

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

*Please complete this application in ink and answer all questions. An incomplete application cannot be processed. Completion of this application neither binds coverage nor guarantees that a policy will be issued.*

### INSTRUCTIONS TO THE APPLICANT:

- You must provide a fully completed application, signed and dated by you within 30 days of the desired effective date of coverage.
- Appropriate Supplementary Applications, Claim Information Supplement(s) and additional documentation must also be completed as needed.
- If a question is not applicable, state "N/A". If more space is required to answer a question, continue on your letterhead.
- The following additional information must be provided:
  - Copy of your current professional liability insurance Declarations Page.
  - If in business for less than three years, please enclose a copy of your resume.
  - Copy of your business letterhead.

### I. GENERAL INFORMATION

1. Applicant / Company Name **(include all company names, trading names or DBA's under which applicant operates):**

\_\_\_\_\_

\_\_\_\_\_

2. Contact Person and Title: \_\_\_\_\_

3. Physical Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

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

4. Telephone Number: (\_\_\_\_) \_\_\_\_\_

5. E-Mail Address: \_\_\_\_\_ Web Site: \_\_\_\_\_

6. Applicant is:  Individual  Partnership/Joint Venture  LLC  Corporation  Other \_\_\_\_\_

FEIN: \_\_\_\_\_

7. Year established: \_\_\_\_\_

8. List all Officers and Owners and their titles:

Name	Title	Ownership Percentage	Owner/Officer active In daily business
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No

9. a. Total number of employees: \_\_\_\_\_

- b. Please provide the total number of Applicant's who have less than three (3) years of real estate or title industry related work experience.

Job Description	Total # of Employees with <u>less than three (3) yrs experience</u>
Title Agent	
Escrow Agent	
Abstractor / Searcher	
Clerical / Support Staff	

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

11. Does Applicant have bond coverage currently in force? (check that apply)

Fidelity (Crime, Employee Dishonesty)       Surety (Performance Bond)

12. a. Does Applicant have error and omission liability insurance currently in force?  Yes  No

- b. If "Yes", please attach a current policy declarations page or a certificate of insurance for each applicable service. **Be sure we can recognize the expiration date and the retroactive (or prior acts) date.**

13. Please Check the Applicant's desire of Limit of Liability and Deductible (choose all that apply):

Limit of Liability:  \$250,000 / \$250,000      Deductible:  \$2,500     \$20,000  
 \$500,000 / \$500,000                       \$5,000       \$25,000  
 \$1,000,000 / \$1,000,000                    \$10,000     \$50,000  
 Other \$     \$15,000     \$Other:

**II. BUSINESS INFORMATION**

14. Please detail:

Gross Revenue (Annual): <i>If new, estimate income</i>	Prior Fiscal Year (actual)	Current Fiscal Year (estimated)	Annual Number of Transactions
Title Agent	\$	\$	
Escrow Agent/ Closer	\$	\$	
Abstractor / Searcher	\$	\$	
Witness Closer / Signing Agent	\$	\$	
Other (describe):	\$	\$	
<b>Totals:</b>	\$	\$	

15. a. Does 100% or more of Applicant total revenues come from one source?  Yes  No

If "Yes", please list the largest source and describe the nature of the business: \_\_\_\_\_

- b. How much of your total revenue is derived from sources other than Title/Escrow/Abstract Services? \_\_\_\_\_

Please describe those services: \_\_\_\_\_

16. a. What percent of Applicant's total revenue is residential \_\_\_\_\_%, commercial \_\_\_\_\_%, agricultural \_\_\_\_\_% or raw land (vacant lots)? \_\_\_\_\_%
- b. What percent of Applicant's total work is related to Oil, Gas, or Minerals? \_\_\_\_\_%

17. During the last five (5) years, has the name or structure of the Applicant ever changed, or has there been an acquisition, consolidation, merger, dissolution, reconstruction or any other change?  Yes  No

If "Yes", provide details: \_\_\_\_\_

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

19. a. Does the Applicant use independent contractors or leased workers?  Yes  No

b. If "Yes", what percentage of your work is performed by independent contractors or leased workers? \_\_\_\_\_%

c. Are all independent contractors/leased workers/ required to carry their own errors and omissions liability insurance?  Yes  No

d. If "No" in 19 "c", what percentage of independent contractors/leased workers DO NOT carry their own errors and omissions liability insurance? \_\_\_\_\_%

20. 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 policy?  Yes  No  N/A

c. Use an attorney to provide a title opinion prior to issuing title commitment?  Yes  No  N/A

21. List the Title Underwriters that the Applicant issues title policies for and the percentage of the Applicant's total revenue.

Title Underwriters	% of Applicant's Total Revenue
	%
	%
	%
	%
	%

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

**COMPLETE ONLY IF APPLICANT FIRM PERFORMS THE CLOSING OR ESCROW SERVICE**

a. Use software for all escrow, closing or settlement activities  Yes  No

b. Require written approval or funding number on all settlement or most current HUD-1 statements prior to closing?  Yes  No

c. 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

d. Perform a "post closing" title search and/or obtain filed documents to assure filing was made?  Yes  No

e. Document and obtain signatures from all parties on any change/deviation to Escrow or Purchase Contracts?  Yes  No

f. Follow lender instructions or, if not provided, have standard written procedures for closings and escrows?  Yes  No

- g. 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

### III. LOSS HISTORY

**IF "YES" TO ANY OF THE FOLLOWING QUESTIONS PLEASE COMPLETE THE CLAIMS ADDENDUM LOCATED ON THE LAST PAGE OF THE APPLICATION. ATTACH ADDITIONAL SHEETS AS NECESSARY.**

