

858.618.1648 | cresinsurance.com

Your Insurance Agent: _____ Phone: _____ Email: _____

Principal Contact: _____ License Number: _____

Best Phone Number: _____ Email: _____

Named Insured Information

Primary Activity State: _____ Additional Activity States (include percentage): _____

If you have a current E&O policy, provide a summary (attach current declarations page):

Effective Date	Prior Acts/ Retroactive Date	Carrier Name	Liability Limits	Deductible	Premium

Proposed Named Insured: _____ License Number: _____

Preferred DBA Name (if any): _____

Address: _____ City: _____ State: _____ ZIP: _____

Mailing Address: _____ City: _____ State: _____ ZIP: _____

Professional Memberships (i.e., National Assoc of Realtors (NAR)): _____

Franchise Affiliation (if any): _____

Staff Size (both licensed and unlicensed): Full Time: _____ Part Time/Inactive (less than \$20K annual income): _____

Underwriting Questions | Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Did you have any claims made during the past five years against you, current/past agents, brokers, employees in connection with your provision of professional services? (If yes, current loss runs needed.)
- ☐ Yes ☐ No Did you have any claims made during the past five years against any of you that have not been reported to your current/past insurance carrier? (If yes, provide details.)
- ☐ Yes ☐ No Are you aware of any subpoena, request for records, complaint or demand, whether verbal or written, where you/your firm provided professional services? (If yes, provide details.)
- ☐ Yes ☐ No Have you had your license revoked, been investigated or been subject to any disciplinary action by any licensing board or other regulatory body during the past five years?
- ☐ Yes ☐ No Have you been declined, cancelled or non-renewed in the past five years for reasons other than a carrier exiting the market?

Professional Services Questions | Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Have you had any material changes to your business in the past or projected 12 months? (If yes, provide details.)
- ☐ Yes ☐ No Has your gross revenue or total transaction count fluctuated more than 15% in the past 12 months?
- ☐ Yes ☐ No Do you anticipate a fluctuation in your gross revenue or total transaction count of more than 15% in the coming 12 months?
- ☐ Yes ☐ No Does more than 25% of your total revenue come from a single client?
- ☐ Yes ☐ No Have you been involved in, or are you considering getting involved in, wholesale real estate transactions? (If yes, provide details.)

Professional Services Information | Select the Activities for Which You Desire Coverage

Select all activities for which you desire coverage — activities you have done in the past, are currently doing or plan to be active in for the coming 12 months. Coverage will not extend to activities not selected. Provide the gross revenue breakdown of the past and future activities you would like to cover. Gross revenues are defined as all fees and commissions **before** expenses.

Activity Desired Coverage Selection	Past 12 Months		Projected Next 12 Months	
	Gross Revenue	Total Transaction Count dual as two	Projected Gross Revenue	Total Transaction Count dual as two
Real Estate Sales				
<input type="checkbox"/> One to Four Residential Units ¹ Includes Broker Held Escrow, Broker Price Opinions and Referrals	\$		\$	
<input type="checkbox"/> Five or More Residential Units ²	\$		\$	
<input type="checkbox"/> Office, Warehouse, Non-Anchor Retail ²	\$		\$	
<input type="checkbox"/> Raw, Vacant or Partially Developed Land ³	\$		\$	
Property Management				
<input type="checkbox"/> One to Four Residential Units ^{4*}	\$		\$	
<input type="checkbox"/> Five or More Residential Units ^{4*}	\$		\$	
<input type="checkbox"/> Commercial ⁵	\$		\$	
<input type="checkbox"/> Seasonal/Vacation Units	\$		\$	
<input type="checkbox"/> HOA/Community Management ⁶	\$		\$	
Leasing				
<input type="checkbox"/> One to Four Residential Units	\$		\$	
<input type="checkbox"/> Five or More Residential Units ^{4*}	\$		\$	
<input type="checkbox"/> Commercial ⁵	\$		\$	
Miscellaneous				
<input type="checkbox"/> Residential Mortgage Brokering ^{**}	\$		\$	
<input type="checkbox"/> Residential Mortgage Banking ^{***}	\$		\$	
<input type="checkbox"/> Third-Party Escrow ^{****} (License Number: _____)	\$		\$	
<input type="checkbox"/> Real Estate Counseling/Consulting (Describe: _____)	\$		\$	
<input type="checkbox"/> Residential Real Estate Appraisal ⁸	\$		\$	
<input type="checkbox"/> Business Brokerage/Opportunities ⁹	\$		\$	
<input type="checkbox"/> Auctioneering of Real Property ¹⁰	\$		\$	
<input type="checkbox"/> Transaction Coordination	\$		\$	
<input type="checkbox"/> Other (Describe: _____)	\$		\$	
<input type="checkbox"/> Other (Describe: _____)	\$		\$	

¹⁻¹⁰ Complete the appropriate sections with additional information for all applicable activities.

