

Westport Insurance Corporation

5200 Metcalf • P.O. Box 2991 • Overland Park, KS 66201-1391
913 676-5200

Application To Extend "Claims Made" Insurance Agents Coverage To Include Real Estate Agents And Brokers Professional Liability Coverage

Instructions: (A) Answer all questions. (B) If space is insufficient to answer any question fully, use a supplemental page. (C) Application must be completed in ink or type.

1. a. Real Estate Agency's **Legal Entity** Name:

b. Date entity established*: ____/____/____ (month/day/year)

*If less than 3 years, attach resume of real estate experience.

c. Is coverage requested for any majority owned additional entities? Yes No

If yes, complete the Additional Entity Supplement.

2. Within the last five years, have there been any:

a. Changes in agency name? Yes No

b. Changes in agency ownership? Yes No

c. Mergers with/or purchases of other real estate agencies? Yes No

If yes to 4a or 4b, please complete the Name/Ownership Change Supplement

If yes to 4c, please complete the Acquisitions & Mergers Supplement

3. Breakdown of Real Estate Revenue:

Type of Real Estate Activity	Revenue
Residential Sales	\$
Commercial Sales	\$
Residential Property Management/Leasing	\$
Commercial Property Management/Leasing	\$
Business Broker	\$
Auctioneering	\$
Consultant	\$
Appraisal	\$
Farm Management	\$
Loan Origination	\$
Other (Describe):	
	\$

4. a. Date first licensed as broker: ____/____/____ (Month/Day/Year)

b. What is the real estate agency's total number of licensees: Active: ____ Inactive: ____

5. Does the firm or anyone in the firm solicit or seek investors in real estate mortgage or similar real estate based investments? Yes No
6. Is the firm or anyone in the firm related to another business that constructs or develops real estate in which the applicant sells or manages the property?..... Yes No
7. Does the firm have a written procedures manual for Real Estate Agents?..... Yes No
If **yes**, do you make this manual available to all Real Estate Agents?..... Yes No
8. On what percent of transactions do you use state or local board approved standard contract forms? _____%
9. After inquiry of each agency personnel, are there any known circumstances or incidents which may result in an errors and omissions claim being made against the agency?..... Yes No
If **yes**, what is the total number of these potential claims? _____

Complete a Claim Supplement for each potential claim. (Not required for claims or incidents previously reported to Westport Insurance Corporation's Claims Dept.)

10. Have any errors and omissions claims or incidents been made against the agency or any of its past or present personnel or predecessor agency, within the last 5 years?..... Yes No
If **yes**, what is the total number of these claims? _____

Complete a Claim Supplement for each claim/incident. (Not required for claims or incidents previously reported to Westport Insurance Corporation's Claims Dept.)

11. Has any policy or application for Errors and Omissions insurance on behalf of the applicant or any of its past or present owners, officers, partners or employees or solicitors, or to the knowledge of the applicant, on behalf of its predecessors in business, ever been declined, canceled or renewal refused within the last 5 years? Yes No
If **yes**, please indicate: **Year:** _____
Reason: Claim Experience Carrier withdrew from market Operations Non-Payment
 Other (Describe): _____

12. Has any past or present real estate agency personnel been the subject of complaints filed and/or disciplinary action by any real estate regulatory authority or convicted of a criminal activity? Yes No
If **yes**, provide a copy of the action pending or taken by the disciplinary body or judicial system.

13. Please provide the following on the agency's prior 5 years of professional liability insurance: (✓ if "None")

Name of Carrier	Expiration Date	Limit of Liability	Deductible	Premium	Policy Retro Date if "Full Prior Acts", ✓ box
	/ /	\$	\$	\$	/ / <input type="checkbox"/>
	/ /	\$	\$	\$	/ / <input type="checkbox"/>
	/ /	\$	\$	\$	/ / <input type="checkbox"/>
	/ /	\$	\$	\$	/ / <input type="checkbox"/>
	/ /	\$	\$	\$	/ / <input type="checkbox"/>

14. Requested Effective Date: _____/_____/_____

15. Requested Limit of Liability: \$100,000 \$250,000 \$500,000 \$1,000,000 \$2,000,000

16. Requested Deductible: \$1,000 \$1,500 \$2,500 \$5,000

NOTICE TO APPLICANT

Applicant hereby represents that the statements and answers to questions made above and attachments hereto are true and applicant has not omitted or misrepresented any information.

I hereby authorize the release of claim information from any prior insurer to the Corporation.

I understand and accept that the policy applied for provides coverage on a "claims made" basis for only those claims that are made against the insured while the policy is in force and that coverage ceases with the termination of the policy. All claims will be excluded that result from any acts, circumstances or situations known prior to the inception of coverage being applied for, that could reasonably be expected to result in a claim.

Applicable in Alaska

Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files a claim containing false, incomplete or misleading information is guilty of a felony.

Applicable in California

For your protection California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Applicable in Florida

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.

Applicable in New York

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.

Applicable in Oklahoma

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.

Applicable in Pennsylvania

Any person who knowingly and with intent to injure or 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.

Applicable in Virginia

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.

Applicable in all Other States

Any person who knowingly 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 also punishable by civil penalties in certain jurisdictions.

Applicant understands and agrees that the completion of the application does not bind Westport Insurance Corporation to issuance of an insurance policy.

THE APPLICATION MUST BE SIGNED AND DATED BY AN OWNER, OFFICER OR PARTNER.

Signature: _____ Date: ____/____/____

Name: _____ Title: _____
(Please Print)

The applicant understands and agrees that she or he is obligated to report any changes in the information provided in this application which occur after the date of the application.