



**APPLICATION
 PROPERTY MANAGERS ERRORS AND OMISSIONS INSURANCE
 CLAIMS MADE POLICY**

THIS IS AN APPLICATION FOR A POLICY WITH LIMITS OF LIABILITY WHICH INCLUDE BOTH DAMAGES AND CLAIM EXPENSES. IF THERE IS ANY QUESTION, PLEASE CONSULT WITH YOUR AGENT, BROKER, OR ATTORNEY.

QUESTIONS	ANSWERS															
1. Full name and address of Applicant.	1.															
2. Address(es) of Branch Office(s).	2.															
3. Date Established.	3. _____															
4. The Applicant is:	4. <input type="checkbox"/> Individual; <input type="checkbox"/> Partnership; <input type="checkbox"/> Corporation; <input type="checkbox"/> _____.															
5. Furnish the number of Partners and Staff: a) Principals/Partners; b) Property Managers; c) Maintenance/service personnel; d) Other Employees (Secretaries, Clerks, etc.).	5. <table border="0"> <tr> <td></td> <td align="center">Full Time</td> <td align="center">Part Time</td> </tr> <tr> <td>a)</td> <td align="center">_____</td> <td align="center">_____</td> </tr> <tr> <td>b)</td> <td align="center">_____</td> <td align="center">_____</td> </tr> <tr> <td>c)</td> <td align="center">_____</td> <td align="center">_____</td> </tr> <tr> <td>d)</td> <td align="center">_____</td> <td align="center">_____</td> </tr> </table>		Full Time	Part Time	a)	_____	_____	b)	_____	_____	c)	_____	_____	d)	_____	_____
	Full Time	Part Time														
a)	_____	_____														
b)	_____	_____														
c)	_____	_____														
d)	_____	_____														
6. a) Furnish the following information on all principals and key employees:	6. a)															
<table border="0"> <tr> <td><u>Full Name</u></td> <td><u>No. Years Experience</u></td> <td><u>Professional Qualifications</u></td> <td><u>How Long a Principal</u></td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> </table>	<u>Full Name</u>	<u>No. Years Experience</u>	<u>Professional Qualifications</u>	<u>How Long a Principal</u>	_____	_____	_____	_____	_____	_____	_____	_____				
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_____	_____	_____	_____													
_____	_____	_____	_____													
b) If the business is not more than TWO years old, attach resumes of the principals and key employees.	b)															
7. a) Furnish estimated gross receipts for the NEXT fiscal year;	7. a) _____ \$ _____															
b) Furnish gross receipts for the current year and the past TWO years.	b) 19__ \$ _____ 19__ \$ _____ 19__ \$ _____															

QUESTIONS	ANSWERS																											
<p>8. Furnish the type of properties managed, the number of units or square footage, and the total percentage of fees derived from each of the following properties:</p> <p>a) 1-4 Family residential; b) Apartments; c) Condominiums/cooperatives; d) Shopping centers; e) Office buildings; f) Commercial; g) Mobile home/RV parks; h) Other _____</p>	<p>8.</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 60%; text-align: center;"><u>Number of Units or Square Feet</u></th> <th style="width: 35%; text-align: center;"><u>% of Total Fees</u></th> </tr> </thead> <tbody> <tr> <td>a)</td> <td>_____ units</td> <td>_____</td> </tr> <tr> <td>b)</td> <td>_____ units</td> <td>_____</td> </tr> <tr> <td>c)</td> <td>_____ units</td> <td>_____</td> </tr> <tr> <td>d)</td> <td>_____ sq. ft.</td> <td>_____</td> </tr> <tr> <td>e)</td> <td>_____ sq. ft.</td> <td>_____</td> </tr> <tr> <td>f)</td> <td>_____ sq. ft.</td> <td>_____</td> </tr> <tr> <td>g)</td> <td>_____ units</td> <td>_____</td> </tr> <tr> <td>h)</td> <td>_____</td> <td>_____</td> </tr> </tbody> </table>		<u>Number of Units or Square Feet</u>	<u>% of Total Fees</u>	a)	_____ units	_____	b)	_____ units	_____	c)	_____ units	_____	d)	_____ sq. ft.	_____	e)	_____ sq. ft.	_____	f)	_____ sq. ft.	_____	g)	_____ units	_____	h)	_____	_____
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<p>9. a) Do any of the properties managed have any of the following:</p> <p>1) Marina; 2) Restaurant; 3) Bar; 4) Golf Course; 5) Rentals of sport equipment; 6) Craft room.</p> <p>b) If "Yes," furnish full details.</p>	<p>9. a)</p> <p>1) YES/NO 2) YES/NO 3) YES/NO 4) YES/NO 5) YES/NO 6) YES/NO</p> <p>b)</p>																											
<p>10. a) Is the Applicant, or a related entity, engaged in any of the following activities:</p> <p>1) Real estate sales/brokerage; 2) Real estate appraisals; 3) Mortgage brokerage; 4) Real estate consulting; 5) Syndication/partnerships; 6) Property development/construction.</p> <p>b) If "Yes," furnish full details.</p>	<p>10. a)</p> <p>1) YES/NO 2) YES/NO 3) YES/NO 4) YES/NO 5) YES/NO 6) YES/NO</p> <p>b)</p>																											

