Real Estate Professional Errors and Omissions Insurance

EXPRESS APPLICATION for CALIFORNIA

ALIA™

To be eligible for this application you must be able to answer "true" to statements 1-10 below.
Please contact our office if you are not eligible for this program or need coverage for services not offered under the Express program.

Name of Applicant *(broker or company name)* _____

DBA(s)_____ Contact Name: _____

Principal Street Address_____

City_____ County_____ ST_____ ZIP _____

Mailing Address_____

Telephone (_____) _____ Fax (_____) _____

Email Address _____ ☐ ***In lieu of emailing, please mail me my policy.***

Total # of professionals earning $20,000/yr or more ____ Total # of professionals earning less than $20,000/yr ____

Annual # of Transaction Sides ____ *(on closed real estate sales)* Gross Commission Income for past 12 months $_____

Status of Insured: ☐ Independent Contractor ☐ Sole Proprietor ☐ Partnership/LLP ☐ Corporation/LLC

NEW BUSINESS ACCOUNTS: Desired Effective Date ____ / ____ / ____ Retroactive Date ____ / ____ / ____

RENEWAL ACCOUNTS: Expiring Policy Number_____

If you have a policy in force, you will need prior acts coverage. Attach a copy of your current Declarations page.

To be eligible for the premium options shown below, the Responses to statements 1 through 10 must all be ñTrueò	
1. The Applicant is a member of the California Association of REALTORS®.	☐ **True** ☐ **False**
2. No owner, agent or member of the Applicant company has had their license revoked, been investigated or been subject to any disciplinary action by any licensing board, real estate association or other regulatory body within the last 5 years.	☐ **True** ☐ **False**
3. No owner, agent or member of the Applicant company has been cancelled, refused insurance or declined by an insurance carrier during the last 5 years (except due to loss of market or non payment of premium).	☐ **True** ☐ **False**
4. No owner, agent or member of the company is involved in business brokering, mortgage brokering, appraisals, commercial real estate sales, escrow services, property management, development or construction.	☐ **True** ☐ **False**
5. No owner or agent of the company has an exclusive listing agreement with any builder or developer.	☐ **True** ☐ **False**
6. The Applicant's total gross revenues did not exceed $500,000 for the past 36 months. (Gross revenues are defined as all fees and commissions received by the insured entity before expenses are paid to any employees, agents, or independent contractors.)	☐ **True** ☐ **False**
7. The Applicant and anyone to whom this insurance will apply is not aware of any professional liability claim or any acts, errors, omission or Personal Injuries which might reasonably be expected to be the basis of a claim made against them within the past 5 years.	☐ **True** ☐ **False**
8. No owner, agent or member of the Applicant has provided services related to properties that included involvement in any eviction procedures, delivering or negotiating cash for keys offers or property rehabilitation.	☐ **True** ☐ **False**
9. No more than 50% of the Applicant's transactions are dual agency.	☐ **True** ☐ **False**
10. No more than 50% of the Applicant's transactions are from agent-owned property sales.	☐ **True** ☐ **False**

Turn to Page 2 to Select and Circle Your Premium Option and Remit With Your Application

SELECT AND CIRCLE YOUR DESIRED PREMIUM OPTION AND REMIT WITH YOUR APPLICATION

CALIFORNIA

Deductible Loss & Expense	$100,000/$300,000	$250,000/$250,000	$500,000/$500,000	$500,000/$1,000,000	$1,000,000/$1,000,000
$1,000.00	☐ $712.00	☐ $752.00	☐ $837.00	☐ $887.00	☐ $930.00
$2,500.00	☐ $631.00	☐ $672.00	☐ $757.00	☐ $807.00	☐ $850.00
$5,000.00	☐ $517.00	☐ $558.00	☐ $642.00	☐ $693.00	☐ $735.00

CLAIM EXPENSES ARE OUTSIDE THE LIMITS OF LIABILITY

CALCULATE TOTAL DUE

Premium: _____

ALIA Broker Fee: **$50.00**

Total: _____

DISCLAIMER

COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. THE APPLICANT AND FIRM ACCEPTS NOTICE THAT ANY POLICY ISSUED WILL APPLY ON A "CLAIMS-MADE" BASIS. THE APPLICANT AND FIRM ACCEPTS NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS APPLICATION THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE. THE APPLICATION MUST BE SIGNED BY AN ACTIVE OWNER, PARTNER, PRINCIPAL, OFFICER, OR MEMBER OF THE APPLICANT.

FRAUD WARNING: 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.

The undersigned is authorized by, and acting on behalf of, the Applicant and represents that all statements and particulars herein are true, complete and accurate and that there has been no suppression or misstatements of fact and agrees that this application shall be the basis of, and becomes part of, the Applicant's professional liability coverage.

Please print your name _____

Signature: **Date:**