

## Real Estate Professionals Errors & Omissions Insurance

Thank you for your interest in Real Estate Professional's Errors & Omissions Insurance.

For consideration of a quote, please return the completed application to our office using any of the methods listed below. If you are currently insured, please include a copy of your current policy declarations page with your completed application.

E-mail: [realproeando@marshpm.com](mailto:realproeando@marshpm.com)

Fax: 515-365-3043

Address: Marsh U.S. Consumer  
PO Box 8146  
Des Moines, IA 50398

We appreciate the opportunity to assist you with this important coverage and look forward to building our relationship. If you have any questions regarding the application or during the application process, please feel free to contact our office at 1-866-795-9613.



Marsh U.S. Consumer,  
a service of Seabury & Smith, Inc.  
P.O. Box 8146  
Des Moines, IA 50306-8146

Phone: 866-795-9613  
Fax: 515-365-3043

Arkansas Insurance License # 245544

California Insurance License # 0633005  
d/b/a in CA Seabury & Smith Insurance Program Management

**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE APPLICATION**



**New York – Territory 1**  
**APPLICATION FOR THE FOLLOWING COUNTIES ONLY: NY**  
**(Manhattan), Bronx, Kings (Brooklyn), Queens, Richmond (Staten**  
**Island), Nassau, Suffolk, Westchester, Rockland and Putnam**

**MARSH**  
 a service of Seabury & Smith, Inc.  
 P.O. Box 8146  
 Des Moines, IA 50306-8146  
 866-795-9613

**THIS IS A CLAIMS-MADE POLICY.**  
**THE LIMITS OF LIABILITY OF THIS POLICY CAN BE REDUCED, AND MAY BE**  
**COMPLETELY EXHAUSTED, BY CLAIMS EXPENSES CLAIMS EXPENSES.**  
 Please read the issued policy and all endorsements and attachments carefully.  
 THE COMPANY SHALL HAVE NO OBLIGATION TO PAY ANY **CLAIMS EXPENSES** OR  
**DAMAGES** IF THE LIMITS OF LIABILITY OF THIS POLICY HAVE BEEN EXHAUSTED BY  
 PAYMENTS OF **CLAIMS EXPENSES** OR **DAMAGES**. THE DEDUCTIBLE IS APPLICABLE  
 EITHER TO **DAMAGES** ONLY OR TO BOTH **DAMAGES** AND **CLAIMS EXPENSES** AS  
 SHOWN ON THE DECLARATIONS PAGE OF THIS POLICY.

This application is for an individual deriving 100% of revenue from performing real estate appraisals.  
 If you are involved in other areas of real estate please contact the agent shown above.

Applicant \_\_\_\_\_ Address \_\_\_\_\_  
 (First Name, Middle Initial, Last Name)  
 City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_ Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

**NOTE: Coverage afforded shall apply to appraisals performed by the applicant appraiser only. Coverage does not apply to the supervision or approval of appraisals performed by others.**

E-Mail Address: \_\_\_\_\_

In lieu of mailing my policy, you may E-mail my policy to the above address. I agree to accept an electronic copy of my application with the policy.

Desired Effective Date: \_\_\_\_\_ Policy Number (if renewal): \_\_\_\_\_

Name of appraisal firm in which you are affiliated: \_\_\_\_\_

**PROGRAM ELIGIBILITY**

<b>To be eligible for this program, the responses to questions 1- 4 below must <u>all</u> be "TRUE".</b>	
1. The applicant holds a valid state license or certification in each state in which he/she provides appraisal services. If you are a Trainee, you have passed the initial exam (if required) or any other state requirements.	<input type="checkbox"/> True <input type="checkbox"/> False
2. The applicant does not appraise any real estate in which he/she has an ownership interest.	<input type="checkbox"/> True <input type="checkbox"/> False
3. The applicant has not been investigated or disciplined by any state licensing, administrative or regulatory board as a result of appraisal activities within the past 5 years.	<input type="checkbox"/> True <input type="checkbox"/> False
4. There have been no claims made or reported nor am I aware of any circumstances which could result in a claim made against the applicant within the past 5 years.	<input type="checkbox"/> True <input type="checkbox"/> False

## PRIOR ACTS DATE/RETROACTIVE DATE

5. The applicant currently has an active Appraisers Errors & Omissions Insurance Policy? (MUST CHECK ONE)	<input type="checkbox"/> True <input type="checkbox"/> False
6. If question 5 is "TRUE", what is the Prior Acts Date on your current policy (also known as the Retroactive Date)?  <i>INFORMATION ONLY. The Prior Acts Date (also known as the Retroactive Date) is typically found on the Declarations Page, which is the first page of the policy. If it is not included on the Declarations Page, it will be included in one of the endorsements attached to your policy. All Errors &amp; Omissions policies are assigned a Prior Acts Date, enter the date in question #6 (above) as it appears on your Declarations Page or endorsement. If the assigned Prior Acts Dates is "N/A" this typically means you have assigned Full Prior Acts Coverage, in which case Group 2 Premiums apply.</i>	<hr/> MM/DD/YYYY