QUESTIONS	ANSWERS
<p>11. Furnish the names of the THREE largest clients and the type of property managed.</p>	<p>11. Client Name Property Managed</p> <p>1) _____</p> <p>2) _____</p> <p>3) _____</p>
<p>12. a) Does the Applicant or any person for whom this insurance is being requested have any ownership or equity interest in any property being managed or held for sale?</p> <p>b) If "Yes," furnish a schedule of such properties and interest.</p>	<p>12. a) YES/NO</p> <p>b)</p>
<p>13. Attach a sample contract between the Applicant and clients outlining the services to be performed.</p>	<p>13.</p>
<p>14. Does the Applicant:</p> <p>a) Prepare the budget for properties managed?</p> <p style="padding-left: 40px;">If "Yes," is it approved by the property owners Board of Directors?</p> <p>b) Set or recommend reserve funding amounts?</p> <p>c) Act as a rental agent for any property?</p> <p style="padding-left: 40px;">If "Yes," estimate the number of units rented annually.</p> <p>d) Obtain credit reports on prospective tenants?</p> <p>e) Have an office staffed at any property managed?</p> <p>f) Have employees living at any property being managed?</p> <p>g) Act in any capacity as a contractor or construction manager?</p> <p style="padding-left: 40px;">If "Yes" to any of the above, furnish full details.</p>	<p>14.</p> <p>a) YES/NO</p> <p style="padding-left: 100px;">YES/NO</p> <p>b) YES/NO</p> <p>c) YES/NO</p> <p style="padding-left: 100px;">_____</p> <p>d) YES/NO</p> <p>e) YES/NO</p> <p>f) YES/NO</p> <p>g) YES/NO</p>

QUESTIONS	ANSWERS
15. Furnish details on the Applicant's authority to make payments on behalf of any property managed.	15.
16. Attach a sample copy of the procedures followed for the eviction of tenants.	16.
17. a) Is the Applicant responsible for maintaining the security of any properties managed? b) If "Yes," furnish the following: 1) Is an outside guard service employed? 2) Is the guard service required to have general liability and errors and omissions insurance? c) If "No," how is security maintained?	17. a) YES/NO b) 1) YES/NO 2) YES/NO c)
18. a) Is the Applicant authorized to receive client funds? b) Are funds deposited directly into client accounts? c) If "No," where are funds deposited? d) Are separate bank accounts kept for each client or property managed? e) Are all bank accounts reconciled by a person not authorized to deposit or withdraw funds? f) Is there an independent audit done each year on each property managed?	18. a) YES/NO b) YES/NO c) _____ d) YES/NO e) YES/NO f) YES/NO
19. Does the Applicant require all independent contractors to provide a certificate of insurance showing proof of liability and workers compensation insurance?	19. YES/NO

QUESTIONS	ANSWERS									
<p>20. a) Is the Applicant responsible for negotiating, effecting, or maintaining insurance coverage on any properties managed?</p> <p>b) If "Yes:"</p> <p>1) Furnish the minimum limit of general liability insurance required on properties managed;</p> <p>2) Furnish full details of how insurance coverage is verified.</p>	<p>20. a) YES/NO</p> <p>b)</p> <p>1) \$_____</p> <p>2)</p>									
<p>21. a) Furnish the following information about other insurance carried by the Applicant:</p> <p>1) General Liability;</p> <p>2) Fidelity.</p> <p>b) Does the general liability insurance include personal injury coverage?</p> <p>c) Does the general liability coverage include contractual liability coverage?</p>	<table border="0"> <thead> <tr> <th data-bbox="857 730 1166 764">21. a) <u>Insurance Co.</u></th> <th data-bbox="1203 695 1300 764"><u>Policy Limit</u></th> <th data-bbox="1317 695 1458 764"><u>Expiration Date</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="922 806 1149 840">1) _____</td> <td data-bbox="1203 806 1317 840">\$ _____</td> <td data-bbox="1349 806 1458 840">_____</td> </tr> <tr> <td data-bbox="922 842 1149 875">2) _____</td> <td data-bbox="1203 842 1317 875">_____</td> <td data-bbox="1349 842 1458 875">_____</td> </tr> </tbody> </table> <p>b) YES/NO</p> <p>c) YES/NO</p>	21. a) <u>Insurance Co.</u>	<u>Policy Limit</u>	<u>Expiration Date</u>	1) _____	\$ _____	_____	2) _____	_____	_____
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1) _____	\$ _____	_____								
2) _____	_____	_____								
<p>22. a) Is the Applicant engaged in any other business or profession, or employed by any other firm, full or part-time?</p> <p>b) If "Yes," furnish full details.</p>	<p>22. a) YES/NO</p> <p>b)</p>									
<p>23. a) During the past FIVE years has the name of the Applicant been changed or has any other business been purchased, merged or consolidated with the Applicant?</p> <p>b) If "Yes," furnish full details.</p>	<p>23. a) YES/NO</p> <p>b)</p>									

