



**ASCOT INSURANCE COMPANY  
REAL ESTATE SERVICES PROFESSIONAL LIABILITY  
INSURANCE APPLICATION**

4. Indicate the total number of:
- a. Full Time Professionals: \_\_\_\_\_
  - b. Part Time Professionals: \_\_\_\_\_
  - c. Support Staff: \_\_\_\_\_

*For purposes of this question 4, Professionals are defined to include Owners, Partners, Officers, Real Estate Agents/Brokers/Salespeople, Appraisers, Property Managers, Consultants, and Auctioneers, including independent contractors.*

*Part Time Professional is defined to mean any Professional making \$25,000 or less in annual commissions*

5. Do at least 15% of all professionals hold a professional designation? (i.e. GRI, CRS, CRE, ABR, MAI, SRA)? Yes      No
6. Does the Applicant have a formalized training program for all professionals and staff?      Yes      No
7. Indicate the number of professional employees who participated in an accredited, continuing professional education program during the past 2 years: \_\_\_\_\_

**Revenue**

8. Provide the firm's gross revenues from the last fiscal year. ***If newly established***, please provide an estimate of revenues for the current annual period (*Gross revenues are defined as all fees and commissions before expenses*).

	Gross Revenues for Last Fiscal Year Ending:	Total # of Transactions	Gross Revenue for the 12 months <b>Prior</b> to the last Fiscal Year
<b>Residential:</b>			
Sales & Leasing:	\$ _____	_____	\$ _____
Agent/Broker Owned Property Sales	\$ _____	_____	\$ _____
Land and Lots	\$ _____	_____	\$ _____
Broker Price Opinions	\$ _____	_____	\$ _____
<b>Commercial:</b>			
Sales & Leasing:	\$ _____	_____	\$ _____
Agent/Broker Owned Property Sales	\$ _____	_____	\$ _____
Land and Lots	\$ _____	_____	\$ _____
Farm Land/Ranch Sales	\$ _____	_____	\$ _____

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	Gross Revenues for Last Fiscal Year Ending:	Total # of Transactions	Gross Revenue for the 12 months <b>Prior</b> to the last Fiscal Year
<b>Other Services:</b>			
Appraisals (residential only)*	\$ _____	_____	\$ _____
Property Management*	\$ _____	_____	\$ _____
Business Brokering*	\$ _____	_____	\$ _____
Auctioneering*	\$ _____	_____	\$ _____
Mortgage Brokering*	\$ _____	_____	\$ _____
Construction / Development*	\$ _____	_____	\$ _____
Consulting / Counseling*	\$ _____	_____	\$ _____
Other Real Estate Services*	\$ _____	_____	\$ _____
<b>TOTAL:</b>	<b>\$ _____</b>	<b>_____</b>	<b>\$ _____</b>

**\* If the Applicant derives revenue from any "Other Services" listed above, please complete the Other Services Supplement**

**Risk Management**

9. Does the Applicant use approved board of REALTORS® or state association of REALTORS® standard contract forms for the listing and sale of all real estate? **Yes** **No**  
*If No, please explain:*  
 \_\_\_\_\_
10. Does the Applicant have documented procedures which include instructions on how to handle complaints and compliance with Federal, State and local statutes? **Yes** **No**
11. What percentage of transactions involve acting as:
- a. a dual agent? \_\_\_\_\_ %
  - b. an intermediary? \_\_\_\_\_ %
  - c. a transactional broker? \_\_\_\_\_ %
12. Is a written Agency Disclosure Statement used in all transactions and provided to the client? **Yes** **No**
13. What percentage of residential transactions included a:
- a. Signed property disclosure form? \_\_\_\_\_ %
  - b. Home warranty program? \_\_\_\_\_ %
  - c. Home inspection or written waiver? \_\_\_\_\_ %



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**QUESTIONS 21-23 MUST BE COMPLETED BY NEW BUSINESS APPLICANTS ONLY**

21. **Notice to Missouri Residents:** This question does not apply.

During the past 5 years has any insurance carrier declined, canceled or refused renewal of similar insurance on behalf of this applicant or anyone to whom this insurance will apply (Other than due to loss of market)? **Yes      No**

*If Yes, provide details on a separate sheet and include the date, carrier and reason.*

22. List Previous Professional Liability Coverage policies this individual, firm or predecessors of firm have held within the last 5 years. If no insurance was in effect for a given year, state "none" where applicable below:

Company	Policy Period	Limit of Liability	Deductible	Premium	Retro Date
_____	_____	\$ _____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	\$ _____	_____

23. Has the applicant ever purchased an extended reporting period endorsement? **Yes      No**

*If Yes, please provide details below and include the date, carrier and reason:*

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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**Coverage Selection**

