

SERFF Tracking Number: XLAM-125590056 State: Arkansas
Filing Company: Greenwich Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: 08GD-XL-RP01-MU-AR-F
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0019 Professional Errors & Omissions Liability
Product Name: Other Liability
Project Name/Number: PEARL Real Estate Professional Rate & Form Filing/08GD-XL-RP01-MU-AR-F

Filing at a Glance

Company: Greenwich Insurance Company
Product Name: Other Liability SERFF Tr Num: XLAM-125590056 State: Arkansas
TOI: 17.0 Other Liability - Claims SERFF Status: Closed State Tr Num: EFT \$50
Made/Occurrence
Sub-TOI: 17.0019 Professional Errors & Omissions Liability Co Tr Num: 08GD-XL-RP01-MU-AR-F State Status: Fees verified and received
Filing Type: Form Co Status: Reviewer(s): Betty Montesi, Edith Roberts, Brittany Yielding
Author: Trish Pollard Disposition Date: 04/23/2008
Date Submitted: 04/02/2008 Disposition Status: Approved
Effective Date Requested (New): 06/01/2008 Effective Date (New):
Effective Date Requested (Renewal): 06/01/2008 Effective Date (Renewal):
State Filing Description:

General Information

Project Name: PEARL Real Estate Professional Rate & Form Filing Status of Filing in Domicile: Not Filed
Project Number: 08GD-XL-RP01-MU-AR-F Domicile Status Comments:
Reference Organization: Reference Number:
Reference Title: Advisory Org. Circular:
Filing Status Changed: 04/23/2008 Deemer Date:
State Status Changed: 04/14/2008
Corresponding Filing Tracking Number:
Filing Description:
PEARL Real Estate Program Rate and Form Revision

Company and Contact

Filing Contact Information

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Patricia Pollard, Compliance Analyst patricia.pollard@xlai.com
1201 N. Market Street (302) 661-7010 [Phone]
Wilmington, DE 19801 (302) 778-4190[FAX]

Filing Company Information

Greenwich Insurance Company CoCode: 22322 State of Domicile: Delaware
1201 North Market street Group Code: 1285 Company Type:
Suite 501
Wilmington, DE 19801 Group Name: State ID Number:
(866) 304-3079 ext. [Phone] FEIN Number: 95-1479095

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Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Greenwich Insurance Company	\$50.00	04/02/2008	19205419

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	04/23/2008	04/23/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Edith Roberts	04/14/2008	04/14/2008	Trish Pollard	04/15/2008	04/15/2008

Amendments

Item	Schedule	Created By	Created On	Date Submitted
Deletion of Fair Housing Discrimination Coverage	Form	Trish Pollard	04/04/2008	04/04/2008

SERFF Tracking Number: *XLAM-125590056* *State:* *Arkansas*
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Disposition

Disposition Date: 04/23/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment: Thank you...that will properly amend the filing.

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Arkansas Changes	Approved	Yes
Form	Real Estate Professional Errors & Omissions Policy	Approved	Yes
Form	Real Estate Professionals Errors and Omissions Declarations	Approved	Yes
Form	Renewal Certificate	Approved	Yes
Form	Real Estate Professional Errors & Omissions Insurance Application	Approved	Yes
Form	Real Estate Professional Error & Omissions Insurance Renewal Application	Approved	Yes
Form	Business Brokerage Supplement	Approved	Yes
Form	REal Estate Professional Errors & Omissions Insurance Application Claim or Incident Supplement	Approved	Yes
Form	Real Estate Professional Errors & Omissions Insurance Other than Real Estate Services Supplemental Application	Approved	Yes
Form	Ownership Interest Supplement	Approved	Yes
Form	Open-House-Property Damage Coverage Endorsement	Approved	Yes
Form	Business Brokerage Endorsement	Approved	Yes
Form (revised)	Deletion of Fair Housing Discrimination Coverage	Approved	Yes
Form	Deletion of Fair Housing Discrimination Coverage	Approved	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 04/14/2008
Submitted Date 04/14/2008

Respond By Date

Dear Patricia Pollard,

This will acknowledge receipt of the captioned filing.

Please refer to Form Jpp PF (03/08), Section VII. A., page 11. The extended reporting periods, both basic 60 and the optional Supplemental, if requested and premium received, are mandatory for termination for any reason, including non-payment for premium owed or deductibles owed.

