



New Business Application for Real Estate Developers Errors & Omissions Liability Coverage

Desired Effective Date _____

You are applying for coverage that's written on a CLAIMS-MADE AND REPORTED policy. Only claims made against you and reported to us in writing during the policy period are covered, subject to policy provisions. The Limits of Liability stated in the policy are reduced by the cost of defense. Legal defense costs may apply your deductible, if applicable, to the claim. Please consult your policy directly for specific coverage, and direct any coverage questions to your insurance agent or broker.

As part of the application process, please include the following with the firm's application:

- Marketing brochure
- Company organizational chart
- Current Professional Liability loss runs

FIRM INFORMATION (include all legal names and DBAs)		
Name:		Year Established:
Address:		Contact Name:
City:		Contact Email:
County:		Phone:
State:	Zip:	Website URL:
Firm is (please check one):		
<input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> LLP <input type="checkbox"/> REIT <input type="checkbox"/> Other (If other, please explain below)		

PRIOR CARRIER & INSURANCE INFORMATION	
1A. Does the firm currently carry professional liability coverage?	<input type="checkbox"/> Y <input type="checkbox"/> N
1B. How long has the firm been continuously insured?	Please provide retroactive date:
1C. Who is the firm's current insurance company?	
1D. Please indicate policy's current: Premium: \$	Limit: \$
1E. Please indicate policy's current: Deductible: \$	Deductible type:
1F. Please indicate both the limits and retentions that the firm would like us to quote:	
Limit Options	Retention Options
<input type="checkbox"/> \$1,000,000 per claim / \$1,000,000 aggregate	<input type="checkbox"/> \$10,000
<input type="checkbox"/> \$1,000,000 per claim / \$2,000,000 aggregate	<input type="checkbox"/> \$15,000
<input type="checkbox"/> \$2,000,000 per claim / \$2,000,000 aggregate	<input type="checkbox"/> \$25,000
<input type="checkbox"/> \$3,000,000 per claim / \$3,000,000 aggregate	<input type="checkbox"/> \$50,000
<input type="checkbox"/> \$4,000,000 per claim / \$4,000,000 aggregate	<input type="checkbox"/> \$100,000
<input type="checkbox"/> \$5,000,000 per claim / \$5,000,000 aggregate	<input type="checkbox"/> Other: \$

FIRM BUSINESS INFORMATION

2. Company Operations: Please select the category that best describes the nature of the firm's operations (select all that apply):

- Real estate firm that owns/acquires properties
 Developer involved with construction of projects

 for others for a fee
 for the firm through subcontracting of design and construction services
 where the firm provides design and construction services in-house

2A. Has the name of the firm been changed in the last 5 years? Y N

2B. Has the firm ever been party to any acquisition, consolidation, merger, change in name or change in business organization? Y N

2C. Has the firm or any subsidiary or predecessor firm ever filed for or been in receivership or bankruptcy? Y N

3. Related Entities

3A. Is the firm controlled/owned by or affiliated with any other entity? Y N

3B. Does the firm control any other entity? Y N

3C. Does any member/owner of the firm own, manage or otherwise control any other business? Y N

3D. Does the firm have subsidiaries? Y N

3E. Does the firm want coverage for any subsidiary? If yes, please provide details and a company organizational chart. Y N

3F. In the next 12 months, does the firm expect any material change in the operation or ownership of the company? Y N

3G. Please provide the name of the company's current general liability insurance company, policy number, limits, deductible, general liability loss ratio for past 5 years and current workers compensation mod. (Applicants must carry general liability and umbrella liability limits equal to or greater than the professional liability limits being requested under this application.)

If the answer to questions 3A through 3F is yes, please provide a detailed description. For 2B, please include a listing of each firm name in chronological order and specify the date of the change, and include claims information for each firm name.

FIRM PERSONNEL INFORMATION

4A. Please list the number of individuals in each category below (please include only once).

Employee Category	Number of Individuals
Principals, Partners, Directors and Officers	
Real Estate Sales Professionals	
Licensed Architects	
Licensed Engineers	
Certified Construction Managers	
Construction Personnel	
Property Managers/Leasing Agents	
Non-professional Staff	
Other Professionals (please describe)	
Total Staff	

4B. Please provide information on firm principals, partners, directors, members, officers and owners.

