**If a policy is issued, it will be on a claims made basis.**

**NOTICE: THE POLICY PROVIDES THAT THE LIMITS OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY DEFENCE EXPENSES, AND THAT DEFENCE EXPENSES SHALL BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT.**

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| **Real Estate Professional Liability Insurance** | | | | | | | | | |
| A. Please answer all questions in this application. Unanswered questions may result in denial of or delay in receiving a quote.  B. This application for insurance must be signed by an authorized agent of the Applicant on behalf of the Applicant and all of its partners, owners, shareholders, officers, and employees.  C. If property management fees constitute greater than 35% of the Applicant’s gross revenue, a Supplemental Application for property management must be completed.  D. If a Policy is issued, it will only provide be applicable to the Errors & Omissions Insurance coverage found in the Underlying Insurance scheduled to the Policy. Extensions of coverage, such as Commission Protection Insurance or Consumer Deposit Insurance are NOT INCLUDED for coverage in the Excess Policy herein applied for. | | | | | | | | | |
| **GENERAL INFORMATION** | | | | | | | | | |
| 1. | Name of Applicant: | | |  | | | | | |
| Address: | | |  | | | | | |
|  | | Email Address: | |  | | | | Telephone: | |
| Website(s): | |  | | | | | |
| 2. | (a) Specify if: | | | Individual | | Partnership | | Corporation | |
| Other: (explain) | |  | | | |
| (b) Year Established: | | |  | | | | | |
| 3. | Excess Limits of Liability Requested: | | | $ | | | | | |
| Excess of the Mandatory Limit required by the Applicant’s Realty License | | | | | | | | | |
| 4. | State the provinces in which the Applicant is licensed / registered to trade in real estate. | | | | | | | | |
|  | | | | | | | | |
| **BUSINESS INFORMATION** | | | | | | | | | |
| 5. | Staff: | | | | | | | | |
| **Description** | | **Active Full-time** | | **Active Part-time** | | **Only involved in Management** | | **Total** |
| Principals and Owners | |  | |  | |  | |  |
| Employed sales associate or brokers on salary or commission | |  | |  | |  | |  |
| Property managers | |  | |  | |  | |  |
| Clerical (do not include any licensed staff) | |  | |  | |  | |  |
| Other staff not listed above (describe) | |  | |  | |  | |  |

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| **REVENUE INFORMATION** | | | | | | | | | | |
| 6. | Gross Revenues from Real Estate activities: (Gross Revenue includes all fees and commissions before expenses) | | | | | | | | | |
| **Description**  **(All jurisdictions in Canada where the Applicant employs licensed realtors)** | | **Actual Gross Revenue for Last Fiscal Year** | | **Estimated Gross Revenue for Current Fiscal Year** | | **Budgeted Gross Revenue for Next Fiscal Year** | | **Number of Units Sold or Managed** | |
| Residential Real Estate Commission | | $ | | $ | | $ | |  | |
| Commercial Real Estate Commission | | $ | | $ | | $ | |  | |
| Property Management Fees — Residential | | $ | | $ | | $ | |  | |
| Property Management Fees — Commercial | | $ | | $ | | $ | |  | |
| Real Estate Leasing Fees (Property not managed by Applicant) | | $ | | $ | | $ | |  | |
| Mortgage Value Appraisal Fees | | $ | | $ | | $ | |  | |
| Other (describe) | | $ | | $ | | $ | |  | |
| **Total Gross Revenue** | | $ | | $ | | $ | |  | |
| **INSURANCE INFORMATION** | | | | | | | | | | |
| 7. | Has any policy of or application for similar insurance on the Applicant’s behalf or any of its partners, executive officers, directors, brokers or salesmen (whether employees or independent contractors), employees of or on behalf of any predecessors in business ever been declined, cancelled, or renewal refused? | | | | | | | Yes | | No |
| If “Yes”, please attach a separate sheet detailing the following particulars of each cancellation or renewal refusal (Date, Reason for Cancellation or Non-Renewal) | | | | | | | | | |
| 8. | Has the Applicant or any director, officer, employee or partner of the Applicant ever been the subject of disciplinary action as a result of professional activities? | | | | | | | Yes | | No |
| If “Yes”, please attach a separate sheet detailing the following particulars of each disciplinary action (Date, Fact Pattern, Final Decision and Sanction Imposed, if any) | | | | | | | | | |
| 9. | Please complete the following regarding the firm’s excess professional liability insurance for the past two years (coverage the Applicant has purchased in excess of any mandatory insurance): | | | | | | | | | |
| **Name of Insurer** | | | **Limits of Liability** | | **Policy Term** | | **Premium** | | |
|  | | |  | |  | |  | | |
|  | | |  | |  | |  | | |
| 10. | Have any professional liability (E&O) claims been made during the past five years against the Applicant or any of its past or present partners, executive officers, directors, brokers or salesmen (whether employees of independent contractors), employees or any predecessors in business? | | | | | | | Yes | | No |
| If “Yes”, please attach a separate sheet detailing the following particulars of each Claim (Date, Name of Claimant, Fact Pattern, Claim Status, Damages Paid, Defence Expenses Paid) | | | | | | | | | |
| **It is agreed that claims made or known prior to the inception of the original policy period are excluded from this proposed coverage.** | | | | | | | | | | |
| 11. | | Does any prospective Insured have knowledge or information of any circumstances or any allegations or contentions of any incident which may result in any claim being made against the firm or any of its past or present partners, executive officers, directors, brokers or salesmen (whether employees or independent contractors), employees, or any predecessors in business? | | | | | | Yes | | No |
| If “Yes”, please attach a separate sheet detailing the following particulars of each circumstance (Date First Known, Name of Potential Claimant, Fact Pattern, Date Reported to Insurers) | | | | | | | | |
| **It is agreed that, if such knowledge or information exists, any claim arising there from is excluded from this proposed coverage.** | | | | | | | | | | |
| **Note: This policy does not cover any securitization, syndication, general partnership or similar real estate investment trust activities or any property development, construction activities.** | | | | | | | | | | |

**For the purposes of this application, the undersigned authorized agent of all person(s) and entity(ies) proposed for this insurance declares that, to the best of his/her knowledge and belief, after reasonable inquiry, the statements in this application, and in any attachments, are true and complete. The company is authorized to make any inquiry in connection with this application. Accepting this application does not bind the company to issue a policy.**

**The information contained in and submitted with this application is on file with the company and is considered physically attached to this application. This application and such information will become part of, and be considered physically attached to, any policy issued as a result of this application. If, as a result of this application, a policy is issued, the company will have relied upon this application and on such attachments.**

**If the statements in this application or in any attachment change materially before the effective date of any proposed policy, the Applicant must notify the company, and the company may modify or withdraw any quotation.**

**The undersigned declares that the person(s) and entity(ies) proposed for this insurance understand that:**

**A. the policy for which application is made will apply only to claims first made or deemed made during the period in which the policy is in effect; and**

**B. the limits of liability contained in the policy will be reduced, and may be completely exhausted, by the payment of defence expenses and, in such event, the company will not be responsible for the continued defence of any claim or be liable for the defence expenses or for the amount of any judgment or settlement to the extent that any of the foregoing exceed any applicable limit of liability; and**

**C. defence expenses will be applied against any applicable deductible.**

**Note: This application is signed by the undersigned authorized agent of the Applicant on behalf of the Applicant and all of its partners, owners, shareholders, officers, and employees.**

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| APPLICANT”S SIGNATURE | | |
| SIGNED BY *(Principal, Partner, or Shareholder’s Name)* | TITLE | DATE |