

## Title Agents Professional Liability Application

1. Name of Applicant \_\_\_\_\_  
 Address \_\_\_\_\_  
 \_\_\_\_\_  
 Phone Number \_\_\_\_\_  
 Fax Number \_\_\_\_\_  
 E-mail Address \_\_\_\_\_

2. Are there other office locations? Yes    No  
 If yes, please list (include county): \_\_\_\_\_  
 \_\_\_\_\_

3. Applicant is:            Sole Proprietor            Partnership            Corporation

4. Date established: \_\_\_\_\_

5. Have you changed the name of the firm, purchased, acquired, been acquired by, merged with, or consolidated with any other firm or business in the last 5 years? Yes    No  
 If yes, explain in detail: \_\_\_\_\_  
 \_\_\_\_\_

6. Does any person or entity with any equity or ownership interest in the title agency also own, control, manage or operate any construction business, real estate, investment or development company, financial institution, or title insurance carrier? Yes    No  
 If yes, explain in detail: \_\_\_\_\_  
 \_\_\_\_\_

7. Are any of the principals or key employees actively involved in any business or profession other than title agent, escrow agent, abstractor, ect. or any other type of business or profession conducted? Yes    No  
 If yes, explain in detail: \_\_\_\_\_  
 \_\_\_\_\_

8. Have you ever performed any title services on properties located outside the United States? Yes    No  
 If yes, explain in detail: \_\_\_\_\_  
 \_\_\_\_\_

9. Current staff (including owner). Please list names of staff, other than clerical, and assign activity codes and years of experience.

<b>Activity Codes</b>	Owner/Partner/Officer	O
	Title Agent	T
	Abstractor/Searcher	A
	Escrow Agent	E
	Closing Agent	C

## Title Agents Professional Liability Application

Name	Activity Code	Years of Experience

10. Carriers represented- list all title insurers with whom business is or has been placed in the last 5 years. All information must be complete. INCLUDE ANY BAR-RELATED TITLE INSURER OR FUND.

Name of Company	Date First Represented	Current Annual Premium Volume	Underwriting Authority?

11. Do your two largest client make up more than 50% of your business? Yes    No  
 If yes, what percentage of your gross annual revenues come from each of these clients and in what business or industry are these clients engaged?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

12. **Title Activities**

<b>Gross Revenue</b>	<b>Last 12 Months</b>
a. Escrow Services	\$ _____
b. Title Agent Commissions/Abstracting/Search Fees	\$ _____
c. Other: _____	\$ _____
<b>Total Gross Revenue</b>	<b>\$ _____</b>

13. During the past two years, have you handled disbursement of funds as construction progressed, or have you handled any periodic disbursement type escrows? Yes    No

If yes, provide explanation including percentage of gross revenue emanating form these clients:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Title Agents Professional Liability Application

**14. Real Property Categories**

What is the approximate breakdown of your total gross revenue for the last 12 months for the following categories or real estate?

- A) Residential \_\_\_\_\_%
- B) Commercial/Industrial \_\_\_\_\_%
- C) Agricultural \_\_\_\_\_%
- D) Oil/Gas \_\_\_\_\_%
- E) Precious Metals/Minerals \_\_\_\_\_%  
(i.e. coal, gravel, ect.)
- F) Other \_\_\_\_\_%  
\_\_\_\_\_

15. Has any person at the firm ever had any professional or business license of any kind suspended or revoked? Yes No

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

16. Have any claims or suits been made during the past five years against the applicant, its predecessor firm or any of the officers or employees of the firm? Yes No  
If yes, please complete the claims supplement.

17. Is the applicant, its predecessor firms or any officer or employee of the firm aware of any circumstance, act, error, or omission which may result in a claim again them? Yes No

If yes, please attach a statement with specific details.

18. a) Prior Coverage- list all title agents professional liability insurance carried during the past five years. If none state, "none".

Insurance Company	Limit of Liability	Deductible	Premium	Policy

- b) Have you been continuously insured for ten or more year? Yes No  
If no, please indicate the date on which you first purchased continuous Errors & Omissions Coverage: \_\_\_\_\_

## Title Agents Professional Liability Application

19. Has any application for title agents errors and omissions insurance on behalf of the applicant or any predecessor firm been declined, or has any policy been cancelled or nonrenewed? Yes    No

20. **Coverage Desired**

- a)     **Limit** Aggregate for the Policy Period
- \$250,000
- \$500,000
- \$1,000,000
- \$1,000,000/ \$2,000,000
- 
- b)     **Deductible** Which will apply to each and every claim during the Policy Period?
- \$2,500
- \$5,000
- \$10,000
- Other \_\_\_\_\_

**Would you like a quotation so that your deductible does not apply to defense costs (First Dollar Defense)?** **Yes    No**

**NOTICE TO ARKANSAS APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit, or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE TO COLORADO APPLICANTS:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. 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.

**NOTICE TO DISTRICT OF COLUMBIA APPLICANTS:** Warning: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was reported by the applicant.

**NOTICE TO FLORIDA APPLICANTS:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**NOTICE TO KENTUCKY APPLICANTS:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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.

---

## Title Agents Professional Liability Application

---

**NOTICE TO MAINE APPLICANTS:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**NOTICE TO NEW MEXICO APPLICANTS:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NOTICE TO NEW JERSEY APPLICANTS:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NOTICE TO NEW YORK APPLICANTS:** Any person who, knowingly and with intent to defraud any insurance company or other person, files an application for insurance containing any materially false information, or conceals for the purpose of misleading and 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 (\$5,000.00) and the stated value for each such violation.

**NOTICE TO OHIO APPLICANTS:** Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

**NOTICE TO OKLAHOMA APPLICANTS:** WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

**NOTICE TO PENNSYLVANIA APPLICANTS:** 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 the person to criminal and civil penalties.

**NOTICE TO TENNESSEE APPLICANTS:** 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.

The undersigned represents that the statements set forth herein are true and accurate and that there has been no attempt at suppression or misstatement of any material facts known or that should be known, and agrees that this application shall become the basis of any coverage and part of any policy that may be issued by the Company. The execution of this application does not bind the undersigned to purchase any coverage offered, nor does the review and/or receipt of this application bind the Company to issue a policy or offer coverage.

Date \_\_\_\_\_

(Must be signed and dated within 30 days prior to inception)

Signed: \_\_\_\_\_

(President, Vice President, Owner or Partner only)

**Required Submission Materials-** In addition to this completed application, the following items are required:

1. **Letterhead-** Copy of your agency business stationary must be included.
2. **Resumes-** For agencies in operation for less than two years, resumes on principals and key agency personnel are required.