Name	Title	All Active Licenses, Certifications or Professional Designations	Year First Licensed	License Ever Revoked or Suspended
				<input type="checkbox"/> Y <input type="checkbox"/> N
				<input type="checkbox"/> Y <input type="checkbox"/> N
				<input type="checkbox"/> Y <input type="checkbox"/> N
				<input type="checkbox"/> Y <input type="checkbox"/> N

SERVICES

5. During the past year, what percentage of the firm's billings were performed in these service areas? (Must total 100%)

Architecture	%	Land Surveying	%
Civil Engineering	%	Landscape Architecture	%
Commissioning/Test & Balance	%	Mechanical Engineering	%
Construction Management (agency)	%	Property Management	%
Construction Management (at-risk)	%	Real Estate Development	%
Electrical Engineering	%	Real Estate Leasing	%
Environmental Abatement	%	Real Estate Sales (Commercial)	%
Environmental Impact Studies	%	Real Estate Sales (Residential)	%
Environmental Permitting	%	Specialized Non-licensed Technical Consultants	%
General Contracting	%	Structural Engineering	%
HVAC Engineering	%	Other (please provide description)	%
Interior Design	%		

PROJECTS

6. What is the approximate percentage of the firm's total gross billings from each project type? (Must total 100%)

Airports	%	Jails	%	Schools/Colleges	%
Amusement Rides	%	Landfills/Solid Waste	%	Shopping Centers/ Retail/Restaurants	%
Apartments	%	Libraries	%	Single-Family Residential	%
Assisted Living Facilities	%	Manufacturing/Industrial	%	Solar Fields/Renewable Energy	%
Bridges	%	Mass Transit	%	Storm Water Systems	%
Churches/Religious	%	Multi-Family Residential	%	Telecommunications	%
Condos/Co-ops	%	Nuclear	%	Tunnels	%
Convention Centers/Arenas/ Stadiums	%	Office Buildings/Banks	%	Utilities	%
Dams	%	Parking	%	Warehouses	%
Dorms	%	Parks/Playgrounds	%	Wastewater Treatment	%
Environmental Remediation	%	Petro Chemical	%	Waste Treatment	%
Harbors/Ports/Piers	%	Potable Water Systems	%	Water/Sewer/Pipelines	%
Hospitals/Healthcare	%	Recreation/Sports	%	Other (please provide description)	%
Hotels/Motels	%	Roads/Highways	%		

BILLING INFORMATION

7. Please provide the gross billings for services listed below that were performed by the firm:

	Last 12 Months Gross Revenues	Last 12 Months Construction Values	Projected 12 Months Gross Revenues	Projected 12 Months Construction Values
Residential Real Estate Sales	\$		\$	
Commercial/Other Real Estate Sales	\$		\$	
Real Estate Leasing	\$		\$	
Property Management	\$	\$	\$	\$
Real Estate Development Services	\$	\$	\$	\$
Construction Management (for others)	\$	\$	\$	\$
Design Services	\$	\$	\$	\$
Design/Build	\$	\$	\$	\$
Real Estate Development Services Actual Construction/ Fabrication/Erection	\$	\$	\$	\$
Other (please provide description)	\$	\$	\$	\$
Total	\$	\$	\$	\$

7A. On the projects that the firm provides real estate development services, what percentage of the construction values are:	
when the firm acts as owner/developer?	%
when the firm provides development services to other non-related clients?	%

PROFESSIONAL SERVICES AND INCOME INFORMATION

8. Does the firm require evidence of professional liability insurance from subconsultants and subcontractors performing design or construction services? Y N
 If yes, what limit of liability is carried? \$
 If no, please provide a detailed explanation.