23. If the answer to any of the following questions is "YES", please attach the information requested.
- a. Have you ever been convicted, found guilty, pleaded nolo contendere, or received probation without verdict as to any felony or misdemeanor, including any drug law violations or any criminal charges pending and unresolved in any state or jurisdiction other than a minor traffic violation?  YES  NO  
**If yes, provide details from investigating agency.**
- b. Have you ever had a complaint filed against you by a customer with any state or federal government Authority?  YES  NO  
**If yes, provide a copy of the documents including resolution.**
- c. Have you ever had any professional license or permit investigated (even if dismissed), suspended, revoked, restricted or placed under probation?  YES  NO  
**If yes, provide a copy of the board documents including resolution**
- d. Have you ever been denied any professional license or certification by a specialty board?  YES  NO  
**If yes, provide details from investigating agency.**
- e. Have you ever had professional liability insurance policy declined, canceled, issued on special terms or been non-renewed, including for reasons of non-payment?  YES  NO  
**(This question is not applicable to Missouri residents.)**
- f. Have any claims or suits ever been made or brought against you?  YES  NO  
**If yes, complete one Supplemental Claim Information form for each incident.**
- g. Have you become aware of any fact or circumstance which resulted in or which could reasonably be expected to result in a malpractice Claim, Incident or Suit?  YES  NO  
**If yes, please complete one Supplemental Claim Information form for each incident.**

**FOR NEW BUSINESS, IT IS AGREED THAT IF ANY OF THE RESPONSES TO QUESTION 23 ARE "YES", ANY CLAIM OR CIRCUMSTANCE THAT COULD RESULT IN A CLAIM WILL BE EXCLUDED FROM THE PROPOSED COVERAGE.**

BY SIGNING THIS APPLICATION BELOW, THE APPLICANT AGREES, THAT AFTER INQUIRY OF ALL PROSPECTIVE INSUREDS, NO PERSON PROPOSED FOR COVERAGE IS AWARE OF ANY FACT OR CIRCUMSTANCE WHICH REASONABLY MIGHT GIVE RISE TO A FUTURE CLAIM THAT WOULD FALL WITHIN THE SCOPE OF THE PROPOSED COVERAGE.

NOTICE TO APPLICANT – PLEASE READ CAREFULLY

RECIPT AND REVIEW OF THIS APPLICATION DOES NOT BIND THE INSURER TO PROVIDE THIS INSURANCE.

IT IS AGREED BY THE APPLICANT AND THE INSURER THAT THE PARTICULARS AND STATEMENTS MADE IN THIS APPLICATION, TOGETHER WITH ALL ATTACHMENTS TO THIS APPLICATION AND ANY OTHER MATERIALS SUBMITTED TO THE INSURER (ALL OF WHICH ATTACHMENTS TO THIS APPLICATION AND ANY OTHER MATERIALS SHALL BE DEEMED ATTACHED TO THE POLICY AS IF PHYSICALLY ATTCHED THERETO) SHALL BE THE REPRESENTATIONS OF THE APPLICANT AND THE PROSPECTIVE INSUREDS. IT IS FURTHER AGREED BY THE APPLICANT AND THE PROSPECTIVE INSUREDS THAT THIS POLICY, IF ISSUED, IS ISSUED IN RELIANCE UPON THE TRUTH OF SUCH REPRESENTATIONS THAT ARE INCORPORATED INTO AND MADE PART OF THIS POLICY. AFTER INQUIRY OF ALL PROSPECTIVE INSUREDS, THE UNDERSIGNED AUTHORIZED OFFICER OF THE APPLICANT REPRESENTS THAT THE STATEMENTS SET FORTH IN THIS APPLICATION AND ITS ATTACHMENTS AND OTHER MATERIALS SUBMITTED TO US ARE TRUE AND CORRECT. SIGNING OF THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE INSURER.

THE UNDERSIGNED FURTHER DECLARES THAT ANY EVENT TAKING PLACE BETWEEN THE DATE THIS APPLICATION WAS SIGNED AND THE EFFECTIVE DATE OF THE INSURANCE APPLIED FOR WHICH MAY RENDER INACCURATE, UNTRUE, OR INCOMPLETE ANY INFORMATION IN THIS APPLICATION, WILL IMEDIATELY BE REPORTED IN WRITING TO US AND WE MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORIZATION OR AGREEMENT TO BIND THE INSURANCE.

**General Fraud Statement**

Any person who knowingly and with intent to defraud any insurance company or another 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 the person to criminal and civil penalties.

**Fraud Notices for Applicants in Specific States**

**NOTICE TO ARKANSAS APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment for 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 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 HAWAII APPLICANTS:** 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.

**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 purposes of defrauding the company. Penalties may include imprisonment, fines or a 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 MINNESOTA APPLICANTS:** A person who submits an application or files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

**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 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.

**NOTICE TO OHIO APPLICANTS:** Any person who, with the 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 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, VIRGINIA, AND 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.

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Applicant's Authorized Signature  
(of Principal, Partner or President)

Title

Date

**NOTE: THIS APPLICATION MUST BE SIGNED BY A PRINCIPAL, PARTNER OR PRESIDENT OF THE APPLICANT ACTING AS THE AUTHORIZED AGENT OF THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE.**

Return to:

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

**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: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

If Closed

If Open

(i) Total loss, including Deductible \$ \_\_\_\_\_

(i) Claimant's demand                      \$ \_\_\_\_\_

(ii) Legal fees paid                              \$ \_\_\_\_\_

(ii) Deductible                                      \$ \_\_\_\_\_

(iii) Legal fees charged to date    \$ \_\_\_\_\_

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, CIRUMSTANCES, OR SITUATIONS MENTIONED PREVIOUSLY ARE EXCLUDED FROM COVERAGE.

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

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Applicant's Authorized Signature

Title

Date

Return to: