

**GREAT AMERICAN INSURANCE COMPANY**  
**Real Estate Professional Liability Insurance**  
***EXPRESS Application - New York***



To be eligible for this application you must be able to answer "True" to statements 1-7 below.  
 Please contact our office if you are not eligible for this program or need coverage for services not offered under the Express program.

**PLEASE READ THE POLICY CAREFULLY. THE INSURANCE COVERAGE FOR WHICH YOU ARE APPLYING IS WRITTEN ON A CLAIMS-MADE POLICY FORM. THE POLICY PROVIDES NO COVERAGE FOR CLAIMS ARISING OUT OF ACTS OR OMISSIONS IN THE PERFORMANCE OF REAL ESTATE PROFESSIONAL SERVICES WHICH TOOK PLACE PRIOR TO THE RETROACTIVE DATE. THE RETROACTIVE DATE MAY NOT BE CHANGED DURING THE TERM OF THE CLAIMS MADE RELATIONSHIP AND ANY EXTENDED REPORTING PERIOD.**

**COVERAGE UNDER THE POLICY CEASES UPON TERMINATION OF THE POLICY, EXCEPT FOR AUTOMATIC EXTENDED REPORTING COVERAGE, UNLESS THE INSURED PURCHASES OPTIONAL EXTENDED REPORTING COVERAGE. THE POLICY PROVIDES FOR AUTOMATIC EXTENDED REPORTING PERIOD COVERAGE OF 60 DAYS, OPTIONAL EXTENDED REPORTING PERIOD COVERAGE OF 1, 2 OR 3 YEARS AND OTHER EXTENDED REPORTING PERIODS MAY BE AVAILABLE FOR AN UNLIMITED DURATION OF TIME AFTER THE TERMINATION OF THE POLICY. IF THERE IS NO UNLIMITED EXTENDED REPORTING PERIOD, POTENTIAL COVERAGE GAPS MAY ARISE AT THE EXPIRATION OF ANY APPLICABLE EXTENDED REPORTING PERIOD.**

**DURING THE FIRST SEVERAL YEARS OF THE CLAIMS MADE RELATIONSHIP, CLAIMS-MADE RATES ARE COMPARATIVELY LOWER THAN OCCURRENCE RATES, AND THE INSURED CAN EXPECT SUBSTANTIAL ANNUAL PREMIUM INCREASES, INDEPENDENT OF THE OVERALL RATE LEVEL INCREASES, UNTIL THE CLAIMS-MADE RELATIONSHIP REACHES MATURITY.**

**THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES MAY BE REDUCED BY UP TO 50% BY CLAIM EXPENSES FOR POLICIES WITH A LIMIT OF LIABILITY – EACH CLAIM OF \$500,000 OR GREATER. FURTHER NOTE THAT THIS POLICY PROVIDES THAT CLAIM EXPENSES MAY BE APPLIED AGAINST THE DEDUCTIBLE BY UP TO 50% OF THE DEDUCTIBLE AMOUNT FOR POLICIES WITH A LIMIT OF LIABILITY – EACH CLAIM OF \$500,000 OR GREATER.**

Applicant Name: _____		Firm Name: _____	
Street Address: _____			
City: _____	County: _____	State: _____	Zip Code: _____
Mailing Address (if different): _____			
E-Mail Address: _____		Contact: _____	
<input type="checkbox"/> <i>In lieu of mailing my policy, you may email my policy to the above address. I agree to receive an electronic copy of my application with my policy.</i>			
Date Established under Current Ownership: ____/____/____		Phone#: _____	Fax#: _____
<i>NEW ACCOUNT:</i> Desired Effective Date ____/____/____		Retroactive Date ____/____/____	<i>RENEWAL:</i> Expiring Policy # _____

***If you have a policy in force, you will need prior acts coverage. Attach a Copy of your current Declarations page showing the prior acts date. If you have coverage for any predecessor firm(s) on your current policy please provide a copy of the endorsement showing coverage for the firm.***

Status of Insured:     Independent Contractor     Sole Proprietor     Partnership/LLP     Corporation/LLC

Number of professionals earning \$20,000/year or more: \_\_\_\_\_      Number of professionals earning less than \$20,000/year: \_\_\_\_\_

Annual # of Transaction Sides: \_\_\_\_\_ (on closed real estate sales)      Total Gross Revenue for prior 12 months: \$ \_\_\_\_\_

To be eligible for the premium options shown below, the responses to statements 1 through 8 must all be "True".