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<p>24. a) Has the named Applicant had errors and omissions insurance previously; either under their existing name, or that of any predecessor in business?</p> <p>b) If "Yes," furnish full details of errors and omissions coverage for the last THREE years.</p> <table border="1" data-bbox="154 420 1437 588"> <thead> <tr> <th><u>Insurer</u></th> <th><u>Policy No.</u></th> <th><u>Limits of Liability</u></th> <th><u>Deductible</u></th> <th><u>Premium</u></th> <th><u>Expiration Mo./Day/Yr.</u></th> </tr> </thead> <tbody> <tr> <td>_____</td> <td>_____</td> <td>\$ _____</td> <td>\$ _____</td> <td>\$ _____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> </tbody> </table> <p>c) Is the Applicant's expiring policy a CLAIMS MADE policy?</p> <p>d) If "Yes," furnish the retroactive date and attach a copy of the expiring policy.</p>	<u>Insurer</u>	<u>Policy No.</u>	<u>Limits of Liability</u>	<u>Deductible</u>	<u>Premium</u>	<u>Expiration Mo./Day/Yr.</u>	_____	_____	\$ _____	\$ _____	\$ _____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	<p>24. a) YES/NO</p> <p>b) _____</p> <p>c) YES/NO</p> <p>d) _____</p>
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<p>25. a) Has any application for this type of insurance made by the Applicant or their predecessors in business ever been declined, or has any similar insurance ever been canceled, non-renewed, refused, or had special terms imposed?</p> <p>b) If "Yes," furnish the following:</p> <ol style="list-style-type: none"> 1) Date the Claim was made; 2) Name of the Claimant; 3) Value of the Claim; 4) If the Claim is settled or outstanding; 5) Amount of the settlement; 6) Brief description. 	<p>25. a) YES/NO</p> <p>b)</p> <ol style="list-style-type: none"> 1) _____ 2) _____ 3) _____ 4) _____ 5) _____ 6) _____ 																								
<p>26. a) Has any Claim been made during the last FIVE years against the Applicant, any of their past or present owners, officers, partners, directors, or employees, either individually or otherwise on account of errors and omissions?</p> <p>b) If "Yes," furnish the following:</p> <ol style="list-style-type: none"> 1) Date the Claim was made; 2) Name of the Claimant; 3) Value of the Claim; 4) If the Claim is settled or outstanding; 5) Amount of the settlement; 6) Brief description. 	<p>26. a) YES/NO</p> <p>b)</p> <ol style="list-style-type: none"> 1) _____ 2) _____ 3) _____ 4) _____ 5) _____ 6) _____ 																								

QUESTIONS	ANSWERS
<p>27. a) Is the Applicant aware of any circumstances, or any allegation or contentions, as to any incident which may result in a Claim being made against the Applicant or any past or present owners, partners, officers, employees, or predecessors in business?</p> <p>b) If "Yes," furnish the following:</p> <p>1) Date the Applicant first became aware of any such alleged negligent act, error or omission;</p> <p>2) Name of the potential Claimant;</p> <p>3) Estimated value;</p> <p>4) Brief description.</p>	<p>27. a) YES/NO</p> <p>b)</p> <p>1) _____</p> <p>2) _____</p> <p>3) _____</p> <p>4) _____</p>
<p>28. a) Are there any other facts which, if disclosed to the Company, may influence their assessment of this Application?</p> <p>b) If "Yes," furnish full details.</p>	<p>28. a) YES/NO</p> <p>b)</p>
<p>29. Does the Applicant agree that this Application is for a CLAIMS MADE policy?</p>	<p>29. YES/NO</p>
<p>30. a) Limit of Liability required?</p> <p>b) Amount of deductible required?</p>	<p>30. a) \$ _____ Each Claim/Aggregate</p> <p>b) \$ _____</p>

I/We hereby declare that the above statements and particulars are true and that I/we have not suppressed or mis-stated any material facts and I/we agree that this declaration shall be the basis of the contract between me/us and the Company and that this Application will form a part of the policy.

Name of Firm: _____

By: _____

(Owner, Partner, or Senior Officer)

Title: _____

Date: _____ 19 _____

**Signing this form does not bind the Applicant or the Company to complete the insurance.*