

SPECIALTY E & O PLAN

SPECIALTY ERRORS AND OMISSIONS LIABILITY INSURANCE POLICY APPLICATION REAL ESTATE OPERATIONS SUPPLEMENT

1. Name of **Your** firm: _____
2. Please complete the appropriate sections stating the annual gross commissions and/or fees earned by **You** during the last twelve months from:

	<u>REVENUE</u>	<u>NUMBER OF TRANSACTIONS</u>
(a) Real Estate Sales/Brokerage	\$ _____	_____
(b) Real Estate Property Management Types of Properties Managed:	\$ _____	_____
(c) Commercial Space Leasing	\$ _____	_____
(d) Real Estate Appraisals	\$ _____	_____
(e) Mortgage Brokerage/Banking	\$ _____	_____
(f) Real Estate Consulting Describe type of consulting:	\$ _____	_____
(g) Syndication/Partnerships (Attach sample offerings, agreements, descriptions of activities)	\$ _____	_____
(h) Property Development and/or Construction	\$ _____	_____
(i) Business Opportunities Brokerage	\$ _____	_____
TOTAL	\$ _____	

3. Indicate the percentage of **Your** total income derived from the following:

Commercial	_____ %	Agricultural	_____ %
Residential	_____ %	Undeveloped Land	_____ %
Industrial	_____ %	Other	_____ %

4. Please give a breakdown of **Your** sales personnel between employees and independent contractors:

of Employees _____ # of Independent Contractors _____ (Please enclose a sample contract used with Independent Contractors.)

5. If **You** manage properties of others, please forward a representative contract, and answer the following:

- (a) Is a budget prepared for each property managed? _____ Yes _____ No
If no, why not? _____
- (b) Do **You** obtain credit reports on prospective tenants? _____ Yes _____ No
If yes, describe procedure. _____

(c) Are **You** responsible for negotiating, effecting or maintaining insurance coverage on properties managed?
_____ Yes _____ No If yes, describe the extent of **Your** involvement or services in this area.

6. Do **You**, any of **Your** direct relatives or affiliated/subsidiary entities, have any ownership or equity interest in any property being managed or held for sale? ____ Yes ____ No. If yes, please attach a schedule of such properties and describe **Your** interest.

7. Please complete the following if **You** perform property appraisals (Please relate answer to question 2d above):

(a) What percentage of **Your** total estimated commissions/fees for the next year do **You** anticipate to be derived from appraisals for:

Private Individuals	_____ %	Attorneys	_____ %
Banks	_____ %	Municipalities	_____ %
Insurance Companies	_____ %	Other	_____ %

(b) What is the estimated number of appraisals **You** will perform during the next year for the following type of properties/projects (if none are anticipated, state so):

1-4 Family Residences	_____	Industrial Facilities	_____
Multi-Family Residences	_____	Agricultural Properties	_____
Undeveloped/Vacant Land	_____	Property Syndication	_____
Shopping Centers/Malls	_____	Development Projects	_____
Office Buildings	_____	Portfolio Valuations	_____
Other Commercial Properties	_____		

THIS REAL ESTATE OPERATIONS SUPPLEMENT IS ATTACHED TO AND FORMS A PART OF THE SPECIALTY ERRORS AND OMISSIONS LIABILITY INSURANCE POLICY APPLICATION. IT IS SUBJECT TO THE SAME PROVISIONS CONCERNING REPRESENTATIONS MADE AS IN THE BASIC APPLICATION.

Date

Your Signature/Title

NOTE: THE SIGNATURE MUST BE THAT OF AN ACTIVE OWNER, PARTNER OR EXECUTIVE OFFICER OF YOUR FIRM.