

UNDERWRITING INFORMATION

15. Provide the following information for all owners and managers in your agency:
(If less than three years, please attach résumé.)

Name	Position	Professional Designation and Licenses	% of Ownership (Must Equal 100%)	Year First Licensed/Certified as Real Estate	Number of Years Managing This Agency
				Agent: Broker:	
				Agent: Broker:	
				Agent: Broker:	

16. What is the average years of experience for real estate brokers/agents, and independent contractors? _____
17. Within the last five years, has the name, structure, or ownership changed, or has there been an acquisition, consolidation, merger, dissolution, or any other change? Yes No
If yes, please provide details: _____
18. Is your agency owned, or controlled by, or affiliated with, any other entity? Yes No
If yes, please provide details: _____
19. Do you, or does anyone in your agency own, control, manage, or operate any other business? Yes No
If yes, please provide details: _____
20. Are your clients ever referred to another business that you or any member of your agency, any of your employees, or any of your independent contractors hold an ownership interest in, manage, or control? Yes No
If yes, please provide details: _____
If yes, is written disclosure provided to acknowledge ownership interest, management, or control?..... Yes No
21. Does any client represent more than 10% of your annual gross fees and commissions? Yes No
If yes, please provide details: _____
22. What is your agency's policy with regard to providing services in connection with property that is owned by any member or employee of your agency?
 Performance of any services in connection with owned property is prohibited.
 Services in connection with owned property are allowed only after written disclosure of such ownership interest is made to all parties.
 Other (describe) _____
 No established policy
23. Do you use an activity log to document conversations, recommendations and activities? Yes No
24. Do you have new client acceptance procedures that require you to consider any actual or potential conflicts of interest prior to accepting the client? Yes No
25. Do you have procedures that require management to regularly review and be made aware of any problem transactions? Yes No
26. Do you require all professionals to regularly attend meetings?..... Yes No
27. Do you maintain, and communicate to all your staff, a written internal policy or procedure manual? Yes No
28. During the most recent 12 months, how many of your professional staff, including your independent contractors, have participated in:
a. Continuing education courses exceeding state required minimums? _____
b. Risk reduction seminars?..... _____
29. Indicate any of the following that you use: (If none, check here)
 In-house legal counsel Legal counsel on retainer Risk manager on retainer

30. How many real estate brokers and agents are employed, including independent contractors?

Full Time: _____ **Part Time:** _____

31. Complete the following chart for each service provided. (If this is a new business - please provide projections).

Service	Most Recent 12 Calendar Months (NOT Fiscal Year)			Prior 12 Months
	Gross Commissions and Fees	Number of Transactions	Sale Price of Highest Valued Transaction	Gross Commissions and Fees
Residential: Sales				
Leasing				
Property Management			NA	
Commercial: Sales				
Leasing				
Property Management			NA	
Real Property Appraising				
BPO/Market Comparison				
Auctioneering				
Other Real Estate Services				
TOTALS				

32. During the most recent 12 calendar months, indicate the number of properties in which you or any member of the agency (including independent contractors) was an owner, buyer, or investor at the time services were provided?

33. During the most recent 12 calendar months indicate:

a. The average sale price of your residential transactions..... \$ _____

b. How many high valued residential transactions (3 times the average value)..... _____

c. How many high valued commercial transactions (3 times the average value)..... _____

34. What percentage of your transactions have:

a. Property inspections performed? %

b. A signed seller's property disclosure statement? %

c. The buyer and seller represented by the same agent or agency (dual agency)? %

d. Purchased a home warranty? %

35. Does anyone in your agency provide services that involve:

a. Real estate property development/construction and/or construction management?..... Yes _____ % No

b. Mortgage banking and loan servicing? Yes _____ % No

c. Mortgage brokering?..... Yes _____ % No

d. Formation, management, or organization of any Real Estate Investment Trust (REIT), real estate syndication, or real estate limited partnerships? Yes _____ % No

e. Sale, lease, or management of time-share units or properties?..... Yes _____ % No

f. Foreclosed properties? Yes _____ % No

g. Condominium or homeowners association management? Yes _____ % No

If yes to any of the above, please explain services provided: _____

36. Is more than 10% of your agency's annual gross commissions derived from any one location or development? Yes No

If yes, please explain: _____

37. Complete the following chart for **Commercial Properties:**

Commercial Sales and Leasing	Most Recent 12 Calendar Months (NOT Fiscal Year)			
	Gross Commissions and Fees Sales	Gross Commissions and Fees Leasing	No. of Transactions	Sale Price of Highest Valued Transaction
a) Offices	\$	\$		
b) Hotels/Motels	\$	\$		
c) Strip Malls	\$	\$		
d) Land	\$	\$		
e) Warehouses	\$	\$		
f) Shopping Centers	\$	\$		
g) Apartments/Condos	\$	\$		
h) Industrial and/or Manufacturing	\$	\$		
i) Other	\$	\$		
TOTALS	\$	\$		NA

38. Complete the following chart for **Properties Managed:**

Properties Managed	Most Recent 12 Calendar Months (NOT Fiscal Year)	
	Number of Units/SQ. FT.	Gross Commissions and Fees
1-4 Family Residential	Units	\$
Apartments	Units	\$
RV/Mobile Home Parks	Units	\$
Condominiums	Units	\$
Office Buildings	Sq. Ft.	\$
Commercial	Sq. Ft.	\$
Shopping Centers	Sq. Ft.	\$
Other		\$
TOTAL		\$

