

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

**NOTICES:** This is an application for claims-made and reported insurance provided through the Insurer. Except as otherwise provided in the proposed policy, the policy shall only apply to claims first made against the Insureds during the policy period and reported in writing to the Insurer in accordance with the provisions of the policy.

**IT IS IMPORTANT THAT THE APPLICANT REPORT ANY CURRENTLY KNOWN CLAIMS OR CIRCUMSTANCES THAT COULD RESULT IN A CLAIM TO THE APPLICANT'S CURRENT INSURER OR PURCHASE AN EXTENDED REPORTING PERIOD FROM THE APPLICANT'S CURRENT INSURER TO COVER SUCH CLAIMS OR INCIDENTS. THE INSURER WILL NOT PROVIDE COVERAGE FOR CLAIMS ARISING FROM FACTS OR CIRCUMSTANCES WHICH ARE KNOWN BY AN INSURED PRIOR TO THE INCEPTION DATE OF THE PROPOSED POLICY AND WHICH COULD REASONABLY BE EXPECTED TO GIVE RISE TO A COVERED CLAIM UNDER THE PROPOSED POLICY. PLEASE READ THIS ENTIRE APPLICATION CAREFULLY BEFORE SIGNING.**

***\*\*Every question below must be answered. Respond "N/A" to any question that does not apply.\*\****

General Information	
1.	Applicant Name: _____
2.	Has the name or structure of the <b>Applicant</b> ever changed, or has there been an acquisition, consolidation, merger, dissolution or any other change? <input type="checkbox"/> Yes <input type="checkbox"/> No  If "Yes", provide details: _____
<b>IF YOU HAVE RETRO COVERAGE, ANY PAST NAME, DBA OR ENTITY MUST BE NAMED ON THE POLICY FOR COVERAGE.</b>	
3.	Applicant Contact Name and Title: _____
a.	Physical Address: _____ City: _____ State: _____ Zip: _____  <b>Please attached a listing of any additional Applicants and/or physical address of branch locations.</b>
b.	Mailing Address: _____ (if different)
c.	Telephone Number: _____
d.	Fax Number: _____
e.	E-Mail Address: _____
f.	Website: _____
4.	Years in Business: _____

Officers & Owners			
5. List Officers/Owners and complete table below. Add additional page if more space is needed.			
Name	Title	Ownership Percentage	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

Current / Prior Insurance	
6.	Does <b>Applicant</b> have E&O liability insurance currently in force? <input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes", please complete the following:	
Current Carrier: _____	Expiration Date: _____
Current Limits: \$ _____ / \$ _____	Expiring Premium: \$ _____
Deductible: \$ _____	Retro or Prior Acts Date: _____
<b>Have you attached your current Declarations Page?</b> <input type="checkbox"/> Yes	

Requested Limits & Deductible			
Limit of Liability:	<input type="checkbox"/> 250,000 / 250,000	<input type="checkbox"/> 1,000,000 / 1,000,000	Deductible: <input type="checkbox"/> 1,000 <input type="checkbox"/> 5,000
	<input type="checkbox"/> 500,000 / 500,000	<input type="checkbox"/> 1,000,000 / 2,000,000	<input type="checkbox"/> 2,500 <input type="checkbox"/> 10,000
	<input type="checkbox"/> 500,000 / 1,000,000	<input type="checkbox"/> Other: _____	

Revenues							
7. a. 12-Month Gross Revenues:		Actual Past 12-Months		Projected Next 12-Months			
		\$		\$			
b. What % of Revenue is:		Residential / Farm / Vacant Lots	Commercial	Oil & Gas			
		%	%	%			
WHAT SERVICES?		HOW MUCH?		WHO PERFORMS SERVICES?			
				In-House		Outside Labor	
8. Revenue Breakdown, Employees & Transactions		% 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):		%					

Experience	
9. Do all active Owners, Officers or Key Employees performing Professional Services, noted in Question 8 above, have MORE than 3 years' experience?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Subcontractors	
10. If subcontractors are shown in Question 8, are they required to carry their own E&O liability insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
a. If "Yes", it is recommended <b>Applicant</b> keep track of expiring subcontractor E&O to assure current coverage is maintained.	
<b>If 10.a. is "Yes", the Applicant warrants and/or certifies that it will continue to require subcontractors to obtain and maintain E&amp;O insurance during the life of this policy.</b> <input type="checkbox"/> Yes	
b. If "No", what percent of your independent contractors carry E&O liability insurance? _____ %	
<b>Attach a current Declarations Page or Certificate of Insurance for each subcontractor. Number attached: _____</b>	

Business Arrangements	
11. a. Does 20% or more of <b>Applicant's</b> total revenues come from one client? <input type="checkbox"/> Yes <input type="checkbox"/> No	b. If "Yes", how much revenue? <input type="checkbox"/> 20% - 49% <input type="checkbox"/> 50% or More
c. If "Yes", is this large client a real estate agency/agent, developer or construction company? <input type="checkbox"/> Yes <input type="checkbox"/> No	
12. Is the <b>Applicant</b> affiliated with any real estate development or construction company through common ownership, operation or control including any controlled business arrangements? <input type="checkbox"/> Yes <input type="checkbox"/> No	

