Real Estate *Rapid* E&O Liability Application

<u>Available only in: MA, MD, MO, NC, OK, VT & WA</u>

Name of Applicant Firm:_____

Name of Owner/Broker:_____

Email address:_____

Address: _____

City: _____ State:_____ Zip: _____

Business Type: ☐ Corporation ☐ Professional Corporation ☐ Other: _____
☐ Partnership ☐ Sole Proprietorship

Year Firm Established:_____ Year Owner/Broker First Licensed:_____

To be eligible for the premium options on page two the responses to Questions 1 through 7 must be "NO"

1. Does the firm anticipate deriving more than $150,000 in gross commission income in the coming 12 months?
YES ☐ NO ☐

2. Does the firm provide services involving, real estate leasing or property management, commercial real estate sales or business brokerage, real estate appraisal, real estate construction development or mortgage brokerage?
YES ☐ NO ☐

3. Does the applicant firm employ more than five licensed real estate agents or independent contractors (including principals and partners)?
YES ☐ NO ☐

4. Does the applicant derive more than 25% of its total revenues from a single client or maintain an exclusive listing agreement with a builder or developer?
YES ☐ NO ☐

5. Have you or anyone to whom this insurance would apply had their licensed revoked, been investigated or been subject to any disciplinary action by any licensing board, real estate association or other regulatory body during the past five years?
YES ☐ NO ☐

6. Are you or anyone to whom this insurance would apply aware of any filed claims, acts, errors, omissions or other circumstances which might reasonably be expected to the be the basis of a claim or suit?
YES ☐ NO ☐

7. Have you or anyone to whom this insurance would apply been refused insurance, been canceled, non-renewed or declined during the past 5 years? (This restriction does not apply to cancellation for non-payment of premium)
YES ☐ NO ☐

If you answered "YES" to any of the above questions we require further information about your firm. Please <u>visit here</u> for a full application and further information about our program.

8. Does the applicant currently maintain real estate errors and omissions insurance? If so, please submit a copy of your Declaration page and all endorsements, so that we may provide prior acts coverage.
YES ☐ NO ☐

"Please note that the application must be signed by the owner/broker of the applicant firm"

Name of Applicant Owner/Broker:

_____

Signature: _____ Date: _____

Named Insured:	_____		Insurance Brokerage:	Professional Liability Consulting Services, Inc.

Named Insured: _____

Address: _____

Name of Broker/
Owner: _____

Phone Number: _____

Member ID: _____

Insurance Brokerage: Professional Liability Consulting Services, Inc.

Address: 45 Knollwood Road, Suite 202
Elmsford, New York 10523

Name of
Insurance Broker : Dennis M. Supraner

Phone Number: (914)592-6505

Broker Tax ID: _____

Real Estate *Rapid* E&O Liability Quote

This policy includes coverage for personal injury, lockbox liability, the sale of an agent's primary residence and/or secondary residence, environmental hazards coverage to policy limits, discrimination coverage for defense and damages, free subpoena and pre claims assistance, a deductible credit for the use of mediation and includes many other important features.

Please select a limit and deductible from the below table:

E&O Primary Coverage	Limit/Aggregate	Deductible	Premium	Select		Premium Due
Loss & Expense Deductible	250,000/250,000	1,000	$580	☐ Yes/No	☐	_____
Loss & Expense Deductible	250,000/250,000	2,500	$460	☐ Yes/No	☐	_____
Loss & Expense Deductible	500,000/500,000	1,000	$660	☐ Yes/No	☐	_____
Loss & Expense Deductible	500,000/500,000	2,500	$540	☐ Yes/No	☐	_____
Loss & Expense Deductible	1,000,000/1,000,000	1,000	$760	☐ Yes/No	☐	_____
Loss & Expense Deductible	1,000,000/1,000,000	2,500	$640	☐ Yes/No	☐	_____

Total Premium: $_____

Effective Date: _____

Total Due: $_____

Please fax or email the following items to bind coverage:

Email: NewBusiness@PLCSI.com / Fax: 914-592-6508

1) This fully completed, signed and dated Rapid E&O Liability Application. Note: Coverage cannot be backdated.

2) If applicable, the declarations page and prior acts endorsement of the firm's current policy. We will honor the retroactive date listed on the policy.

You will receive a binder via email from us within 1 to 2 business days. Please forward payment payable to **PLCSI**

45 Knollwood Road, Suite 202
Elmsford, New York 10523

PLCSI
PROFESSIONAL LIABILITY CONSULTING SERVICES, INC.