**Limits of Liability:**

**Per Claim:** \$ \_\_\_\_\_ **Aggregate:** \$ \_\_\_\_\_

**Deductible:** \$ \_\_\_\_\_ **Applicable to Loss Only:** **Yes** **No**

**Applicable to Claims Expenses and Loss:** **Yes** **No**

**Desired Policy Effective Date:** \_\_\_\_\_ **Desired Retroactive Date:** \_\_\_\_\_

**Optional Coverages:**

<i>Drone Liability</i>	<b>Yes</b>	<b>No</b>
<i>Employment Practices Liability</i>	<b>Yes</b>	<b>No</b>
<i>Network Security and Data Breach</i>	<b>Yes</b>	<b>No</b>

*If the Applicant desires Employment Practices Liability coverage (Not available in CA or NY), please complete the following:*

1. Within the last three years, have there been any employment related civil, criminal, administrative or arbitration proceedings (including any proceeding initiated before the Equal Employment Opportunity Commission) brought against the Company, its Subsidiaries, or any person proposed for this insurance in their capacity as either Director, Officer, or employee of the Company or its Subsidiaries for which payment of \$10,000 has occurred or is expected to occur? **Yes** **No**
2. If the Applicant firm currently has Employment Practices Liability Insurance (EPLI), please complete the following:

EPLI Insurance Company	EPLI Policy Period	EPLI Limits/Deductibles	EPLI Premium	EPLI Retro Date
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**NOTICE:** It is agreed by all concerned that if any of the proposed Insured Persons is responsible for or has knowledge of any act, error, omission, fact, circumstance, or situation which s(he) has reason to suppose might result in a future Claim, which has not been disclosed to the Company, any Claim subsequently arising therefrom shall be excluded from coverage under the proposed insurance.

The undersigned Applicant represents that the statements set forth in this application and its attachments and other materials submitted to the Insurer are true and correct. Signing this application does not bind the Applicant or the Company. In the event there is any material change in the answers to the questions herein prior to the issuance date of the Policy that would render this application form inaccurate or incomplete, the Applicant will notify the Insurer in writing, and, if necessary, any outstanding quotation may be modified or withdrawn.

The individual below declares and warrants that he / she has the authority to sign this letter on behalf of the Applicant.

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_ Title: \_\_\_\_\_

**Florida, Iowa and New Hampshire Agents Only**, please provide the following:

License: # \_\_\_\_\_

Agent or producer name: \_\_\_\_\_

Signature: \_\_\_\_\_

**PLEASE RETURN APPLICATION VIA EMAIL: [REALESTATE@CITAINSURANCE.COM](mailto:REALESTATE@CITAINSURANCE.COM)**

Program Administrator Contact Information:

Brown & Brown Program Insurance Services, Inc. dba CITA Insurance Services  
P.O. Box 7048, Orange, CA 92863-7048  
[www.citainsurance.com](http://www.citainsurance.com) | 800-280-7250 | Fax: 714-978-2692 | CA Insurance License #0B02587

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**FRAUD WARNINGS**

**GENERAL:** 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.

The fraud warnings listed below are applicable in the following states: **AL, AK, AZ, AR, CA, CO, DE, DC, FL, HI, ID, IN, KY, LA, ME, MD, MA, MN, NE, NH, NJ, NM, NY, OH, OK, OR, PA, TN, TX, VT, VA, WA or WV.** If you are located in one of these states, please take time to review the appropriate warning prior to submitting your claim.

**ALABAMA:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution, fines, or confinement in prison, or any combination thereof.

**ALASKA:** Any person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

**ARIZONA:** For your protection Arizona law requires the following statement to appear on this form: Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

**ARKANSAS:** 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.

**CALIFORNIA:** For your protection, California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**COLORADO:** 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.

**DELAWARE:** Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

**DISTRICT OF COLUMBIA:** 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:** 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.

**HAWAII:** For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

**IDAHO:** Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony.



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**INDIANA:** A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

**KENTUCKY:** Any person who knowingly and with intent to defraud any insurance company or other person files a 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.

**LOUISIANA:** 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.

**MAINE:** 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.

**MARYLAND:** Any person who knowingly and wilfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and wilfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**MASSACHUSETTS:** Any person who knowingly and with intent to defraud any insurance company or another 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, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

**MINNESOTA:** A person who files a claim with intent to defraud, or helps commit a fraud against an insurer, is guilty of a crime.

**NEBRASKA:** Any person who knowingly and with intent to defraud any insurance company or another 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, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

**NEW HAMPSHIRE:** Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

**NEW JERSEY:** Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

**NEW MEXICO:** 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 civil fines and criminal penalties.

**NEW YORK:** 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:** 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:** 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.

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**OREGON:** Any person who knowingly and with intent to defraud or solicit another to defraud an insurer: (1) by submitting an application, or (2) by filing a claim containing a false statement as to any material fact thereto, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

**PENNSYLVANIA:** 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 act, which is a crime and subjects such person to criminal and civil penalties.

**TENNESSEE:** 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.

**TEXAS:** Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**VERMONT:** Any person who knowingly and with intent to defraud any insurance company or another 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, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

**VIRGINIA:** 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.

**WASHINGTON:** 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 denial of insurance benefits.

**WEST VIRGINIA:** 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.