## RESIDENTIAL VS COMMERCIAL PREMIUM

<b>To be eligible for the Residential Premiums shown below, the responses to questions 7-9 must <u>all</u> be "TRUE". All others use the Commercial Premium schedule shown below</b>	
7. In the last fiscal year, 80% or more of the applicant's revenues have been derived from residential appraisals.	<input type="checkbox"/> True <input type="checkbox"/> False
8. Within the last fiscal year, the applicant has not appraised any properties valued at greater than \$3,000,000.	<input type="checkbox"/> True <input type="checkbox"/> False
9. The applicant's total gross revenues did not exceed \$500,000 for the last three (3) year period.	<input type="checkbox"/> True <input type="checkbox"/> False

### GROUP 1 PREMIUMS

To be eligible for Group 1 Premiums, the applicant:

- Has an active Appraisers Errors and Omissions Insurance policy with a Prior Acts Date (also known as a Retroactive Date) in question 6 that is 8/1/2008 or more recent (a date between 8/1/2008 and today);  
or
- Does NOT have an active Appraisers E&O insurance policy (i.e., your response to question 5 is "FALSE").

Per Claim/ Annual Aggregate Limit	RESIDENTIAL	COMMERCIAL
<i>Select Desired Limit</i>	To be eligible for the residential premium your responses to questions 7-9 must all be "true".	
<b>\$500,000 / \$1,000,000</b>	<b>\$661</b>	<b>\$779</b>
<b>\$1,000,000 / \$1,000,000</b>	<b>\$707</b>	<b>\$831</b>
<b>\$1,000,000 / \$2,000,000</b>	<b>\$750</b>	<b>\$882</b>

### GROUP 2 PREMIUMS

Group 2 Premiums apply to any applicant who does not qualify for Group 1, including if the Prior Acts Date (also known as a Retroactive Date) in question 6 is either:

- 7/31/2008 or older;  
or
- "None", "Not Applicable", "N/A", "Full" or "Unlimited".

Per Claim/ Annual Aggregate Limit	RESIDENTIAL	COMMERCIAL
<i>Select Desired Limit</i>	To be eligible for the residential premium your responses to questions 7-9 must all be "true".	
<b>\$500,000 / \$1,000,000</b>	<b>\$991</b>	<b>\$1,169</b>
<b>\$1,000,000 / \$1,000,000</b>	<b>\$1,060</b>	<b>\$1,246</b>
<b>\$1,000,000 / \$2,000,000</b>	<b>\$1,125</b>	<b>\$1,323</b>

Premium	Enter the premium YOU selected from above: \$ _____ Premium Due <i>A standard DEDUCTIBLE of \$0.00 per claim applies to each policy.</i>
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If you have an active and in-force Appraisers Errors & Omissions Insurance you need prior acts coverage. Attach a copy of your current policy's declaration page showing the prior acts date (also known as the retroactive date) when submitting this application. Notice: the premium will be corrected if such date contradicts a response to questions 5 or 6.



**APPLICATION**  
**Real Estate Appraisers Errors & Omissions Insurance**

**NOTICE**

THIS IS AN APPLICATION FOR CLAIMS-MADE INSURANCE. 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 ENDORSEMENT TO COVER SUCH CLAIMS OR INCIDENTS. GENERAL STAR WILL NOT PROVIDE COVERAGE FOR CLAIMS OR INCIDENTS WHICH THE APPLICANT IS AWARE OF PRIOR TO THE INCEPTION DATE OF ANY COVERAGE THAT IS OFFERED AND ACCEPTED.

THIS REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY PROVIDES COVERAGE ON A CLAIMS-MADE BASIS. THE COVERAGE PROVIDED BY THIS POLICY IS LIMITED TO ONLY THOSE **CLAIMS**, WHICH ARISE FROM **PROFESSIONAL SERVICES** RENDERED ON OR AFTER THE RETROACTIVE DATE AS STATED ON THE DECLARATIONS PAGE AND BEFORE THE END OF THE **POLICY PERIOD**, THAT ARE FIRST MADE AGAINST THE **NAMED INSURED** DURING THE POLICY PERIOD AND REPORTED IN WRITING TO THE COMPANY AS SOON AS PRACTICABLE DURING THE **POLICY PERIOD**, ANY RENEWAL THEREOF, OR ANY APPLICABLE EXTENDED REPORTING PERIOD. AFTERWARDS, COVERAGE CEASES.