39. Do you use a standard Property Management contract or agreement for all properties managed? Yes No
40. Do you require that Commercial General Liability Insurance be in place for all properties managed? Yes No
41. Do you handle any client funds (for example, rents, property tax payment, utility payments)?..... Yes No
- a. Are funds deposited into a separate account?..... Yes No
- b. Are statements of accounts prepared for each client at least annually? Yes No
- c. Are accounts reconciled by someone not authorized to make deposits or withdrawals? Yes No
- d. Do you perform annual audits or reviews of these accounts?..... Yes No
42. Indicate the percentage of physical maintenance performed by you: _____ %
43. Do you understand that repair or renovation of buildings or grounds performed by you is not covered under this policy? Yes No
44. Do you maintain a log identifying the date, time, and nature of tenant complaints? Yes No
45. Do you maintain a log identifying the dates, status, and nature of maintenance or repair work orders for all properties managed? Yes No
46. If you manage Residential Property:
- a. Do you have a procedure to familiarize yourself with the requirements of fair-housing laws? Yes No
- b. Do you provide fair-housing law training and education to your employees and agents?..... Yes No

47. Complete the following for **Appraising**:

a. Total Gross Commissions and Fees for ALL appraisal services provided for the most recent 12 calendar months (NOT fiscal year) \$ _____

b. Indicate the percentage for all appraisal services provided:

Single Family Residences	%	Farms/Ranches/Forestry	%
Multi Family Dwellings	%	Estate or Tax Purposes	%
Lots/Vacant Land	%	Right-of-Way	%
Land Development/Subdivisions	%	Personal Property	%
Commercial/Industrial Property	%	Flood Zone Certifications	%
Construction Phase Inspections	%	Other:	%

YOUR PRIOR INSURANCE AND CLAIM HISTORY

Important note for applicants of new business to Travelers: You must report any known claim, suit, or incident, act, error, or omission that may in the future give rise to a claim or suit, to your current professional liability insurer before the claims-reporting period under that policy expires. Any claim or suit resulting from any incident, act, error, or omission that is known by you, any member of your agency, any of your employees, or any of your independent contractors before the effective date of any insurance policy issued by Travelers in response to this application is excluded from coverage under any such policy whether or not such knowledge is disclosed in this application.

48. During the past five years has any professional liability claim or suit been made against you, any member of your agency, any of your employees, or any of your independent contractors? Yes No

If yes to any of the above, please provide details and an up-to-date prior carrier loss run.

49. Do you, any member of your agency, any of your employees, or any of your independent contractors know of any incident, act, error, or omission that could reasonably result in a claim or suit against you, any member of your agency, any of your employees, or any of your independent contractors? Yes No

If yes, please provide details.

50. Have you, any member of your agency, any of your professional employees, or any of your independent contractors ever had their professional license revoked, suspended, been formally reprimanded, or been the subject of a disciplinary action? *If yes, please provide details.* Yes No

51. List your Professional Liability Insurance protection carried during the past three years, including any period without coverage. If currently uninsured check here and explain: _____

Name of Insurer	Policy Period From (MM/DD/YY) to (MM/DD/YY)	Limits of Liability	Deductible/Retention	Premium
Current Year:				
Prior Year 1:				
Prior Year 2:				

52. What is your prior acts limitation date or retroactive date of your expiring policy?
Please forward a current declarations page.

53. In the past five years have you, any member of your agency, or any of your professional employees had professional liability insurance declined, cancelled, or non-renewed? (Not applicable in Missouri)..... Yes No

If yes, please provide details: _____

54. Have you ever purchased an extended reporting period endorsement?..... Yes No

If yes, please provide details: _____

55. Do you maintain Commercial General Liability Insurance?..... Yes No

56. Missouri Applicants Only: Requested Claims-Made Retroactive Date/Prior Acts Date:.....
 Check if none.

Attention: Insureds in AR, CO, DC, KY, LA, NJ, NM, NY, OH, and OK

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 also be subject to a civil penalty.

(In New York, the civil penalty is not to exceed five thousand dollars and the stated value of the claim for each such violation.)

(In Colorado, 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.)

Attention: Insureds in FL

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 felony of the 3rd degree, and may also be subject to a civil penalty.

Attention: Insureds in ME, TN, VA, and WA

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.

Attention: Insureds in PA

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.

Attention: Insureds in PR

Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand (5,000) dollars and not more than ten thousand (10,000) dollars, or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years; if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

YOUR SIGNATURE AND AUTHORIZATION

The undersigned authorized representative of the agency, or individual if this application is for an individual, agrees to all to the following:

- The statements and representations made in this application are true and complete and will be deemed material to the acceptance of the risk assumed by Travelers in the event an insurance policy is issued.
- If the information supplied in this application changes between the date of the application and the effective date of any insurance policy issued by Travelers in response to this application, you will immediately notify us of such changes, and we may withdraw or modify any outstanding quotation or agreement to bind coverage.
- Travelers is authorized to make an investigation and inquiry in connection with this application.
- Travelers is not bound or obligated to issue any insurance policy or to provide the insurance requested in this application.

Signature (Partner, Member, Officer, Proprietor)	Title	Date

Important Note: This application is not a representation that coverage does or does not exist for any particular claim or loss, or type of claim or loss, under any insurance policy issued by Travelers. Whether coverage exists or does not exist for any particular claim or loss under any such policy depends on the facts and circumstances involved in the claim or loss and all applicable wording of the policy actually issued.

INSURANCE AGENT OR BROKER MUST COMPLETE THE FOLLOWING:

Insurance Agency Name	Producer Name:	Travelers Agency No.	
Insurance Agent/Broker License No.	City	State	Date Submitted:

**Insurance agent or broker: Send completed application to Travelers via:
Fax No.: 1-877-435-7775, or
Email to: SPT-Real-Estate-Team@Travelers.com
(Please include full agency name in your email.)**