1. No owner, agent or member of the applicant company has had their license revoked, been investigated or been subject to any disciplinary action by any licensing board, real estate association or other regulatory body within the last 5 years.	<input type="checkbox"/> True	<b>False</b>
2. No owner, agent or member of the applicant company has been cancelled, refused insurance or declined by an insurance carrier during the last 5 years (except due to loss of market or non payment of premium).	<input type="checkbox"/> True	<b>False</b>
3. No owner, agent or member of the company is involved in appraisal services, commercial real estate sales, mortgage brokering, property management, development or construction.	<input type="checkbox"/> True	<b>False</b>
4. No single client represents more than 50% of the applicant's gross revenue and no owner or agent of the company has an exclusive listing agreement with a builder/developer.	<input type="checkbox"/> True	<b>False</b>
5. The applicant's combined total gross revenues did not exceed \$500,000.00 for the last three (3) year period (gross revenues are defined as all fees and commissions before expenses payable to employees and independent contractors).	<input type="checkbox"/> True	<b>False</b>
6. The applicant and anyone to whom this insurance will apply is not aware of any professional liability claim or any acts, errors, omission or personal injuries which might reasonably be expected to be the basis of a claim made against them within the past 5 years.	<input type="checkbox"/> True	<b>False</b>
7. No owner, agent or member of the applicant has provided services related to pre-foreclosed or bank owned properties that included involvement in any eviction procedures, delivering or negotiating cash for keys offers or property rehabilitation.	<input type="checkbox"/> True	<b>False</b>
8. All services provided and 100% of gross revenues were derived from residential real estate (1 to 4 family dwelling) transactions for the current year and for the last three (3) year period.	<input type="checkbox"/> True	<b>False</b>

**SELECT AND CIRCLE YOUR DESIRED PREMIUM OPTION  
AND REMIT WITH YOUR APPLICATION**

**Claim Expenses are outside the Limits of Liability and the deductible applies to Damages only**

**Territory 1 applies to Applicants/Insureds in the following counties:**

Bronx, Kings (Brooklyn), New York (Manhattan), Queens, Richmond (Staten Island), Nassau, Suffolk and Westchester

Deductible (Damages Only)	\$500,000/\$500,000	\$500,000/\$1,000,000	\$1,000,000/\$1,000,000	\$1,000,000/\$2,000,000
\$1,000.00	\$803	\$846	\$887	\$949
\$2,500.00	\$731	\$769	\$806	\$862
\$5,000.00	\$695	\$731	\$767	\$820

**Territory 2 applies to Applicants/Insureds in all other counties not listed above:**

Deductible (Damages Only)	\$500,000/\$500,000	\$500,000/\$1,000,000	\$1,000,000/\$1,000,000	\$1,000,000/\$2,000,000
\$1,000.00	\$643	\$677	\$710	\$759
\$2,500.00	\$585	\$615	\$645	\$690
\$5,000.00	\$555	\$585	\$613	\$655

**DISCLAIMER**

**COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. THE APPLICANT AND FIRM ACCEPTS NOTICE THAT ANY POLICY ISSUED WILL APPLY ON A "CLAIMS-MADE" BASIS. THE APPLICANT AND FIRM ACCEPTS NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS APPLICATION THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE. THE APPLICATION MUST BE SIGNED BY AN ACTIVE OWNER, PARTNER, PRINCIPAL, OFFICER, OR MEMBER OF THE APPLICANT.**

**The undersigned is authorized by, and acting on behalf of, the Applicant and represents that all statements and particulars herein are true, complete and accurate and that there has been no suppression or misstatements of fact and agrees that this application shall be the basis of, and becomes part of, the Applicant's professional liability coverage.**

**NEW YORK FRAUD WARNING:** 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 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.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

*To bind coverage please send the completed application and check  
(including all taxes/surcharges, if applicable) to your agent listed below:*

**The Herbert H. Landy Insurance Agency Inc.**  
100 River Ridge Drive | Suite 301 | Norwood, MA 02062  
Tel: (800) 336-5422 | Fax: (800) 344-5422  
[www.landy.com](http://www.landy.com)

