



Real Estate Claims-Made Professional Liability Insurance Application

Application completion instructions. PLEASE DO NOT USE PENCIL

- ❖ Answer each question completely. If the question does not apply, print n/a.
- ❖ Application must be signed and dated by a principal of the firm.
- ❖ If additional space is required to respond to the questions, please provide your response on your letterhead referencing question, and sign and date.
- ❖ Incomplete or unsigned applications will be returned for completion.

1. Name of Applicant _____
(Company name if applicable)

Contact _____

Principal Street Address _____

City _____ ST _____ Zip _____

Mailing Address _____ ST _____ Zip _____

Telephone # (_____) _____ Fax # (_____) _____

E-Mail Address: _____

2. Date Firm was Established: _____ Desired Effective Date: _____

3. a: Is the applicant a Corporation/LLC Independent Contractor Sole Proprietor Partnership/LLP

4. Coverage Selection

Check the limit of liability desired

- \$100,000/\$100,000
- \$100,000/\$300,000
- \$250,000/\$250,000
- \$500,000/\$500,000
- \$500,000/\$1,000,000
- \$1,000,000/\$1,000,000
- \$1,000,000/\$2,000,000

Check the deductible option desired

- Zero
- \$1,000.00
- \$2,500.00
- \$5,000.00
- \$10,000.00
- Other \$ _____

5 a: Is the applicant owned by, associated with, or controlled by any business, investment group or syndication? Yes No
If Yes, Please provide the name of the entity(s) and the nature of the relationship: _____

5 b: Is the applicant involved in property development or construction (including renovations)? Yes No
If Yes, Please provide the extent of the firm's involvement and the percentage of revenues generated from such activities: _____

5 c: What percentage of sales are from new construction? _____ %
Do you have any exclusive listing agreements with any Builder(s) / Developer(s)? Yes No
If Yes, Please complete attached supplement.

- 8 a:** Please indicate the number of Owners, Officers, Partners and Professional Employees who participated in a formal real estate continuing education program during the past 12 months. _____
- 8 b:** Does the firm offer a Home Warranty Program at all closings? Yes No
If Yes, which program is offered? _____
- 8 c:** What percentage of transactions involve acting as a dual agent, intermediary or transactional broker? _____%
- 9 a:** Has any member of your firm been involved in asset or property preservation services including any incidental repair work on bank owned properties within the last 3 year period? Yes No
- 9 b:** Has any member of your firm been involved in property rehabilitation services on bank owned properties within the last 3 year period? Yes No
If Yes to item 9a or 9b were all such repairs contracted by you done by a licensed contractor? Yes No
- 10.** For any bank owned properties where you represent the buyer, do you advise the buyer in writing to have the property inspected by a licensed and insured home inspector prior to purchase? Yes No N/A
- 11.** Has any member of your firm engaged in acquiring the properties or deeds of financially distressed homeowners, including sale – leaseback agreements within the last 3 year period? Yes No
- 12 a.** Has the applicant engaged in any eviction services on pre-foreclosed or bank owned properties within the last 3 years? Yes No
- 12 b.** If yes to item 12a, was the preparation, filing and service of the eviction complaint and obtaining the eviction judgment handled by an attorney? Yes No
- 13.** Do you transact business in multiple states or outside of the United States? Yes No
If Yes, please list the state(s) involved and the percent (%) of total gross revenues from each state or country:

- 14.** Is the applicant, or anyone to whom this insurance will apply, aware of any:
- a. Professional Liability claim made against them in the past 5 years? Yes No
 - b. Act or omissions in which might reasonably be expected to be the basis of a claim or suit against them arising out of the performance of professional service for others? Yes No
 - c. Changes in any claims previously reported on past applications? Yes No

IF YOU ANSWERED YES TO QUESTION 14. a, b or c, COMPLETE THE ATTACHED SUPPLEMENTAL CLAIM INFORMATION FOR EACH CLAIM. (Page 5 of 5)

IMPORTANT NOTICE: Failure to report to your current insurance company any claim made against you during your current policy term, or facts, circumstances or events which may give rise to a claim against you BEFORE the expiration of your current policy term may jeopardize your coverage.

- 15.** Has the firm, or anyone to whom this insurance will apply, had their license revoked, been investigated or been subject to disciplinary action by any Real Estate Association, licensing board or other regulatory body within the last five years? Yes No
Please submit a copy of the initial board complaint, your response to the board and the final ruling

Fraud Warning:

Notice to Applicants of all states except as listed below: Any person who knowingly, and with the intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any material false information or conceals for the purposes of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects the person to criminal and civil penalties and denial of insurance benefits.

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 insurance company files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

Notice to Maine & 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 may include imprisonment, fines or denial of insurance benefits.

Notice to Maryland Applicants: Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and 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 Pennsylvania Applicants: Any person who knowingly, and with the intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any material false information or conceals for the purposes of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects the person to criminal and civil penalties.

COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. APPLICANT'S ACCEPTANCE OF COMPANY'S QUOTATION IS REQUIRED PRIOR TO BINDING COVERAGE AND POLICY ISSUANCE. IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT WILL ATTACH TO THE POLICY.

I declare that the information submitted herein is true to the best of my knowledge and becomes a part of my Professional Liability application.

Please print your name _____

Signature _____ Date _____

For Florida Agents Only:

Agent or Producer name _____ License # _____

For Iowa Agents Only: Agent Name Required

Agent Name: _____

For New Hampshire Agents Only: Agent Name and Signature Required

Agent Name: _____ Signature: _____

Founded in 1949 the Herbert H. Landy Insurance Agency has specialized in providing professional liability insurance since 1962, insuring thousands of professionals throughout the United States. We are committed to "earning the privilege" of being your chosen source for this valuable insurance.

Web: www.landy.com • Phone: 800-336-5422 • Fax: 800-344-5422
75 Second Avenue, Suite 410, Needham, MA 02494





**Real Estate Claims-Made Professional Liability
SUPPLEMENTAL CLAIM/INCIDENT INFORMATION**

This form must be completed for each claim, suit or incident. All questions must be answered completely.

1. Full Name of Applicant or Insured: _____
2. Full Name of Individuals or Firm involved in the claim: _____
3. Full Name of Claimant: _____
4. Indicate whether Incident Claim / Suit:
5. Date you became aware of alleged error: _____
6. Date it was reported to your insurance carrier: _____
7. Name of Insurance company: _____
8. Additional defendants: _____
9. If CLOSED: Indicate date closed: _____ Total Amount Paid \$ _____
Of the total amount paid, how much was for legal expenses? \$ _____
What was your deductible? \$ _____
10. IF PENDING: Please send a copy of the suit papers or answer all questions below.

Claimant's settlement demand \$ _____

Defendant's offer for settlement \$ _____

Insurer's loss reserve \$ _____

Is claim in suit? Yes No If Yes, amount asked in summons \$ _____

Limits of Liability \$ _____ Deductible \$ _____

Provide a brief description of the claim; indicate the alleged error, description of events leading to the claim, type and extent of injury or damage alleged:

Please print your name _____

Signature of principal of the applicant firm

Date Signed