

## TITLE AGENTS, ABSTRACTORS, AND ESCROW AGENTS ERRORS AND OMISSIONS LIABILITY INSURANCE APPLICATION

*Please complete all questions to receive an accurate quote. Completion of application neither binds coverage nor guarantees a policy will be issued.*

1. Applicant / Company Name (include all company names, trading names or DBA's under which applicant operates): \_\_\_\_\_

Applicant is:  Individual  Partnership/Joint Venture  LLC  Corporation  Other: \_\_\_\_\_

2. Contact Person and Title: \_\_\_\_\_

3. Physical Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Please attach a listing of any additional physical address or branch locations.

4. Telephone Number: (\_\_\_\_) \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

5. Year established: \_\_\_\_\_

6. List all Officers and Owners and their titles:

Name	Title	Ownership Percentage	Owner/Officer active In daily business
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No
		%	<input type="checkbox"/> Yes <input type="checkbox"/> No

7. a. Total number of employees: \_\_\_\_\_

b. Please provide the total number of employees who have less than three (3) years of real estate or title industry related work experience. Title Agent \_\_\_\_\_ Escrow Agent \_\_\_\_\_ Abstractor/Searcher \_\_\_\_\_ Clerical/Support Staff \_\_\_\_\_

8. Are all professional employees with less than three (3) years experience supervised by senior staff / officer?  Yes  No

9. Does Applicant have bond coverage currently in force? (check all that apply)  Fidelity (Crime, Employee Dishonesty)  Surety (Performance Bond)

10. Does Applicant have errors and omissions liability insurance currently in force?  Yes  No

If yes, Insurer: \_\_\_\_\_ Policy Period: \_\_\_\_\_

Retroactive/Prior Acts Date: \_\_\_\_\_ Limits: \_\_\_\_\_ Deductible: \_\_\_\_\_

11. Please check the Applicant's desired Limit of Liability and Deductible (choose all that apply):

Limit of Liability:  \$250,000 / \$250,000  \$1,000,000 / \$1,000,000 Deductible:  \$2,500  \$10,000  
 \$500,000 / \$500,000  Other \$ \_\_\_\_\_  \$5,000  Other: \$ \_\_\_\_\_

12. a. Total Annual Revenue: Last 12 Months: \_\_\_\_\_ Next 12 Months: \_\_\_\_\_

Services Breakdown	% of Total Revenue	Avg. # of Monthly Transactions	# of Owners	# of Employees	% Performed by Subcontractor	% Performed by Title Underwriter
Title Agent	%				%	
Escrow Agent / Closer	%				%	%
Abstractor / Searcher	%				%	%
Witness Closer / Signing Agent	%				%	%
Other (describe):	%					

c. Are all independent subcontractors required to carry their own errors and omissions insurance?  Yes  No

d. If "No" in 12 "c", what percentage of independent subcontractors DO NOT carry their own errors and omissions liability insurance? \_\_\_\_\_% **AND** would you like to insure them on your policy?  Yes  No

- 13. Does 25% or more of Applicant's total revenues come from one client or source?  Yes  No  
If "Yes", please list the largest source and describe the nature of the business: \_\_\_\_\_
- 14. What percent of Applicant's total revenue is: residential \_\_\_\_\_%, commercial \_\_\_\_\_%, agricultural \_\_\_\_\_%, raw land (vacant lots)? \_\_\_\_\_% and/or Oil, Gas, or Minerals? \_\_\_\_\_% ?
- 15. During the last five (5) years, has the name or structure of the Applicant ever changed, or has there been an acquisition, consolidation, merger, dissolution, reconstruction or any other change?  Yes  No  
If "Yes", provide details: \_\_\_\_\_
- 16. Is the Applicant affiliated with any legal, real estate development, mortgage or construction company through common ownership, operation or control including any controlled business arrangements?  Yes  No
- 17. When performing title searches, does the Applicant:
  - a. Verify legal description?  Yes  No  
If "Yes", please state the source used to verify: \_\_\_\_\_
  - b. Document and verify all requirements are met prior to issuing policy?  Yes  No  N/A
  - c. Use an attorney to provide a title opinion prior to issuing title commitment?  Yes  No  N/A
- 18. List the Title Underwriters Applicant issues title policies for and the percentage of the Applicant's total revenue.

Title Underwriters	% of Applicant's Total Revenue
	%
	%
	%
	%
	%

COMPLETE QUESTION 19 ONLY IF APPLICANT FIRM PERFORMS THE CLOSING OR ESCROW SERVICE

- 19. When providing escrow/closing/settlement services, does the Applicant:
  - a. Use software for all escrow, closing or settlement activities?  Yes  No
  - b. Require written approval or funding number on all settlement or most current HUD-1 statements prior to closing?  Yes  No
  - c. Obtain a "gap" or "date shown" search on the chain of title and any liens on the property 24 hours prior to closing?  Yes  No
  - d. Perform a "post closing" title search and/or obtain filed documents to assure filing was made?  Yes  No
  - e. Document and obtain signatures from all parties on any change/deviation to Escrow or Purchase Contracts?  Yes  No
  - f. Follow lender instructions or, if not provided, have standard written procedures for closings and escrows?  Yes  No
  - g. Conduct all closings with title insurance, title commitment, title opinion in hand -OR- use a written disclaimer or hold harmless as to the condition of the title?  Yes  No
- 20.
  - a. Have you ever been convicted, found guilty, pleaded nolo contendere, or received probation without verdict as to any felony or misdemeanor, including any drug law violations or any criminal charges pending and unresolved in any state or jurisdiction other than a minor traffic violation?  YES  NO
  - b. Have you ever had a complaint filed against you by a customer with any state or federal government authority?  YES  NO
  - c. Have you ever had any professional license or permit investigated (even if dismissed), suspended, revoked, restricted or placed under probation?  YES  NO
  - d. Have you ever been denied any professional license or certification by a specialty board?  YES  NO
  - e. Have you ever had professional liability insurance policy declined, canceled or been non-renewed? (This question is not applicable to Missouri residents.)  YES  NO
  - f. Have any claims or suits ever been made or brought against you?  YES  NO
  - g. Have you become aware of any fact or circumstance which resulted in or which could reasonably be expected to result in a professional liability claim, incident or suit?  YES  NO

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Applicant's Authorized Signature (of Principal, Partner or President)	Title	Date
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