



REAL ESTATE PROFESSIONALS ERRORS AND OMISSIONS INSURANCE RENEWAL APPLICATION

Notice	This is an application for a "Claims-made" policy. Coverage for prior acts and claims made after termination of this policy may be restricted. The deductible shall be reduced by claims expenses, but only up to fifty percent (50%) of the deductible. Claims expenses are in addition to the limit of liability. Please read the policy carefully.
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Named Insured _____ **Policy Number** _____ **Effective Date** _____

1. Have there been any changes in the name and/or address of the firm, any mergers, acquisitions or consolidations, or any other significant changes during the past 12 months? Yes No
(If yes, please provide details on a separate sheet)

2. **Real Estate Services:** Please indicate the applicant's total gross commission income/fees from the past 12 months derived from each of the following services.

	Last 12 Months	Next 12 Months
Real Estate Services	Gross Income/ # of Transactions	Gross Income/ # of Transactions
Residential Sales and Leasing:		
One to Four Family Dwellings	\$ _____ / _____	\$ _____ / _____
Undeveloped Land	\$ _____ / _____	\$ _____ / _____
Residential Farms	\$ _____ / _____	\$ _____ / _____
Owned Properties	\$ _____ / _____	\$ _____ / _____
Commercial Sales and Leasing:		
Commercial-Manufacturing or Industrial	\$ _____ / _____	\$ _____ / _____
Commercial-Other than Manufacturing or Industrial	\$ _____ / _____	\$ _____ / _____
Farm Land	\$ _____ / _____	\$ _____ / _____
Time-Share Units	\$ _____ / _____	\$ _____ / _____
Undeveloped Land	\$ _____ / _____	\$ _____ / _____
Income Producing	\$ _____ / _____	\$ _____ / _____
Vacation Properties	\$ _____ / _____	\$ _____ / _____
Owned Properties	\$ _____ / _____	\$ _____ / _____
Property Management:		
1-4 Family Residential	\$ _____ / _____	\$ _____ / _____
Apartments	\$ _____ / _____	\$ _____ / _____
Condominiums/Cooperatives	\$ _____ / _____	\$ _____ / _____
Shopping Centers	\$ _____ / _____	\$ _____ / _____
Office Buildings	\$ _____ / _____	\$ _____ / _____
Commercial	\$ _____ / _____	\$ _____ / _____
All Other	\$ _____ / _____	\$ _____ / _____
Properties with ownership interest less than 50%	\$ _____ / _____	\$ _____ / _____
Properties with ownership interest 50% and greater	\$ _____ / _____	\$ _____ / _____

Appraising:		
Residential	\$ _____ / _____	\$ _____ / _____
Commercial	\$ _____ / _____	\$ _____ / _____
Right-of-Way	\$ _____ / _____	\$ _____ / _____
	\$ _____ / _____	\$ _____ / _____
Auctioning of Real Estate		
	\$ _____ / _____	\$ _____ / _____
Mortgage Brokering		
	\$ _____ / _____	\$ _____ / _____
Real Estate Consulting		
	\$ _____ / _____	\$ _____ / _____
Other Services:		
Sale of Business	\$ _____ / _____	\$ _____ / _____
Mortgage Banking	\$ _____ / _____	\$ _____ / _____
Real Estate Development or Construction	\$ _____ / _____	\$ _____ / _____
Other (describe on separate sheet)	\$ _____ / _____	\$ _____ / _____
TOTALS	\$ _____ / _____	\$ _____ / _____

3. Please list total staff for each of the following: **Gross commission income of \$20,000 or less constitutes part time status. Do not include licensees who have had no sales activity for the past 12 months.** (Please list each person **only once**, identifying their primary area of responsibility.)

