

- 1) a. Legal Name of Firm _____ b. Desired Effective Date _____
- c. Address (Street, City, State, Zip) _____
- d. Month/Year Business Established _____ e. Contact Name & Phone Number _____
- f. Principal Owner Email Address _____ g. List of All States in Which Applicant Conducts Business _____
- h. Is Principal Owner a Member of the National Association of Realtors? (Y or N) ____ If yes, NRDS# _____
- 2) Applicant is: Sole Proprietorship Partnership/LLP Corporation/LLC Independent Contractor Other _____
- 3) Is Applicant independently owned and operated? (Y or N) ____ If no, please describe _____
- 4) Has this firm undergone a change in ownership, name or operations including acquisition or mergers? (Y or N) ____
Note: Coverage is not provided for predecessor firms or prior principals unless approved by the insurance company.
If yes, please explain (use separate sheet if necessary). _____
- 5) Complete the following for each principal, partner, director or officer. Use separate sheet if necessary.

Name	Title/Position	% Ownership	Current License Status	Month and Year First Licensed as:	Professional Designations	License Ever Revoked or Suspended
			<input type="checkbox"/> Active <input type="checkbox"/> Inactive	Agent: _____ Other: _____		<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Active <input type="checkbox"/> Inactive	Agent: _____ Other: _____		<input type="checkbox"/> Yes <input type="checkbox"/> No

- 6) Complete the following for the firm's staff (include individual only once).

	Number of Full Time	Number of Part Time	Number of Inactive
Real Estate Professionals			
Other (please describe)			
Total			

- 7) Does the firm:
- a) Have any one client, which represents more than 25% of the firm's income and/or listings? (Y or N) ____
If yes, explain: _____
- b) Or any individual or entity proposed for coverage has an exclusive listing agreement with any builder/developer? (Y or N) ____
If yes, number of units sold in the past 12 months _____ Income for the past 12 Months \$ _____
- 8) Property values of your 5 largest transactions in last 3 years: \$ _____ \$ _____ \$ _____ \$ _____ \$ _____

- 9) Real Estate Activities: Show all income, fees and commissions **BEFORE** split with brokers or salespeople or deduction of expenses.

Do not Include Property Values	Past Fiscal Year Ending: ____/____/____		Next 12 Months (estimates) ____/____/____	
	#Transactions	INCOME	#Transactions	INCOME
Residential Real Estate Sales (1-4 units)		\$		\$
Farm, Agriculture and/or Forestry		\$		\$
Land and Lot Sales		\$		\$
Commercial, Industrial, Income Property Sales		\$		\$
Business Opportunities Brokerage		\$		\$
Real Estate Leasing Fees		\$		\$
Real Estate Consulting/Counseling		\$		\$
Residential Real Estate Appraisal		\$		\$
Commercial Real Estate Appraisal		\$		\$
**Residential Property Management Fees (1-4 Units)		\$		\$
**Commercial or Habitational (5+ units) Property Management Fees		\$		\$
Auctioneering (Real Property Only)		\$		\$
**Management of associations (i.e., condominium, HOA, etc)		\$		\$
Mortgage Brokerage/Financial Arrangements		\$		\$
Referrals		\$		\$
Broker Price Opinions (BPOs)		\$		\$
Other (Please describe in detail)		\$		\$
TOTAL GROSS INCOME		\$		\$

**A contract may be required if reporting income

Total Gross Income for past 3 years: 1st Year Prior: \$ _____ 2nd Year Prior: \$ _____ 3rd Year Prior: \$ _____

- 10) Is the firm or anyone in the firm involved with and /or providing any of the following services or activities: Environmentally Impacted Sites, Mineral/Oil/Gas Rights, Appraisal Management, Services for Hotels/Motels/Mobile Homes/RV Park, Mortgage Banking, Formation or management of Group Investments/Syndications/Trusts/ and/or Partnerships, Title/Abstract/Escrow, Property Preservation, Timeshare Sales, 1031 Exchange, Business Valuations, or Management of REO Property. If so, please describe, on separate sheet, the service(s) and what % of total revenue it provides to the firm.

- 11) a) Does the firm or anyone in the firm construct develop or own properties they sell appraise or lease N/A
Please provide description of services and provide commission or fee income from the activities: \$ _____
- b) Does the firm or any principal engage in any professional or real estate related enterprises or practices? (other than services listed in questions 9-10)
(Y or N) If yes, please explain (use separate sheet if necessary). _____
- 12) Please indicate the average sale price of residential properties sold by this firm in the past 12 months: \$ _____
- 13) What % of residential properties sold in the past 12 months:
Included a home protection or warranty program? ___% Included signed property disclosure form? ___%
- 14) a. Do all of the applicant's brokers and salespersons disclose to their clients, in writing, the legal nature of their relationship? (i.e. whether the salesperson is representing the buyer/seller or both?) (Y or N) ___
b. During the last 12 months, on what % of transactions did the firm represent both the buyer and seller? ___%
c. During the last 12 months, on what % of transaction did any one agent represent both the buyer and the seller? ___%
- 15) What % of residential properties sold in the past 12 months were: Foreclosure Transactions? ___% Short Sale Transactions? ___%

If involved in **Real Estate Appraisal** and or **Real Estate Consulting/Counseling**, please provide a list of key personnel and qualifications, as well as brochures describing services provided and promotional material (if available), or the firm's website address

- 16) Types of appraisals and gross income from each type (use separate sheet if necessary). _____
- 17) Please describe the nature of consulting/counseling services provided: _____

- 18) a. Does the firm: Have in-house office policy/procedures manual in place? (Y or N) ___
b. Have a mandatory document retention policy for all transaction files? (Y or N) ___
c. Use Transaction management software or a transaction coordinator for all transactions? ___
d. Use local board, state association or other association approved contracts/forms? (If no, attach copy of your forms.) (Y or N) ___
e. Use an in-house counsel, counsel on retainer and/or risk manager? (Y or N) ___
f. Document each file with your verbal/written communication, recommendations and your client's instructions? (Y or N) ___
g. Have written procedures in place to notify management of problem transactions? Y N
- 19) In the past 12 months, did at least 75% of professional staff, including independent contractors, take:
a. An approved NAR, State, or local level formal continuing education course designed to reduce real estate professional liability? (Y or N) ___
b. An in-house seminar conducted by an attorney or risk management consultant? Y N
c. A Franchisor risk management seminar? (Y or N) ___

- 20) a. Limits of Liability (each claim / annual aggregate) _____
b. Deductible per claim _____
c. First Dollar Defense coverage option (additional premium): (Y or N) ___

- 21) Do you have a professional liability insurance policy in force currently? (Y or N) ___ Retroactive Date: ___/___/___
- 22) If answering yes, please forward a copy of your current declarations page and prior acts endorsement. If current coverage is in place, please complete the following for your firm with respect to Real Estate Professionals Errors and Omissions Liability Insurance for the year prior to the current year.

Policy Period Eff. Date	Insurance Company	Limit of Liability	Deductible	Annual Premium

- 23) During the past 6 years, has any Insurance Company declined, canceled or refused to renew the applicant, any predecessor firm or anyone indicated in Question 6? (Y or N) ___ If yes, please explain: _____

- Answer questions 24-26 only after inquiry of each member of your firm. If yes, please provide 6 years of carrier loss runs.
- 24) Have any claims (including violations of fair housing laws) been made against your firm, predecessor firm or anyone indicated in Question 5 or 6? (Y or N) ___
- 25) Are you aware of any act, error, omission or other circumstances, which might reasonably be expected to be the basis of claim or suit? Y N
- 26) Have all matters in Questions 24 and 25 above been reported to the applicant's former or current insurers? Y N
Note: Incidents or potential claims which might reasonably be expected to result in a claim being made should be reported to your present insurance company.

I / we hereby declare that the above statements and particulars are true and that I / we have not suppressed or misstated any material facts and I / we agree that this application shall be the basis of the contract with the company and that coverage, if written, will be provided on a claims-made basis. It is understood and agreed that completion of this application does not bind the company to issue or the applicant to purchase the insurance.

Name: _____ Title/Position: _____
Signature: _____ Date: _____
(Must be signed by a principal of the firm)

Please return by mail, fax or e-mail to:
RISKPRO INSURANCE AGENCY, LLC
P.O. Box 515512
Dallas, Texas 75251
Fax: (972)235-3556
lauren@riskpro.us