



## Property Managers Professional Package Application

This is an application for a claims made (professional) and occurrence (general liability and business personal property) policy. Please read your policy carefully. Defense costs shall be applied against the deductible.

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

### INSTANT QUOTE INFORMATION

1. Name of applicant: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 List complete addresses of all additional offices on a separate sheet; if none check here:   
 Web site: \_\_\_\_\_ E-mail address: \_\_\_\_\_  
 Contact name: \_\_\_\_\_ Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_

2. Date business was established: \_\_\_\_\_ Years of property management experience of principal/partner: \_\_\_\_\_

3. List all applicant's professional designations: \_\_\_\_\_

4. Applying for coverage as a:  Corporation  Partnership  LLC  Sole proprietorship  Individual

5. Employee breakdown:  
 Total number of employees of the applicants firm: Full time: \_\_\_\_\_ Part time: \_\_\_\_\_  
 Total number of superintendents and maintenance staff who are employed by the owner of the property being managed  
 Full time: \_\_\_\_\_ Part time: \_\_\_\_\_

6. Has there been any reduction of employees in the past 12 months or is a reduction anticipated in the next 12 months?  Yes  No  
 Please do not include seasonal workers in this reduction.

7. Gross income

Management and leasing income	Amount of Gross Income (Past 12 Months)	Number of Units	Projected Gross Income (Next 12 Months)
(A) Condo/Homeowner Association Management	_____	_____ units	_____
(B) Apartment/Cooperatives	_____	_____ units	_____
(C) Vacation properties/Individual home management	_____	_____ units	_____
(D) Office buildings	_____	NA	_____
(E) Shopping centers/Malls/Retail	_____	NA	_____
(F) Industrial/Manufacturing/Warehouses	_____	NA	_____
(G) Other: _____	_____	_____ units	_____
Real estate sales income	Amount of Commission Income (Past 12 Months)	Number of Transactions	Projected Commission Income (Next 12 Months)
(H) Residential sales: _____	_____	_____	_____
(I) Commercial sales: _____	_____	_____	_____

Only answer 7a and 7b if the applicant derives more than 50% of their income from residential management. (A, B and C above)

7a. What percentage of the units managed is the applicant involved with the placement of tenants? \_\_\_\_\_

7b. What is the average individual unit value of the property at the managed location(s)? \_\_\_\_\_  
 (Please do not provide monthly rental fee)

8. Has the applicant, predecessor firm or any affiliated company at any time in the past or present engaged in any business venture outside the scope of a property management or real estate organization, including but not limited to construction, property development or asset management?  Yes  No

If "Yes," please provide full details including the amount of income from these activities: \_\_\_\_\_

9. Does the applicant have an ownership interest in the properties managed?  Yes  No  
If "Yes," please provide full details on separate sheet.
10. Is the applicant selling, managing or leasing property they or any related entity developed or constructed?  Yes  No  
If so, what percentage of income is derived from these services? \_\_\_\_\_
11. Does the applicant organize real estate investment trusts for the purpose of investing in real estate?  Yes  No  
Please provide full details on separate sheet.
12. For all properties required to be in compliance, are all properties in full compliance with statutory and regulatory requirements for persons with a physical handicap?  Yes  No
13. Is more than 25% of the applicant's income from properties financed by Housing and Urban Development (HUD)?  Yes  No

II. CURRENT INSURANCE

Errors and Omissions

Insurance Co.	Policy Period	Limit of Liability	Premium	Retroactive Date	Deductible
_____	_____	_____	_____	_____	_____

Tenant Discrimination

Insurance Co.	Policy Period	Limit of Liability	Premium	Retroactive Date	Deductible
_____	_____	_____	_____	_____	_____

Employment Practices Liability

Insurance Co.	Policy Period	Limit of Liability	Premium	Retroactive Date	Deductible
_____	_____	_____	_____	_____	_____

14. During the past five years has any insurance carrier canceled or refused renewal of similar insurance on behalf of this applicant, predecessor firm or anyone for whom this insurance will apply? (Missouri applicants need not answer this question).  Yes  No  
If "Yes," please explain: \_\_\_\_\_

III. CLAIM HISTORY

15. In the last five years, has any claim, suit, inquiry, complaint, notice of charge or notice of hearing related to the coverage applied for, including but not limited to actions involving (1) errors and omissions, (2) discrimination, or harassment (3) Fair Housing Act violations (4) wrongful eviction/personal injury (5) Employment Practices, or (6) Wrongful Termination, been made or brought against the Applicant or any entity or person proposed for this insurance?  Yes  No  
If "Yes," please complete the USLI Claim Supplement.
16. Is the applicant or any entity or person proposed for insurance aware of any fact, circumstance, allegation, contention, incident, threat or situation which may result in a claim, suit inquiry, complaint, notice of charge or notice of hearing related to coverage applied for including but not limited to one or more or actions described in Question 15, above?  Yes  No  
If "Yes," please complete the USLI Claim Supplement.
17. Has any person proposed for insurance had their license revoked, suspended, been fined or been subject to any disciplinary action or investigation by any real estate association, state licensing board or other regulatory body.  Yes  No  
If "Yes," please provide an explanation, including the date of the occurrence, a copy of findings by the regulatory body, and the outcome of the disciplinary action or lawsuit. \_\_\_\_\_

18. Have you initiated litigation against any of your clients in the past five years?  Yes  No  
(If Yes, advise how many times you have initiated litigation in the past five years along with details for each.)  
\_\_\_\_\_  
\_\_\_\_\_