	Full Time	Part Time
Real Estate Agents/Brokers/Independent Contractors	_____	_____
Realtor Assistants (licensed and unlicensed)	_____	_____
Principals/Managing Brokers (licensed, but not involved in active solicitation)	_____	_____
Property Managers	_____	_____
Appraisers	_____	_____
Auctioneers	_____	_____
Mortgage Brokers	_____	_____
Real Estate Consultants	_____	_____
Referral Agents (referring only to applicant)	_____	_____
Clerical	_____	_____
Other, please describe _____	_____	_____
TOTALS	_____	_____

REAL ESTATE AGENTS UNDERWRITING INFORMATION

- 4. Do at least 15% of all licensees hold a professional designation? Yes No
- 5. Have at least 50% of all licensees participated in an accredited continuing real estate education program? Yes No
- 6. Does the Applicant offer a Home Warranty Program to all residential clients? Yes No
- 7. Does the Applicant use standard contract forms for the listing and sale of all Real Estate approved by a local board of Realtors® or state association of Realtors®? Yes No
If no, please explain on a separate sheet why nonstandard forms are used and how they were developed.

8. Does any client represent more than 25% of the Applicant's annual income? Yes No
If yes, please provide details on a separate sheet.
9. Do all of the Applicant's brokers and salespersons disclose to their clients in writing the legal nature of their relationship, i.e. whether the salesperson is representing the buyer or the seller? Yes No
10. During the past twelve months what percentage of transactions did the Applicant represent both the buyer and the seller (dual agency)? _____%
11. In the past year, what was the average value of the properties sold by the Applicant? _____
12. Does the Applicant provide escrow services? Yes No
If yes: 1) Are funds held for longer than 12 months? Yes No
 2) Are all such funds held in an escrow or trust account? Yes No

FRAUD WARNINGS

NOTICE TO ALABAMA APPLICANTS: 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.

NOTICE TO ARKANSAS APPLICANTS: 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.

NOTICE TO CALIFORNIA APPLICANTS: All applications for liability insurance and all claim forms: 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.

NOTICE TO COLORADO APPLICANTS: 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.

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: 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.

NOTICE TO FLORIDA APPLICANTS: 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.

NOTICE TO KANSAS APPLICANTS: A "fraudulent insurance act" means an act committed by any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance that such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto.

NOTICE TO KENTUCKY APPLICANTS: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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.

NOTICE TO LOUISIANA APPLICANTS: 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.

NOTICE TO MAINE APPLICANTS: 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 denial of insurance benefits.

NOTICE TO MARYLAND APPLICANTS: 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.

NOTICE TO NEW JERSEY APPLICANTS: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

NOTICE TO NEW MEXICO APPLICANTS: 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.

NOTICE TO OHIO APPLICANTS: 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.

NOTICE TO OKLAHOMA APPLICANTS: 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.

NOTICE TO PENNSYLVANIA APPLICANTS: 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.

NOTICE TO PUERTO RICO APPLICANTS: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances [be] present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

NOTICE TO RHODE ISLAND APPLICANTS: 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.

NOTICE TO TENNESSEE APPLICANTS: 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.

NOTICE TO VIRGINIA APPLICANTS: 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.

NOTICE TO WASHINGTON APPLICANTS: 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.

NOTICE TO WEST VIRGINIA APPLICANTS: 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.

NOTICE TO ALL OTHER STATES: Any person who knowingly and willfully presents false information in an application for insurance may be guilty of insurance fraud and subject to fines and confinement in prison. (In Oregon, the aforementioned actions may constitute a fraudulent insurance act which may be a crime and may subject the person to penalties).

THE APPLICANT REPRESENTS THAT THE ABOVE STATEMENTS AND FACTS ARE TRUE AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

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 HEREOF.

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 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.

Applicant: _____ Title: _____

Applicant's Signature: _____ Date: _____

Agent/Broker Name: _____

Insurance Agent Information	Name	Agent License Number
	Address	
Mail To	Pearl Insurance 1200 East Glen Ave., Peoria Heights, IL 61616	Phone: 1.800.322.2488 Fax: 309.688.5820