* Property management coverage requires an approved property management agreement (executed document detailing scope of services and landlord/owner indemnity and defense provision).

** Mortgage brokering does **not** provide coverage for underwriting duties, servicing loans, commercial, reverse mortgages, soliciting/using own capital, loans funded without prior commitment.

*** Mortgage banking does **not** provide coverage for loans held longer than nine months.

**** Third-party escrow strictly limited to real property escrow for residential property.

¹ Residential Real Estate Details | One to Four Residential Units

Average Residential Sales Price in the Past 12 Months: \$ _____

Top Three Residential Sales Prices in the Past 12 Months: \$ _____ \$ _____ \$ _____

Highest Sales Price in the Past 12 Months (if no sales, projected top deal): ☐ Less than \$1M ☐ \$1M–\$5M ☐ Greater than \$5M

Percent of Closings Utilizing a Home Warranty: ____% Utilizing a Transaction Coordinator (*someone other than the broker*): ____%

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you represent both sides of a single transaction (same person **or** different persons within your agency) more than 25%?
- ☐ Yes ☐ No Are more than 25% of your real estate services for properties owned by an agent or direct relative?
- ☐ Yes ☐ No Are you engaged in flipping properties (flipping refers to buying, rehabbing and reselling within a short amount of time)?
If yes, how many in the past 12 months? _____
- ☐ Yes ☐ No Do you have ownership interest and/or a relationship with any developer, builder or construction company? (**If yes, provide details.**)

² Commercial Real Estate Details | Office, Warehouse, Non-Anchor Retail, Mixed-Use and Five or More Unit Residential

Average Commercial Sales Price in the Past 12 Months: \$ _____

Top Three Commercial Sales Prices and Descriptions in the Past 12 Months:

\$ _____ Description: _____

\$ _____ Description: _____

\$ _____ Description: _____

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you sell or anticipate selling apartment buildings that exceed 30 units, industrial/manufacturing, anchor retail, entitlement operations, research and development? (**If yes, provide details.**)

³ Land Details | Raw, Vacant or Partially Developed

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Did you have any transaction of raw/vacant land greater than 50 acres in the past 12 months?
- ☐ Yes ☐ No Did you have any transaction of raw/vacant land with cost per acre greater than \$50K in the past 12 months?

If Either Answer Is **Yes**, Provide Top Land Sales Price, Type and Acreage:

\$ _____ Type: _____ Acreage: _____

⁴ Property Management/Leasing Details

Years of Property Management Experience: _____ Property Management Designations Held: _____

If **average** years of experience for all staff handling property management services is less than three years, what oversight and training is provided to staff with less experience? _____

Total Number of Units Managed: _____ Of units managed, how many tenants are over 30 days past due on rent? _____

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Are any leased or managed properties owned (in part or full) by an insured?
- ☐ Yes ☐ No Where applicable, are all managed properties in full compliance for persons with a physical handicap?
- ☐ Yes ☐ No Is proof of liability insurance obtained from owner of all units managed?
- ☐ Yes ☐ No Other than standard cosmetic changes for the purpose of tenant turnover, do you/your firm manage or implement construction, renovation or reconstruction projects on the properties managed?
- ☐ Yes ☐ No Is more than 25% of your property management income from units financed by Housing and Urban Development (HUD) or any government-subsidized housing program?
- ☐ Yes ☐ No In the last five years, has any claim, suit, inquiry, complaint, notice of charge or notice of hearing related to the coverage applied for been made or brought against the applicant or any entity or person proposed for this insurance? These include, but are not limited to, actions involving errors and omissions, discrimination or harassment, Fair Housing Act violations or wrongful eviction/personal injury.
- ☐ Yes ☐ No Do you manage/lease buildings that exceed 30 units?

5 Commercial Property Management/Leasing Details | Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you manage/lease industrial/manufacturing, anchor retail, entitlement operations or research and development?

6 HOA/Community Management Details | Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you manage any community or home owners associations with greater than 30 units or associations less than 10 years old?