Also, you must state that there is a 60 day free of charge basic extended reporting period AND an optional supplemental extended reporting period available for purchase. The limit of the SERP must be the greater of the limit remaining of the expiring policy aggregate or reinstated to 50%, which ever is greater. (AR Code Anno. 23-79-306 (1-6).

Please feel free to contact me if you have questions.

Sincerely,

Edith Roberts

Response Letter

Response Letter Status Submitted to State
Response Letter Date 04/15/2008
Submitted Date 04/15/2008

Dear Edith Roberts,

Comments:

Response 1

Comments: Attached, please find our Amendatory Endorsement, Arkansas Changes JPP-AR1 06 05, which was approved effective December 1, 2005 under your file number AR-PC-05-015832.

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Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Arkansas Changes

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,
Trish Pollard

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Amendment Letter

Amendment Date:
 Submitted Date: 04/04/2008

Comments:
 Forms Tab corrected for form JPP-111 03/08

Changed Items:
Form Schedule Item Changes:

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Deletion of Fair Housing Discrimination Coverage	JPP-111	03/08	Endorsement/Amendment/Conditions	Replaced	JPP-111 06/05	AR-PC-015832	0	JPP111 0308 Final_Fair Housing_.pdf

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Real Estate Professional Errors & Omissions Policy	JPP PF	03/08	Policy/Coverage Form Replaced	Replaced Form #:0.00 JPP-PF 06/05 Previous Filing #: AR-PC-015832		JPP-PF 0308 Final _E O Policy Form_.pdf
Approved	Real Estate Professionals Errors and Omissions Declarations	JPP-PIG PD	03/08	Declaration s/Schedule Replaced	Replaced Form #:0.00 JPP-PAL-PD 06/05 Previous Filing #: AR-PC-015832		JPP-PIG PD 0308 Final _E O Dec Page_.pdf
Approved	Renewal Certificate	JPP-REN CERT PIG	03/08	Certificate Replaced	Replaced Form #:0.00 JPP-REN CERT PAL 06/05 Previous Filing #: AR-PC-015832		JPP-REN CERT PIG 0308 Final _Renwal Cert_.pdf
Approved	Real Estate Professional Errors & Omissions Insurance Application	JPP-NB-APP	02/08	Application/ Binder/Enrollment Replaced	Replaced Form #:0.00 JPP-APP 06/05 Previous Filing #: AR-PC-015832		New Business Application Final JPP-NB-APP 2-08.pdf
Approved	Real Estate Professional Error & Omissions Insurance Renewal Application	JPP-REN-APP	02/08	Application/ Binder/Enrollment Replaced	Replaced Form #:0.00 JPP-REN-APP 06/05 Previous Filing #: AR-PC-015832		Renewal Application Final JPP-REN-APP 2-08.pdf
Approved	Business Brokerage Supplement	JPP-BBSA-APP	02/08	Application/ Binder/Enrollment Replaced	Replaced Form #:0.00 JPP-BBSA-APP 06/05 Previous Filing #: AR-PC-015832		Business Broker Supp Final JPP-BBSA-APP 02-08.pdf

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Product Name: Other Liability
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Approved	REal Estate Professional Errors & Omissions Insurance Application Claim or Incident Supplement	JPP-CS-APP	02/08	Application/ Replaced Binder/Enrollment	Replaced Form #:0.00 JPP-CS-APP 06/05 Previous Filing #: AR-PC-015832	Claim Supplement Final JPP-CS-APP 02-08.pdf
Approved	Real Estate Professional Errors & Omissions Insurance Other than Real Estate Services Supplemental Application	JPP-OS-APP	02/08	Application/ Replaced Binder/Enrollment	Replaced Form #:0.00 JPP-OS-APP 06/05 Previous Filing #: AR-PC-015832	Other Services Application Final JPP-OS-APP 02-08.pdf
Approved	Ownership Interest Supplement	JPP-OISA-APP	03/08	Application/ Replaced Binder/Enrollment	Replaced Form #:0.00 JPP-OISA-APP 06/05 Previous Filing #: AR-PC-015832	Ownership Interest Supp Final JPP-OISA-APP 03-08.pdf
Approved	Open-House-Property Damage Coverage Endorsement	JPP-134	03/08	Endorsement/Amendment/Conditions	New 0.00	JPP134 0308 Final _Open House_.pdf
Approved	Business Brokerage Endorsement	JPP-103	03/08	Endorsement/Amendment/Conditions	Replaced Form #:0.00 JPP-103 06/05 Previous Filing #: AR-PC-015832	JPP103 0308 Final _Business Broker_.pdf
Approved	Deletion of Fair Housing Discrimination Coverage	JPP-111	03/08	Endorsement/Amendment/Conditions	Replaced Form #:0.00 JPP-111 06/05 Previous Filing #: AR-PC-015832	JPP111 0308 Final _Fair Housing_.pdf

