

# APPLICATION FOR REAL ESTATE AGENT PROFESSIONAL LIABILITY COVERAGE

Return Applications to: **Fox Point Programs, Inc.**  
250 Philadelphia Pike, 2nd Fl, Wilmington, DE 19809-3135  
800-499-7242 • Fax: 302-765-2088 • www.foxpointprg.com

NOTICE: THIS IS A CLAIMS-MADE FORM: EXCEPT TO SUCH EXTENT AS MAY OTHERWISE BE PROVIDED HEREIN, THE COVERAGE OF THIS POLICY IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY WHILE THE POLICY IS IN FULL FORCE. PLEASE REVIEW THE POLICY CAREFULLY. COVERAGE IS WRITTEN ON A SURPLUS LINES BASIS.

## RATES BELOW ARE FOR APPLICANTS POSSESSING THE FOLLOWING RISK CHARACTERISTICS:

- Generates less than \$200,000 in revenues annually
- Does not transact any Real Estate business in California
- Utilizes 3 or fewer sales personnel or independent contractors
- No involvement in Farm or Ranch Sales
- No involvement in Real Estate consulting or appraisals
- No E&O claims over the past 3 years
- Less than 25% of total commission revenues derived from commercial property transactions
- Not Domiciled in KY, NC or WA

**THOSE APPLICANTS WITH CHARACTERISTICS FALLING OUTSIDE THE PARAMETERS LISTED ABOVE ARE REQUIRED TO COMPLETE THE FULL APPLICATION AND WILL BE INDIVIDUALLY UNDERWRITTEN AND RATED.**

### STEP 1 DETERMINE BASE COVERAGE AND LIABILITY LIMITS DESIRED

Limit of Liability	Retention	COVERAGE CHOSEN (SELECT ONE)	
		Retro-Date Inception	OR Full Prior Acts Cover
\$ 500,000/\$ 500,000	\$2,500	<input type="checkbox"/> \$ 750.00	<input type="checkbox"/> \$ 900.00
\$1,000,000/\$1,000,000	\$2,500	<input type="checkbox"/> \$1,000.00	<input type="checkbox"/> \$1,200.00

### STEP 2 OPTIONAL ENDORSEMENT

—Coverage for Property Management Activities.

Section "D" (Real Estate Operations) of this Application must be completed. **Additional Cost: \$200.00**

### STEP 3 CALCULATE FINAL PREMIUM DUE

Selected Coverage from Step 1: \$ \_\_\_\_\_ + Property Management Option from Step 2: \$200.00 + Taxes and Fees (Required): \$175.00 = **TOTAL AMOUNT DUE . . . \$** \_\_\_\_\_

A. APPLICANT Name \_\_\_\_\_

Business Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Tel ( \_\_\_\_\_ ) \_\_\_\_\_ Fax ( \_\_\_\_\_ ) \_\_\_\_\_

Email \_\_\_\_\_ Years in Business \_\_\_\_\_ Desired Effective Date \_\_\_\_\_

Does Applicant utilize sales personnel/independent contractors?  Yes  No *If "Yes", how many?* \_\_\_\_\_

► **If more than 3 sales personnel/contractors utilized, please complete the Full Application.**

B. FINANCIAL AND BUSINESS INFORMATION a. Total commission income, last 12 months: \$ \_\_\_\_\_

b. Show services by approximate percentage:

Service Provided	%	Service Provided	%	Service Provided	%
Residential Real Estate Sales/Brokerage	_____	Real Estate Consulting	_____	Real Estate Appraisals . . . . .	_____
Commercial Real Estate Sales/Brokerage	_____	Property Management	_____	Mortgage Brokering/Banking	_____
Ranch/Farm Real Estate Sales/Brokerage	_____	Other (describe):	_____		

### C. PRIOR INSURANCE

a. Do you currently have an Errors & Omissions Insurance policy? . . . . .  Yes  No

*If "Yes", specify carrier:* \_\_\_\_\_ Retroactive Date: \_\_\_\_\_

b. Has any Errors & Omissions or Professional Liability Insurance issued to the Applicant ever been declined, cancelled, or non-renewed? . . . . .  Yes  No

c. Has any Professional Liability claim(s), complaint or proceeding been made against the Applicant or any person or organization proposed for this insurance or any predecessor organization? . . . . .  Yes  No

*If the answer to questions 3b or 3c above is "Yes", please explain on a separate sheet.*

D. REAL ESTATE OPERATIONS (To Be Completed if Property Management Coverage Desired).

a. Is a budget plan prepared for each property managed? . . . . .  Yes  No If "No", please explain:

\_\_\_\_\_  
\_\_\_\_\_

b. Is firm involved in space merchandising? . . . . .  Yes  No If "Yes", please give details:

\_\_\_\_\_  
\_\_\_\_\_

c. Are credit reports obtained on prospective tenants? . . . . .  Yes  No If "Yes", please explain:

\_\_\_\_\_  
\_\_\_\_\_

d. Are you responsible for negotiating, effecting or maintaining insurance coverage on properties managed? . . . . .  Yes  No If "Yes", please explain:

\_\_\_\_\_  
\_\_\_\_\_

e. Indicate percentage of management fees derived from commercial property: . . . . . Commercial \_\_\_\_\_ % Residential \_\_\_\_\_ %

f. Is a budget plan prepared for each property managed? . . . . .  Yes  No If "Yes", please attach a schedule of such properties and interests.

g. Do you offer any home warranty/protection plans? . . . . .  Yes  No  
If "Yes", please advise name of plans and percentage of transactions involving such plans:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

h. Do you have procedures in place designed to prevent fair housing claims?  Yes  No

i. Do you wish to have a quote including fair housing coverage? . . . . .  Yes  No

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**PAYMENT** A. Check For Full Amount Due, Payable to **Fox Point Programs, Inc.**

**OPTIONS** B. Credit Card:  VISA  MasterCard  AMEX

\_\_\_\_\_ CREDIT CARD NUMBER

\_\_\_\_\_ EXP DATE

Applicant's  
Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_

**THE APPLICANT WARRANTS THAT THE STATEMENTS AND RESPONSES TO THE QUESTIONS ON THIS APPLICATION ARE TRUE AND COMPLETE.** THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE COMPANY, NOR DOES IT OBLIGATE THE COMPANY TO ISSUE A POLICY. SUCH POLICY MAY BE CANCELLED BY THE COMPANY FROM INCEPTION UPON DISCOVERY THAT THE POLICY WAS OBTAINED THROUGH A FRAUDULENT STATEMENT, OMISSION, OR CONCEALMENT OF THE FACTS MATERIAL TO THE ACCEPTANCE OF THE RISK OR HAZARD ASSUMED.