7 Third-Party Real Property Escrow Details | Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you have a fidelity bond in place to match the average earnest money deposit? **(Required)**
- ☐ Yes ☐ No Are you SOC I or SOC II complaint? **(If yes, skip the remaining escrow questions.)**
- ☐ Yes ☐ No Do you require written contract/instruction for each closing?
- ☐ Yes ☐ No Do you require and document signatures on any changes to standard instruction?
- ☐ Yes ☐ No Do you require verbal communication on any changes to standard instruction?
- ☐ Yes ☐ No Do you have a regular audit conducted by an independent CPA firm?
- ☐ Yes ☐ No Do you have your records audited by a title underwriter?
- ☐ Yes ☐ No Do you require "good funds" (direct wire, cashier's check or certified check) for each closing?
- ☐ Yes ☐ No Do you utilize a "mobile app" to electronically communicate the status of your escrow to the buyer and seller?

8 Appraisal Details | One to Four Residential Units

- ☐ Yes ☐ No Do you provide appraisals in states where you **do not** hold a valid license?
- ☐ Yes ☐ No Are you currently blacklisted or subject to 100% review with any GSE (i.e., Fannie Mae, Freddie Mac), AMC or financial institution?
- ☐ Yes ☐ No Is your desk review income greater than 10% of your appraisal income?

⁹ Business Brokerage/Opportunity Details

Top Three Sales Prices and Type of Business in the Past 12 Months:

\$ _____	Type: _____	Building Included: <input type="checkbox"/> Yes <input type="checkbox"/> No
\$ _____	Type: _____	Building Included: <input type="checkbox"/> Yes <input type="checkbox"/> No
\$ _____	Type: _____	Building Included: <input type="checkbox"/> Yes <input type="checkbox"/> No

What type(s) of business brokerage do you anticipate in the coming 12 months? _____

☐ Yes ☐ No Do you have dedicated agents for business brokerage activities?

If Yes: Who? _____ License Number: _____

Years of Experience: _____ Number of Deals in Past Five Years: _____
(specific to business brokerage)

¹⁰ Auctioneering of Real Property Details

☐ Yes ☐ No Do you have at least five years of auctioneering experience?

Note: Early cancellations are subject to minimum earned premium as stated on your proposal and/or a short rate charge of 10%. Per transaction policies are subject to a service charge for late payments up to \$15.

This application is for quotation purposes only and does not bind the company to issue insurance.

Name: _____ **Title:** _____

Signature: _____ **Date:** ____/____/____

NOTICE TO ALABAMA APPLICANTS: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution, fines, or confinement in prison, or any combination thereof.

NOTICE TO ARKANSAS, LOUISIANA, RHODE ISLAND & 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.

NOTICE TO CALIFORNIA APPLICANTS: 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.

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 in the third degree.

NOTICE TO IDAHO APPLICANTS: Any person who knowingly and with intent to injure, defraud, or deceive any Insurance Company, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

NOTICE TO INDIANA APPLICANTS: Any person who knowingly and with the intent to defraud an insurer files a statement of claim containing any false, incomplete or misleading information commits a felony.

NOTICE TO KANSAS 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 KENTUCKY APPLICANTS: Any person who knowingly and with the 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 MAINE APPLICANTS: It is a crime to 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.

NOTICE TO MICHIGAN APPLICANTS: Any person who knowingly and with intent to injure or defraud any insurer submits a claim containing any false, incomplete or misleading information shall upon conviction, be subject to imprisonment for up to one year for a misdemeanor conviction or up to ten years for a felony conviction and payment of a fine of up to \$5,000.

NOTICE TO MINNESOTA APPLICANTS: A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

NOTICE TO NEVADA APPLICANTS: Pursuant to NRS 686A.291, any person who knowingly and willfully files a statement of claim that contains any false, incomplete or misleading information concerning a material fact is guilty of a felony.

NOTICE TO NEW HAMPSHIRE APPLICANTS: Any person who, with purpose to injure, defraud or deceive any Insurance Company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

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 claims 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 MARYLAND APPLICANTS: 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.

NOTICE TO OHIO APPLICANTS: Any person who, with 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: Any person, who knowingly and with intent to injure defraud or deceive any Insurer, makes a Claim for the Proceeds of an Insurance Policy containing any false Incomplete or misleading Information, is guilty of a felony. Oklahoma Statutes 36 O.S. 3613.1 O.R. 365: 15-1-10(c)

NOTICE TO OREGON APPLICANTS: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

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 SOUTH DAKOTA 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 & 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 VERMONT APPLICANTS: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

For all states not listed above, the following fraud warning notice applies:

NOTICE TO APPLICANTS: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claims 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 subject such person to criminal and substantial civil penalties.