THE LENGTH OF THE AUTOMATIC EXTENDED REPORTING PERIOD IS 60 DAYS, THE OPTIONAL EXTENDED REPORTING PERIOD CAN BE 12 MONTHS, 24 MONTHS OR 36 MONTHS AND OTHER EXTENDED REPORTING PERIODS MAY BE AVAILABLE FOR AN UNLIMITED DURATION OF TIME AFTER THE **TERMINATION OF COVERAGE**. IF THERE IS NO UNLIMITED EXTENDED REPORTING PERIOD, POTENTIAL COVERAGE GAPS MAY ARISE UPON EXPIRATION OF ANY APPLICABLE EXTENDED REPORTING PERIOD.

PLEASE REVIEW THE POLICY CAREFULLY. THIS POLICY CONTAINS IMPORTANT EXCLUSIONS AND CONDITIONS. ALL WORDS OR PHRASES (OTHER THAN CAPTIONS) THAT ARE PRINTED IN BOLD FACE ARE DEFINED IN THE POLICY. PLEASE DISCUSS ANY QUESTIONS CONCERNING THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

**NOTICE – State Insurance Guarantee Fund**

General Star National Insurance Company is an “admitted” or “licensed” insurer in all states except Connecticut (where General Star Indemnity Company is “admitted” or “licensed”), subject to the financial solvency Regulation and enforcement which applies to licensed companies. This insurance company participates in state insurance guarantee funds.

**IT IS AGREED THAT.** the statements in the **Application** are the **Named Insured's** agreements and representations, that they shall be deemed material, that this Policy is issued in reliance upon the truth of such representations that this Policy embodies all agreements existing between the **Named Insured** and the Company or any of its agents relating to this insurance, and they shall be considered as incorporated into and constitute a part of this Policy.

**Completion of the application or tendering of premium does not bind coverage.**

I understand that the final premium will be rounded to the next dollar. I declare that the information submitted herein is true to the best of my knowledge and becomes a part of my Application for Real Estate Appraisers Errors and Omissions Insurance.

**Warning -- New York Residents**

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of a 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 \$5,000, and the stated value of the claim for each such violation.

Signature \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
*Must be signed by the applicant*

# Real Estate Professionals Errors & Omissions Insurance Payment Method

*Please select your preferred payment method and return this form with the completed application.*

**Applicant Name:** \_\_\_\_\_

**Option 1: Pay by Check**

Make your check payable to Marsh U.S. Consumer for the total amount due (premium and any applicable state taxes and fees). Mail your payment and application to:

Marsh U.S. Consumer  
PO Box 8146  
Des Moines, IA 50306-8146

**Option 2: Pay by Credit Card**

I authorize Marsh U.S. Consumer (a service of Seabury & Smith) to charge the total amount due (premium and any applicable state taxes and fees) to my credit card. I understand that my card will be charged at the issuance of this policy.

Premium Amount Due: \_\_\_\_\_

MasterCard                       Visa

Credit Card Number: \_\_\_\_\_ Exp. Date: \_\_\_\_\_

Print Name Exactly as it Appears on Card: \_\_\_\_\_

X \_\_\_\_\_  
Signature

X \_\_\_\_\_  
Date



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Arkansas Insurance License # 245544

California Insurance License # 0633005  
d/b/a in CA Seabury & Smith Insurance Program Management

## **Marsh U.S. Consumer Insurance Compensation & Disclosure**

In this transaction, Marsh U.S. Consumer, a service of Seabury & Smith, Inc. is acting as the exclusive insurance agent and program manager for General Star National Insurance Company & General Star Indemnity Company for this type of coverage, and not as your insurance broker. As the agent for Insurer, Marsh will perform all of the functions necessary to underwrite, quote, and upon your acceptance, issue this insurance coverage for you or your entity.

In accordance with industry custom, we are compensated through commissions that are calculated as a percentage of the insurance premiums charged by insurers. We may also receive additional monetary and nonmonetary compensation from insurers, or from other insurance intermediaries, which may be contingent upon volume, profitability, or other factors. This compensation may include payment from insurers for marketing related expenses or investments in technology. Our compensation may vary depending on the type of insurance purchased and the insurer selected. We will provide you additional information about our compensation and information about alternative quotes, upon your request.

You may obtain this information by referring to <http://www.personal-plans.com/disclosure> and enter in the security code o4915412 or call us at 1-888-206-5088 for specific details.