9. Please provide information on the 5 largest transactions in the last 3 years:

	Type of Property	Value of Property	Type of Client (developed, investor, individual, etc.)	Services Rendered	Revenue from Services Rendered
A.		\$			\$
B.		\$			\$
C.		\$			\$
D.		\$			\$
E.		\$			\$

10. Please provide the firm's 5-year billing history below. Start with the year prior to the past 12 months shown below:

Fiscal Year Ending	/ /	/ /	/ /	/ /	/ /
Total Billings:	\$	\$	\$	\$	\$

PROPERTY MANAGEMENT (if the firm does not perform property management services, please skip questions 11 - 13)

11. During the past year, what percentage of properties managed are:
 11A. **Owned** by the firm, a related entity or anyone employed by the firm? %
 11B. **Developed** by the firm, a related entity or anyone employed by the firm? %
 11C. **Constructed** by the firm, a related entity or anyone employed by the firm? %
 12. Does the firm have at least one principal with either an active real estate broker's license or at least three years property management experience? Y N
 13. Are all owned properties insured for comprehensive general liability (CGL) coverage with limits of at least \$1 million? Y N

OTHER MANAGEMENT

14. Does the firm oversee:
 14A. The management of facility renovation and reconstruction plans? Y N
 14B. The development and management of contracts or subcontracts for renovation and reconstruction? Y N
 14C. The development of loss control and risk management plans in connection with reconstruction or renovation? Y N
 15. Does the firm provide business valuation services? If yes, please provide details. Y N
 16. Is the firm involved with the sale of businesses? If yes, please provide details. Y N
 17. Does the applicant provide mortgage brokerage or mortgage banking services for others? If yes, please complete our [Mortgage Brokerage Supplement](#). Y N

REAL ESTATE RISK MANAGEMENT AND LOSS PREVENTION

18. Does the firm use standard contract forms approved by a local Board of Realtors or State Association of Realtors for all real estate sale transactions? If no, please provide a detailed explanation. Y N
 19. Does the firm always use a written contract with clients? If no, please provide a detailed explanation. Y N
 20. Do all the firm's residential real estate brokers/salespersons require their clients to complete a seller's disclosure form? Y N
 21. Do all of the firm's real estate brokers or agents require these disclosure forms to be signed by all parties? Y N
 22. Do all of the firm's real estate brokers or agents disclose in writing the legal nature of their relationship, including dual agency or whether they represent the buyer or seller? Y N
 23. Does the firm have written procedures requiring the review or follow-up of complaints? Y N
 24. Does the firm have written procedures to ensure compliance with federal, state and local statutes? Y N

25. Does the firm have a formalized training program for all professionals and staff?	<input type="checkbox"/> Y <input type="checkbox"/> N
26. Does any client represent more than 25% of the firm's annual income?	<input type="checkbox"/> Y <input type="checkbox"/> N
27. Does the majority of the firm's staff know and implement the firm's written in-house quality management procedures?	<input type="checkbox"/> Y <input type="checkbox"/> N

DESIGN AND CONSTRUCTION RISK MANAGEMENT AND LOSS PREVENTION	
28. Do the majority of the firm's projects use an automated master specification system?	<input type="checkbox"/> Y <input type="checkbox"/> N
29. Does the firm have an in-house continuing education program for professional employees?	<input type="checkbox"/> Y <input type="checkbox"/> N
30. In the last year, did at least 50% of the firm's employees attend any Risk Management seminar/webinar?	<input type="checkbox"/> Y <input type="checkbox"/> N
31. Have at least 50% of the firm's employees completed at least one course within a Risk Management continuing education program?	<input type="checkbox"/> Y <input type="checkbox"/> N
32. Do at least 51% of the firm's written contracts contain specified payment terms?	<input type="checkbox"/> Y <input type="checkbox"/> N
33. Do at least 51% of the firm's projects involve pre-project planning that result in a project-definition document?	<input type="checkbox"/> Y <input type="checkbox"/> N
34. Are at least 51% of the firm's instruments of service or deliverables peer reviewed prior to delivery?	<input type="checkbox"/> Y <input type="checkbox"/> N
35. Do at least 51% of the firm's projects use a documented constructability review process during design?	<input type="checkbox"/> Y <input type="checkbox"/> N
36. When the firm performs construction contract administration services, does it maintain a documented submittal or shop drawing log that indicates planned dates, actual dates of receipt, and dates of response?	<input type="checkbox"/> Y <input type="checkbox"/> N
37. In projects with subconsultants, does the firm receive both a written agreement and insurance certificates proving general liability and professional liability coverages?	<input type="checkbox"/> Y <input type="checkbox"/> N

