



Appraisers Professional Liability Product

INDIVIDUAL LICENSED APPRAISERS PROFESSIONAL LIABILITY APPLICATION

All questions must be answered and application must be signed by the applicant.

1. Name of Applicant: _____
 Firm Name: _____
 Business Address: _____
 Telephone Number: () _____ Fax Number: () _____
 Type License: _____
 Website Address: _____ E-mail Address: _____
 Date first licensed and list all Appraiser Associations you are a member of: _____

 List all Designations: _____
2. Annual Appraisal Income from Residential Appraisals:\$ _____
 Annual Appraisal Income from Commercial Appraisals:\$ _____
3. a. What is the estimated average property value you appraised? \$ _____.
 b. What was the largest property value you appraised in the last 12 months? \$ _____.
 If the largest property value exceeds \$500,000, please advise the total number of such properties: _____
4. Please advise percentage of your income from the following:

a. Appraisals of proposed developments:	_____	%
b. FHA Appraisals:	_____	%
c. Ad Valorem or Tax Appraisals	_____	%
d. Right of Way or Eminent Domain Appraisals:	_____	%
5. Is more than 50% of your income derived from any 1 client/mortgage company? Yes No
6. Is more than 10% of income from any 1 development? Yes No
 If yes, please advise reason for this, the percentage from 1 development and if this is expected to occur again next year on a separate sheet.
7. Has there been any claim made against you or has anyone alleged any wrongdoing by you in the past 5 years in the rendering of professional services? Yes No
 If Yes, please advise details on a separate sheet.
8. Are you aware of any fact, circumstance, situation, act or omission, which might reasonably be expected to be the basis of a claim or suit against you? Yes No
 If yes, please advise details on separate sheet.
9. Has the applicant had their license revoked, suspended or subject to disciplinary action or investigation by any Appraiser Association, State Licensing Board or other regulatory body? Yes No
 If Yes, please provide details on a separate sheet including date of occurrence and a copy of all findings by the regulatory agency.
10. Do you currently carry Professional Liability insurance (Errors and Omissions) covering your certified appraisal activities? Yes No
 If Yes, your Retroactive Date is: _____
 Attach a copy of the Declarations page of your expiring Policy showing the Retroactive Date.

11. Are you a principal, owner or partner of the firm listed above in Question #1? Yes No

If Yes, please answer the following questions:

- a. How many licensed appraisers (including trainees) are in the firm? _____
- b. Do all licensed appraisers (including trainees) in the firm carry Professional Liability (Errors and Omissions) Insurance? Yes No

If Yes, attach a copy of each licensee's current Declarations Page.

If No, please submit an Application on each uninsured appraiser. It is a requirement of the program that all appraisers be insured when protection is being provided for a principal, owner or partner of the firm.

12. Do you want optional General Liability coverage? Yes No If Yes, please answer items a. and b. below:

- a. Do you currently have General Liability Insurance? Yes No If Yes, please advise the following:
- | CARRIER | PREMIUM | EXPIRATION DATE |
|---------|---------|-----------------|
| _____ | _____ | _____ |

- b. Have you had any General Liability Losses in the past 5 years? Yes No

If Yes, please provide full details: _____

New York Disclosure Notice: This policy is written on a claims made basis and shall provide no coverage for claims arising out of incidents, occurrences or alleged wrongful acts that took place prior to the retroactive date, if any, stated on the declarations. This policy shall cover only those claims made against an insured while the policy remains in effect and all coverage under the policy ceases upon termination of the policy except for the automatic extended reporting period coverage unless the insured purchases additional extended reporting period coverage. The policy includes an automatic 60 day extended claims reporting period following the termination of this policy. The Insured may purchase for an additional premium an additional extended reporting period of 12 months, 24 months or 36 months following the termination of this policy. Potential coverage gaps may arise upon the expiration for this extended reporting period. During the first several years of a claims-made relationship, claims-made rates are comparatively lower than occurrence rates. The insured can expect substantial annual premium increases independent overall rate increases until the claims-made relationship has matured.

Virginia Notice: You have an option to purchase a separate Limit of Liability for the extension period, policy common conditions VII. If you do not elect this option, the Limit of Liability for the extension period shall be part of and not in addition to the limit specified in the declarations. Statements in the application shall be deemed the insured's representations. A statement made in the application or in any affidavit made before or after a loss under the policy will not be deemed material or invalidate coverage unless it is clearly proven that such statement was material to the risk when assumed and was untrue.

Minnesota Notice: The clause "and/or authorization or agreement to bind the insurance." is replaced with "Authorization or agreement to bind the insurance may be withdrawn or modified based on changes to the information contained in this application prior to the effective date of the insurance applied for that may render inaccurate, untrue or incomplete any statement made with a minimum of 10 days notice given to the insured prior to the effective date of cancellation when the contract has been in effect for less than 90 days or is being canceled for nonpayment of premium.

Colorado Fraud Statement: 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.

District of Columbia Fraud Statement: 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 provided by the applicant.

Florida Fraud Statement: 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.

Kentucky Fraud Statement: 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.

Maine Fraud Statement: 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.

New Jersey Fraud Statement: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

New York Fraud Statement: 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.

Ohio Fraud Statement: 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.

Oklahoma Fraud Statement: 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.

Pennsylvania Fraud Statement: 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 such person to criminal and civil penalties.

Tennessee and Virginia Fraud Statement: 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.

Fraud Statement (All Other States): 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.

The undersigned represents that to the best of his/her knowledge and belief the particulars and statements set forth herein are true and agrees that those particulars and statements are material to acceptance of the risk assumed by the Company. The undersigned further declares that any changes to the information contained in this application prior to the effective date of the insurance applied for which may render inaccurate, untrue, or incomplete any statement made will immediately be reported in writing to the Company and the Company may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance. The company is hereby authorized, but not required to make any investigation and inquiry in connecting with the information, statements and disclosures provided in this application. The decision of the Company not to make or to limit any investigation or inquiry shall not be deemed a waiver of any rights by the Company and shall not estop the Company from relying on any statement in this application. The signing of this application does not bind the undersigned to purchase the insurance, nor does the review of this application bind the Company to issue a policy. It is understood the Company is relying on this application in the event the Policy is issued. It is agreed that this Application, including any material submitted therewith, shall be the basis basis the contract should a policy be issued and it will be attached and become a part of the policy.

Applicant Signature: _____

Date: _____ If the primary address of the location listed in item #1 is in the state of New York, Iowa or Florida, the state of New York, Iowa and Florida require that we have the names and addresses of your (insured's) authorized Agent or Broker.

Name of authorized Agent or Broker: _____

Address: _____

Agent or Broker license number: _____