Title Agent		
<input type="checkbox"/> N/A – No Title Agent Revenue or Services (skip to next section)		
13. List the top two Title Underwriters <b>Applicant</b> issues title policies for and the percentage of the <b>Applicant's</b> title agent revenues.		
Title Underwriter	% of Title Agent Revenue	# of Yrs with Underwriter
14. During the last 10 years, other than lack of premium production, has <b>Applicant's</b> contract with any Title Underwriter been cancelled, non-renewed or terminated? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Escrow Agent / Closer	
<input type="checkbox"/> N/A – No Escrow Agent / Closer Revenue or Services (skip to next section)	
15. Does the <b>Applicant</b> hold and disburse escrow funds for construction projects?	<input type="checkbox"/> Yes <input type="checkbox"/> No
a. If "Yes", is a signed escrow agreement ALWAYS used to stipulate how and when construction funds will be paid from the escrow account?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b. If "Yes", when construction escrow funds are paid, are the appropriate signed lien waivers or releases ALWAYS obtained from the construction contractor and their sub-contractors prior to funding?	<input type="checkbox"/> Yes <input type="checkbox"/> No
16. Does <b>Applicant</b> obtain a "gap" or "date down" search on the chain of title for any liens on the subject property prior to recording applicable closing documents or disbursing closing funds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
17. Does <b>Applicant</b> perform a "post-closing" title search and/or obtain original filed documents to assure filing was made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
18. How often does <b>Applicant</b> use a written contract or service agreement?	<input type="checkbox"/> Less than 50% <input type="checkbox"/> 75% - 99% <input type="checkbox"/> 50% - 74% <input type="checkbox"/> 100%
19. What percentage of <b>Applicant's</b> contracts are reviewed by legal counsel?	<input type="checkbox"/> N/A <input type="checkbox"/> Never (0%) <input type="checkbox"/> 50% - 74% <input type="checkbox"/> 1% - 49% <input type="checkbox"/> 75% - 100%

Claims History	
<b>IF "YES" TO ANY OF THE FOUR FOLLOWING QUESTIONS, PLEASE COMPLETE THE CLAIMS ADDENDUM INCLUDED WITH THIS APPLICATION. ATTACH ADDITIONAL SHEETS AS NECESSARY.</b>	
20. Has <b>Applicant</b> or any prospective Insured been involved in any criminal action or criminal litigation in the past five (5) years? If "Yes", please provide a written narrative for each circumstance.	<input type="checkbox"/> Yes <input type="checkbox"/> No
21. During the past five (5) years, has <b>Applicant</b> or any prospective Insured been involved in or have knowledge of any inquiry, investigation, complaint or notice from any State or Federal Authority regarding the activities, procedures or practices of the <b>Applicant</b> or any proposed Insured? If "Yes", please provide a written narrative for each circumstance.	<input type="checkbox"/> Yes <input type="checkbox"/> No
22. During the past five (5) years, has any professional liability claim or suit ever been made against any <b>Applicant</b> or prospective Insured? If "Yes", you must complete the attached claims addendum for each claim or suit.	<input type="checkbox"/> Yes <input type="checkbox"/> No
23. Does the <b>Applicant</b> or any prospective Insured know of any circumstances, acts, errors or omissions that could result in a professional liability claim against the Applicant? If "Yes", you must complete the attached claims addendum for each circumstance.	<input type="checkbox"/> Yes <input type="checkbox"/> No

**FOR NEW BUSINESS, IT IS AGREED THAT IF ANY OF THE RESPONSES TO QUESTIONS 20 THRU 23 ARE "YES", ANY CLAIM OR CIRCUMSTANCE THAT COULD RESULT IN A CLAIM WILL BE EXCLUDED FROM THE PROPOSED COVERAGE.**

Initials \_\_\_\_\_

By signing this application, the applicant agrees that after inquiry of all prospective insureds, no person proposed for coverage is aware of any fact or circumstance which reasonably might give rise to a future claim that would fall within the scope of the proposed coverage.

### NOTICE TO APPLICANT - PLEASE READ CAREFULLY

Receipt and review of this application does not bind the Insurer to provide this insurance.

It is agreed by the **Applicant** and the Insurer that the particulars and statements made in this application, together with all attachments to this application and any other materials submitted to the Insurer (all of which attachments and materials shall be deemed attached to the policy as if physically attached thereto) shall be the representations of the **Applicant** and the prospective Insureds. It is further agreed by the **Applicant** and the prospective Insureds that this policy, if issued, is issued in reliance upon the truth of such representations that are incorporated into and made part of this policy. After inquiry of all prospective Insureds, the undersigned authorized officer of the **Applicant** represents that the statements set forth in this application and its attachments and other materials submitted to us are true and correct. Signing of the application does not bind the **Applicant** or the Insurer.

The undersigned further declares that any event taking place between the date this application was signed and the effective date of the insurance applied for which may render inaccurate, untrue or incomplete any information in the application, will immediately be reported in writing to us and we may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance.

#### General Fraud Statement

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 act, which is a crime and may subject such person to criminal and civil penalties.

\_\_\_\_\_   
Date

\_\_\_\_\_   
Signature of Authorized Representative

\_\_\_\_\_   
Title



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Initials \_\_\_\_\_