PRIOR CLAIM & LOSS INFORMATION	
<i>NOTE: The applicant's disclosure of claim information by response to the following questions does not indicate or imply in any way that any act or omission is covered by this policy. With regard to the applicant and subsidiaries listed in response question 3, please answer the following questions:</i>	
38. During the past 5 years, have any firm or subsidiary principals, partners, directors, officers or professionals ever been subject to disciplinary action by any regulatory agency or association? If yes, please provide a detailed explanation.	<input type="checkbox"/> Y <input type="checkbox"/> N
39. During the past 5 years, have any firm or subsidiary principals, partners, directors, officers or professionals ever had their license revoked or suspended? If yes, please provide a detailed explanation	<input type="checkbox"/> Y <input type="checkbox"/> N
40. During the past 5 years, have any errors or omissions claims been made against any firm or subsidiary past or present principals, partners, directors, officers or professionals? If yes, please provide a detailed explanation.	<input type="checkbox"/> Y <input type="checkbox"/> N
41. Does the firm, subsidiaries or any of their principals, partners, directors, officers or professionals have knowledge or information of any circumstance or incident that may result in any claim being made against the firm, subsidiaries or any of their past or present principals, partners, directors, officers or professionals? If yes, please provide a detailed explanation.	<input type="checkbox"/> Y <input type="checkbox"/> N
42. Have all matters described in question 40 been reported to the firm's or subsidiaries' former or current insurers?	<input type="checkbox"/> Y <input type="checkbox"/> N
43. Is an extended reporting period currently in effect? If yes, please attach a copy of the endorsement, including the effective and expiration dates.	<input type="checkbox"/> Y <input type="checkbox"/> N
44. During the past 5 years, has any similar errors or omissions coverage been canceled, declined or non-renewed? If yes, please provide a detailed explanation.	<input type="checkbox"/> Y <input type="checkbox"/> N

FRAUD NOTICE – Where Applicable Under The Law of Your State

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 MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES (For DC residents only: 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 applicant.) (For FL residents only: 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.) (For KS residents only: Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.) (For LA residents only: 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.) (For ME residents only: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.) (For MD residents only: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.) (For NY residents only: 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.) (For OK residents only: 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.) (For OR residents only: 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 or incomplete information, or conceals for the purpose of misleading, information concerning any fact material thereto, may have committed a fraudulent insurance act, which may be a crime and may be subject to civil fines and criminal penalties.) (For PA residents only: 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.) (For PR residents only: Any person who knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine of no less than five thousand dollars (\$5,000) nor more than ten thousand dollars (\$10,000); or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.) (For RI residents only: 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. (For TN & WA residents only: Penalties include imprisonment, fines and denial of insurance benefits.) (For VT residents only: 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 or incomplete information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which may be a crime and may be subject to civil fines and criminal penalties.)

REPRESENTATION:

Applicant hereby represents, after inquiry, that information contained herein and in any supplemental applications or forms required hereby, is true, accurate and complete, and that no material facts have been suppressed or misstated. Applicant acknowledges a continuing obligation to report to the Company as soon as practicable any material changes in all such information, after signing the application and prior to issuance of the policy, and acknowledges that the Company shall have the right to withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance based upon such changes.

Further, Applicant understands and acknowledges that:

- 1) if a policy is issued, the Company will have relied upon, as representations, this application, any supplemental applications, and any other statements furnished to the Company in conjunction with this application, all of which are hereby incorporated by reference into this application and made a part thereof;
- 2) this application will be the basis of the contract and will be incorporated by references into and made part of such policy; and
- 3) Applicant's failure to report to its current insurance company any claim made against it during the current policy term, or act, omission or circumstances which Applicant is aware of which may give rise to a claim before the expiration of the current policy may create a lack of coverage.

Applicant hereby authorizes the release of claim information to the Company from any current or prior insurer of the Applicant.

Applicant's Authorized Representative (Please Type or Print)	Title:
Signature: (Principal, Partner or Officer)	Date:

This application must be reviewed, signed, and dated by a principal, partner or officer of the firm within one month of submission.

