TRAVELERS

Travelers 1st Choice+ SM

REAL ESTATE SERVICES PROFESSIONAL LIABILITY COVERAGE
OTHER REAL ESTATE PROFESSIONAL SERVICES SUPPLEMENT

Travelers Casualty and Surety Company of America
Hartford, Connecticut

IMPORTANT NOTE: This is an application for a claims-made policy. To be covered, a claim must be first made against an insured during the policy period or any applicable extended reporting period.

NEW YORK DEFENSE EXPENSES NOTICE: If this policy contains an insuring agreement that includes defense expenses within the limits of coverage, payment of defense expenses may reduce the professional liability coverage limits up to 50%. If this policy contains an insuring agreement that includes a deductible that applies to defense expenses, up to 50% of the deductible amount may be applied to defense expenses.

Throughout this application "you" and "your" means the entity or individual applying for this insurance.

1. ☐ New Business ☐ Current Travelers Policy Number: _____ 2. Policy Expiration Date: _____ (mm/dd/yyyy)

APPLICANT INFORMATION

3. Your Full Legal Name _____

PROPERTY MANAGEMENT

4. Please complete the following chart. Property management includes, but is not limited to, leasing space, collecting rents, selecting tenants, and arranging for repair, renovation or maintenance by other of buildings or grounds.

	Most Recent 12 Calendar Months (NOT Fiscal Year)	
Property Type	**Number Of Units/Sq. Ft.**	**Gross Commissions And Fees**
1-4 Family Residential	Units	$
Apartments	Units	$
RV/Mobile Home Parks	Units	$
Condominiums	Units	$
Shopping Centers	Sq. Ft.	$
Office Buildings	Sq. Ft.	$
Commercial	Sq. Ft.	$
Other:_____	Unit/Sq. Ft.	$
TOTAL	N/A	$

5. Do you use a standard Property Management contract or agreement with each client? ..... ☐ Yes ☐ No ☐ Varies

If it varies, please explain: _____

a. What percentage of contracts or agreements contain an indemnification/hold harmless agreement in favor of you? ..... _____ %

Please explain the circumstances when there is not an indemnification/hold harmless agreement contained in the Property Management contract or agreement: _____

6. Do you require that Commercial General Liability Insurance be in place for all properties managed? ..... ☐ Yes ☐ No

7. Do you handle any client funds (for example, rents, property tax payment, utility payments)? ☐ Yes ☐ No
   a. Are funds deposited into a separate account? ..... ☐ Yes ☐ No
   b. Are statements of accounts prepared for each client at least annually ..... ☐ Yes ☐ No
   c. Are accounts reconciled by someone not authorized to make deposits or withdrawals? ..... ☐ Yes ☐ No
   d. Do you perform annual audits or reviews of these accounts? ..... ☐ Yes ☐ No

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8. Are you named as an additional insured under the property owner's Commercial General Liability policy? ☐ Yes ☐ No ☐ Varies

If it varies, please explain: _____

9. Indicate the percentage of physical maintenance performed by you: _____ %
10. Do you understand that repair or renovation of buildings or grounds performed by you is not covered under this policy? ☐ Yes ☐ No
11. Do you maintain a log identifying the date, time, and nature of tenant complaints? ☐ Yes ☐ No
12. Do you maintain a log identifying the dates, status, and nature of maintenance or repair work orders for all properties managed? ☐ Yes ☐ No
13. If you manage Residential Property:
    a. Do you have a procedure to familiarize yourself with the requirements of fair-housing laws? ☐ Yes ☐ No
    b. Do you provide fair-housing law training and education to your employees and agents? ☐ Yes ☐ No

AUCTIONEERING

14. Do you always put items or properties to be auctioned on display for inspection prior to the auction? ☐ Yes ☐ No
15. Do you provide any guarantee relating to the authenticity or condition of the items or properties auctioned? ☐ Yes ☐ No
16. Does the applicant auction items or properties in which you or any member of the applicant firm holds an ownership or financial interest? ☐ Yes ☐ No

APPRAISING

17. Date first licensed as an appraiser: _____
18. Total number of appraisers: Full Time: _____ Part Time: _____
19. What was the average value of the property appraised? $ _____
20. What was the highest valued appraisal? $ _____
21. Please indicate the percentage for all appraisal services provided.

Single Family Residences	%	Farms/Ranches/Forestry	%
Multi Family Dwellings	%	Estate or Tax Purposes	%
Lots/Vacant Land	%	Right-of-Way	%
Land Development/Subdivisions	%	Personal Property	%
Commercial/Industrial Property	%	Flood Zone Certifications	%
Construction Phase Inspections	%	Ad Valorem	%
Business Valuations	%	Other: _____	%

22. Do you use appraisal forms that comply with all USPAP standards for all appraisals? ☐ Yes ☐ No
23. Do you ever charge a fee based on a percentage of the value or outcome of an appraisal? ☐ Yes ☐ No
24. Do you use individual or master written agreements (engagement letters) on all transactions? ☐ Yes ☐ No

If no, please provide details: _____

COMPENSATION NOTICE

Important Notice Regarding Compensation Disclosure

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Enterprise Development, One Tower Square, Hartford, CT 06183.

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FRAUD WARNINGS

Attention: Insureds in AR, CO, DC, KY, LA, NJ, NM, NY, and OH

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 may also be subject to a civil penalty.

(In New York, the civil penalty is not to exceed five thousand dollars and the stated value of the claim for each such violation.)

(In Colorado, 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.)

Attention: Insureds in FL

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 felony of the 3rd degree, and may also be subject to a civil penalty.

Attention: Insureds in ME, TN, VA, and WA

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.

Attention: Insureds in PA

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.

SIGNATURE AND AUTHORIZATION

The undersigned authorized representative of the firm, or individual if this application is for an individual, agrees to all to the following:

- The statements and representations made in this application are true and complete and will be deemed material to the acceptance of the risk assumed by Travelers in the event an insurance policy is issued.
- If the information supplied in this application changes between the date of the application and the effective date of any insurance policy issued by Travelers in response to this application, you will immediately notify us of such changes, and we may withdraw or modify any outstanding quotation or agreement to bind coverage.
- Travelers is authorized to make an investigation and inquiry in connection with this application.
- Travelers is not bound or obligated to issue any insurance policy or to provide the insurance requested in this application.

Signature* *(Partner, Member, Officer, Shareholder)*	Date
Name (print)	Title

*If you are electronically submitting this application to Travelers, apply your electronic signature to this form by checking the Electronic Signature and Acceptance box below. By doing so, you hereby consent and agree that your use of a key pad, mouse, or other device to check the Electronic Signature and Acceptance box constitutes your signature, acceptance, and agreement as if actually signed by you in writing and has the same force and effect as a signature affixed by hand.

☐ **Electronic Signature and Acceptance**

Important Note: This application is not a representation that coverage does or does not exist for any particular claim or loss, or type of claim or loss, under any insurance policy issued by Travelers. Whether coverage exists or does not exist for any particular claim or loss under any such policy depends on the facts and circumstances involved in the claim or loss and all applicable wording of the policy actually issued.

INSURANCE AGENT OR BROKER MUST COMPLETE THE FOLLOWING:

Submitting Insurance Name: _____ ☐ Direct ☐ Sub-produced

Address (City, State, Zip Code): _____

Phone: _____ Fax: _____ Email: _____

Licensed producer name: _____ License number: _____

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