

**S.M.E. PROFESSIONAL LIABILITY
REAL ESTATE AGENT/BROKER SUPPLEMENT**



**American Insurance
Professionals *******
A Division of Norman-Spencer

**NOTICE: This Application is for a CLAIMS-MADE AND REPORTED COVERAGE FORM.
The Coverage Form you are applying for is limited to liability for only those "claims"
that are first made against you and reported to us during the policy period.**

APPLICANT INFORMATION

Name of Applicant: _____

1. Provide your gross revenues for the last 12 months and projected next 12 months. If newly established, please provide an estimate of revenues for the current annual period (Gross revenues are defined as all fees and commissions before expenses, including fees, commissions, and bonuses payable to employees and independent contractors):

	Gross Revenues for Last 12 months	# of Transactions
RESIDENTIAL		
Property Sales & Leasing	\$	
Raw Land Sales	\$	
COMMERCIAL		
Property Sales & Leasing	\$	
Raw Land Sales	\$	

2. Please provide the following information regarding transactions and appraisals over the past 12 months:

	Residential	Commercial
Average Value	\$	\$
Largest Transaction	\$	\$

3. Please provide the following information regarding real estate transactions over the past 12 months:

- a. Percent of transactions with:

Signed property disclosure form: _____ %

Home Warranty Programs: _____ %

Home Inspection or Written Waiver: _____ %

- b. Percentage of transactions where the applicant acts as a:

Dual Agent: _____ %

Intermediary _____ %

Transactional Broker: _____ %

4. Is the Applicant a franchisee of an established Residential Real Estate Franchisor? ☐ Yes ☐ No
If "Yes", which Franchisor: _____
5. In any transaction where the applicant acts as a Dual Agent, does the applicant provide written disclosure of the dual agency with both parties to the transaction? ☐ Yes ☐ No
6. Is the applicant involved in: 1031 transactions, mortgage banking, syndicating, real estate development, REITS? ☐ Yes ☐ No
7. Do the applicant have any ownership or equity interest in any property held for sale? ☐ Yes ☐ No
8. Does the applicant sell properties on behalf of a construction company, builder, or developer? ☐ Yes ☐ No
9. In the past 12 months, has the applicant been involved in FORECLOSURE or SHORT SALE TRANSACTIONS? ☐ Yes ☐ No

FRAUD WARNING: 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 IS GUILTY OF INSURANCE FRAUD. THIS IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

(FOR NEW YORK INSURED: AN ACT OF INSURANCE FRAUD SHALL BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED \$5,000 AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.)

YOU HEREBY DECLARE that the above statements and particulars are true and that you have not suppressed or misstated any material facts, and you agree that this Application will be the sole basis of any subsequent contract or insurance with us. Signature on the Application does not bind you or us to complete the insurance.

Application must be signed and dated by principal, partner, officer, or director of the firm.

Date

Signature of Applicant

Title

PLEASE NOTE: COMPLETION AND SUBMISSION OF THIS APPLICATION IS FOR THE PURPOSE OF SECURING A PREMIUM QUOTATION ONLY. NO COVERAGE WILL BE EFFECTED UNTIL RECEIPT OF WRITTEN INSTRUCTIONS AND PREMIUM PAYMENT. ANY SUBSEQUENT CONTRACT ISSUED WILL BE IN FULL RELIANCE UPON THE STATEMENTS AND REPRESENTATIONS MADE IN THIS APPLICATION AND THIS APPLICATION WILL BE MADE A PART OF THE COVERAGE FORM. A SIGNED APPLICATION DATED NOT MORE THAN 45 DAYS PRIOR TO THE INCEPTION DATE WILL BE REQUIRED IN THE EVENT COVERAGE IS EFFECTED.