, ALLEGING A WRONGFUL ACT, AS DEFINED IN THE POLICY.

1. NAME OF APPLICANT _____ DATE _____
(List all names, trade names or DBA's under which the Applicant operates)

PRINCIPAL BUSINESS ADDRESS: _____
(Street No. and Name)

(City)

(County)

(State)

(Zip Code)

2. DOES APPLICANT HAVE ANY OTHER OFFICE LOCATIONS? YES NO
(List all secondary or foreign office locations on a separate sheet. This application should reflect information pertaining to all of these offices.)

3a. BUSINESS TELEPHONE# (_____) _____ 3b. FAX# (_____) _____

3c. EMAIL: _____

4. APPLICANT IS: CORPORATION PARTNERSHIP INDIVIDUAL OTHER

5. DATE FIRM WAS ESTABLISHED _____
(MONTH / DAY / YEAR)

6. HAS THE NAME OF APPLICANT CHANGED OR HAS ANY OTHER FIRM OR ORGANIZATION MERGED WITH OR BEEN ACQUIRED BY APPLICANT IN THE LAST 5 YEARS? YES NO
IF YES, PLEASE DESCRIBE FULLY. (USE A SEPARATE ADDENDUM, IF NECESSARY). _____

7. IS THERE ANY PENDING CHANGE IN THE NAME OF APPLICANT OR PENDING ACQUISITION OR MERGER? YES NO
IF YES, PLEASE DESCRIBE FULLY. (USE A SEPARATE ADDENDUM, IF NECESSARY). _____

8. LIMIT OF LIABILITY: PER OCCURRENCE ANNUAL AGGREGATE
\$ _____ \$ _____

DEDUCTIBLE \$5,000 \$10,000 \$25,000 \$50,000 Other

10. EFFECTIVE DATE REQUESTED: _____

11. WHAT IS YOUR CURRENT RETROACTIVE DATE (FOR "PRIOR ACTS COVERAGE") _____

12a. STAFF (COUNT EACH INDIVIDUAL ONLY ONCE. "LICENSED" REFERS TO DRE/LICENSE)

	LICENSED	UNLICENSED
PRINCIPALS:		
INDIVIDUAL AGENTS/BROKERS:		
FULL TIME:		
PART TIME:		
EMPLOYEES:		
*BROKER ASSISTANTS:		
TOTALS:		

*COVERAGE DESIRED: YES NO

12b. PLEASE COMPLETE THE FOLLOWING INFORMATION FOR EACH PRINCIPAL / PARTNER / DIRECTOR / OFFICER / OWNER:

NAME	TITLE	DATE FIRST LICENSED	YEARS EXPERIENCE	YEARS WITH APPLICANT

13. **GROSS COMMISSION INCOME - (GCI) & CLOSED TRANSACTIONS**

	PAST FY (ACTUAL)		CURRENT FY (PROJECTED)		NEXT FY (PROJECTED)	
	#TRANSACTIONS	GCI	#TRANSACTIONS	GCI	#TRANSACTIONS	GCI
RESIDENTIAL REAL ESTATE						
COMMERCIAL REAL ESTATE						
MORTGAGE BROKERAGE						
PROPERTY MANAGEMENT						
ESCROW						
BUSINESS BROKERAGE						
LEASING						
OTHER (DESCRIBE)						
TOTALS						

14. DO YOU HAVE A CURRENT ARRANGEMENT FOR CLAIMS COUNSEL? YES NO

IF YES, PLEASE INDICATE NAME(S): _____

15. INCLUDE THE APPROXIMATE PERCENTAGE OF PROPERTIES SOLD IN THE PAST 12 MONTHS WITH A HOME PROTECTION OR WARRANTY PROGRAM. _____ %

16. PLEASE LIST THE TOP 3 HOME WARRANTY COMPANIES YOUR FIRM UTILIZES:

a) _____ b) _____ c) _____

17. IS THE APPLICANT CONTROLLED BY OR OWNED BY, OR DOES THE APPLICANT CONTROL OR OWN, ANY OTHER FIRM OR BUSINESS?
 YES NO
 IF YES, PLEASE EXPLAIN ON A SEPARATE SHEET.)
18. IS THE APPLICANT OR ANY SUBSIDIARY, PARENT OR OTHER RELATED ORGANIZATION ENGAGED IN:
 a) REAL ESTATE DEVELOPMENT OR CONSTRUCTION? YES NO
 b) MORTGAGE BANKING? YES NO
 c) THE FORMATION, MANAGEMENT OR ORGANIZATION OF GROUP INVESTMENT SYNDICATIONS (INCLUDING LIMITED PARTNERSHIPS, GENERAL PARTNERSHIPS, REAL ESTATE INVESTMENT TRUSTS OR CORPORATIONS)? YES NO
 d) ANY BUSINESS ENTERPRISE OR PROFESSIONAL PRACTICE *OTHER THAN* REAL ESTATE SALES, PROPERTY MANAGEMENT, APPRAISAL OR COUNSELING? YES NO
 IF YES TO 18a, b, c, or d, PLEASE EXPLAIN ON A SEPARATE SHEET. INCLUDE A DESCRIPTION OF SERVICES PERFORMED, PROPERTY VALUES INVOLVED AND FEES RECEIVED.
19. ARE ANY PRINCIPALS, PARTNERS, DIRECTORS OR REAL ESTATE AGENTS / BROKERS OF THE APPLICANTS FIRM ENGAGED IN ANY ACTIVITIES DESCRIBED IN QUESTION 18a, b c, OR d? YES NO
20. LIST ALL STATES WHERE THE APPLICANT OPERATES:

21. DO YOU BELONG TO A BOARD OF REALTORS? YES NO
22. ARE YOU A PARTICIPANT IN A MULTIPLE LISTING SERVICE? YES NO
23. ARE YOU A MEMBER OF ANY NATIONAL FRANCHISE, REFERRAL OR RELOCATION ORGANIZATION? YES NO
 IF YES, PLEASE INDICATE NAME(S): _____
24. DO YOU USE STANDARD CONTRACT FORMS APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS? YES NO
25. RISK MANAGEMENT:
 A) DOES THE FIRM HAVE IN-HOUSE PROCEDURES MANUAL? YES NO
 B) DOES THE FIRM HAVE IN-HOUSE TRAINING SESSIONS? YES NO
 C) DOES THE PRINCIPAL BROKER HAVE A SPECIFIC TRAINING PROGRAM FOR NEW ASSOCIATES? YES NO
 D) DOES THE FIRM USE:
 1) STANDARD REAL ESTATE TRADE ASSOCIATION PURCHASE/SALE CONTRACTS? YES NO
 2) REQUIRE ALL AGENTS TO PERFORM A PHYSICAL INSPECTION OF THE PROPERTY? YES NO
 3) ALL APPLICABLE STATE REQUIRED DISCLOSURE FORMS? YES NO
 4) STANDARD FILE CONSTRUCTION REQUIREMENTS? YES NO
 CLOSING DOCUMENT CHECKLIST? YES NO
 E) DOES THE FIRM EMPLOY LEGAL COUNSEL TO REVIEW CONTRACTS, DISCLOSURE FORMS AND HANDLE COMPLIANCE MATTERS?
 YES NO
26. HAVE ANY ERRORS AND OMISSIONS CLAIMS BEEN MADE DURING THE PAST FIVE YEARS AGAINST THE APPLICANT OR ANYONE INDICATED IN QUESTION 12? YES NO
 IF "YES" INCLUDE INSURANCE CARRIER(S) CURRENTLY VALUED LOSS REPORTS FOR THE PAST FIVE (5) YEARS.
27. IS THE APPLICANT AWARE OF ANY ACT, ERROR, OMISSION OR OTHER CIRCUMSTANCE WHICH MIGHT REASONABLY BE EXPECTED TO BE THE BASIS OF A CLAIM OR SUIT AGAINST THE APPLICANT OR ANYONE INDICATED IN QUESTION 12? YES NO
28. DURING THE PAST SIX YEARS, HAS ANY INSURANCE COMPANY DECLINED, CANCELED, RESCINDED, OR REFUSED TO RENEW FOR THE APPLICANT OR ANYONE INDICATED IN QUESTION 12, A POLICY OF REAL ESTATE AGENTS ERRORS AND OMISSIONS LIABILITY INSURANCE?
 YES NO
 IF YES, PLEASE EXPLAIN. (USE A SEPARATE SHEET, IF NECESSARY). _____

29. HAS THE APPLICANT OR ANY PERSON INDICATED IN QUESTION 12 HAD HIS LICENSE REVOKED OR SUSPENDED OR BEEN FORMALLY REPRIMANDED OR SUBJECT TO DISCIPLINARY ACTION? YES NO

IF YES, PLEASE EXPLAIN. (USE A SEPARATE SHEET, IF NECESSARY). _____

30. PLEASE COMPLETE THE FOLLOWING FOR THE APPLICANT AND ANY PREDECESSOR FIRMS WITH RESPECT TO REAL ESTATE AGENTS ERRORS AND OMISSIONS LIABILITY INSURANCE FOR THE PAST FIVE YEARS, INCLUDING ANY EXTENDED CLAIMS REPORTING PERIOD ("TAIL") COVERAGE. IF NO PAST COVERAGE, INDICATE *NONE*. PLEASE SHOW EACH INSURANCE YEAR ON A SEPARATE LINE.

POLICY PERIOD (MONTH / DAY / YEAR TO MONTH / DAY / YEAR)	INSURANCE COMPANY (NOT AGENT)	LIMIT OF LIABILITY EACH CLAIM / ANNUAL AGGREGATE	DEDUCTIBLE	ANNUAL PREMIUM
*				

*PLEASE PROVIDE A COPY OF YOUR CURRENT POLICY'S DECLARATIONS PAGE - TO INCLUDE WITH YOUR COMPLETED APPLICATION. (DECLARATIONS PAGE IS THE 1ST PAGE OF YOUR FORMAL INSURANCE POLICY)

DATE: _____

PHONE: (____) _____

(SIGNATURE)

(NAME & TITLE)

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