IV. PREMISES PREFERRED GENERAL LIABILITY AND BUSINESS PERSONAL PROPERTY

19. Applicant's location address, including suite number. Please be sure to indicate the zip code.  
\_\_\_\_\_

20. Is the office located at the site of a managed location?  Yes  No

21. Do you own the building where the office is located?  Yes  No
22. Gross square footage your business occupies: \_\_\_\_\_
23. Business personal property limit (contents): \_\_\_\_\_
24. Property protection class (1-10): \_\_\_\_\_
25. Building construction (please check one):
- Frame - Building is made from wood frame (2x4's/veneers).
  - Joisted masonry - Outside walls are constructed with bricks/cinder blocks. Roof is made of wood.
  - Masonry non-combustible - Same as joisted masonry, except roof is steel.
  - Fire resistive - Structural steel framing, reinforced concrete outside/load bearing walls.
26. a. Aluminum wiring:  Yes  No
- b. Functioning fire/Smoke alarms:  Yes  No
- c. Burglar alarms:  Yes  No
27. Is the electrical system connected to circuit breakers?  Yes  No
28. Are there any general liability claims, specific to the applicant's office, paid or pending in the past three years?  Yes  No
- If "Yes," please list (by year): \_\_\_\_\_
29. Are there any property claims specific to the applicant's office, paid or pending in the past three years?  Yes  No
- If "Yes," please list (by years): \_\_\_\_\_

**Arizona Notice:** Misrepresentations, omissions, concealment of facts and incorrect statements shall prevent recovery under the policy only if the misrepresentations, omissions, concealment of facts or incorrect statements are; fraudulent or material either to the acceptance of the risk, or to the hazard assumed by the insurer or the insurer in good faith would either not have issued the policy, or would not have issued a policy in as large an amount, or would not have provided coverage with respect to the hazard resulting in the loss, if the true facts had been made known to the insurer as required either by the application for the policy or otherwise.

**Minnesota Notice:** Authorization or agreement to bind the insurance may be withdrawn or modified only 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.

**Missouri & Rhode Island Disclosure Notice:** I understand and acknowledge that if a \$100,000 or \$250,000 Limit of Liability is chosen for Coverage Part C. Employment Practices Liability, that Defense Costs are a part of the Limit of Liability. This means that Defense Costs will reduce my limits of insurance and may exhaust them completely and should that occur, I shall be liable for any further legal Defense Costs and Damages. Defense Costs are as defined in Section III. I also understand that the Limit of Liability for the Extended Reporting Period, if applicable, shall be a part of and not in addition to the limit specified in the Policy Declarations.

**New York Disclosure:** 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 or Tenant discrimination that took place prior to 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 for incidents reported during the Policy Period or any subsequent renewal of this Policy or any extended reporting period 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:** This Policy is written on a claims-made basis. Please read the policy carefully to understand your coverage. You have an option to purchase a separate limit of liability for the extended reporting period. If you do not elect this option, the limit of liability for the extended reporting period shall be part of the and not in addition to limit specified in the declarations. If you have any questions regarding the cost of an extended reporting period, please contact your insurance company or your insurance agent. 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.

**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. The following statement applies if you purchase a policy with Mount Vernon Fire Insurance Company which is our surplus lines carrier in Florida. You may review your quote or contact your agent or broker to verify if your coverage is with the surplus lines carrier. You are agreeing to place coverage in the surplus lines market. Superior coverage may be available in the admitted market and at a lesser cost. Persons insured by surplus lines carriers are not protected under the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

**Kansas Fraud Statement:** Any person who commits a "fraudulent insurance act" may be guilty of a crime and may be subject to fines or confinement in prison. A "fraudulent insurance act" means an act committed by any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto.

**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 and Washington 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.

**Vermont Fraud Statement:** 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 may be subject to fines and confinement in prison.

**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 or any written statement as part of or in support of an application with the intent to defraud, for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

If your state requires that we have information regarding your authorized retail agent or broker, please provide below.

Retail agency name: \_\_\_\_\_ License # \_\_\_\_\_

Agent's signature: \_\_\_\_\_  
(Required in New Hampshire)

Main agency phone number: \_\_\_\_\_

Agency mailing address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

The signer of this application acknowledges and understands that the information provided in this Application is material to the Insurer's decision to provide the requested insurance and is relied on by the Insurer in providing such insurance. The signer of this application represents that the information provided in this Application is true and correct in all matters. The signer of this Application further represents that any changes in matters inquired about in this Application occurring prior to the effective date of coverage, which render the information provided herein untrue, incorrect or inaccurate in any way will be reported to the Insurer immediately in writing. The Insurer reserves the right to modify or withdraw any quote or binder issued if such changes are material to the insurability or premium charged, based on the Insurer's underwriting guides. The Insurer is hereby authorized, but not required, to make any investigation and inquiry in connection with the information, statements and disclosures provided in this Application. The decision of the Insurer not to make or to limit any investigation or inquiry shall not be deemed a waiver of any rights by the Insurer and shall not stop the Insurer from relying on any statement in this Application in the event the Policy is issued. It is agreed that this Application shall be the basis of the contract should a policy be issued and it will be attached and become a part of the Policy.

Maine Exception: The insurer is not permitted to withdraw any binder issued for applicants in the state of Maine.

Signature: \_\_\_\_\_  
Must be signed by a Principal, Partner or Officer of the Firm

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