REAL ESTATE PROFESSIONAL ERRORS AND OMISSIONS POLICY

NOTICE: THIS IS A CLAIMS MADE POLICY. THIS POLICY APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. THE CLAIM MUST BE REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD OR WITHIN 60 DAYS AFTER THE END OF THE POLICY PERIOD SHOWN IN THE DECLARATIONS UNLESS AN EXTENDED REPORTING PERIOD APPLIES. PLEASE REVIEW THIS POLICY CAREFULLY.

Words and phrases that appear in **bold print** have special meanings that are defined in Section III., **DEFINITIONS**.

I. INSURING AGREEMENTS

A. Coverage

The **Company** will pay on behalf of the **Insured** all sums in excess of the deductible that the **Insured** becomes legally obligated to pay as **damages** and **claims expenses** by reason of an act or omission including **personal injury** in the performance of **real estate services** by the **Insured**, provided that:

1. the **claim** arising out of the act or omission must first be made against the **Insured** during the **policy period** or any applicable **extended reporting period**;
2. the **claim** must be reported in writing to the **Company** during the **policy period** or within 60 days after the end of the **policy period** unless an **extended reporting period** applies;
3. such act or omission was committed on or subsequent to the **retroactive date** specified in the Declarations; and
4. prior to the inception date of this policy, no **Insured** had a basis to believe that such act or omission, or any related act or omission, might reasonably be expected to be the basis of a **claim**.

Except as provided in Section V.D., below, **claim expenses** are in addition to the limit of liability.

B. Defense and Settlement

The **Company** has the right and duty to defend any **claim** against the **Insured** even if allegations of the **claim** are groundless, false or fraudulent. Defense counsel will be designated by the **Company**, or at the **Company's** option, by the **Insured** with the **Company's** written consent and subject to the **Company's** guidelines. The **Company** is not obligated to pay any **damages** or **claim expenses** or to defend or to continue to defend any **claim** after the applicable limit of liability has been exhausted by payment of **damages**.

The **Company** will not settle any **claim** without the consent of the **Named Insured**. If the **Named Insured** refuses to consent to a settlement within the policy's applicable limit of liability that is recommended by the **Company** and acceptable to the claimant, then the **Company's** limit of liability for such **claim** will be the amount of **damages** for which the **claim** could have been settled plus all the **claims expenses** incurred up to the time the **Company** made its recommendation.

If a **claim** is resolved or concluded with the consent and knowledge of the **Named Insured** and the **Company**, within 1 year following the date that the **claim** is reported in writing to the **Company** the deductible amount applicable to the payment of damages will be reduced by 50%, but such deductible amount shall not to exceed a maximum of \$5,000 per **policy period** for all such **claims** resolved or concluded.

C. Territory

This policy applies to an act or omission taking place anywhere in the world provided that any suit is brought against the Insured within the United States of America, its territories or possessions, Puerto Rico or Canada.

This policy shall not apply to any risk which would be in violation of the laws of the United States including, but not limited to, U.S. economic or trade sanction laws or export control laws administered by the U.S. Treasury, State, and Commerce Department.

D. Coverage Extensions

1. Fair Housing Discrimination

Fair Housing Discrimination Coverage Extension is subject to the deductible.

Subject to all other terms and conditions of this policy, this policy applies to **damages** and **claim expenses** by reason of a civil lawsuit arising out of **fair housing discrimination**. However, a separate aggregate "**fair housing discrimination** Limit of Liability" as set forth in Section V.C will apply to all **damages** and **claim expenses**.

2. Lock-box

Lock-box Coverage Extension is not subject to the deductible.

Subject to all other terms and conditions of this policy, this policy applies to **claims** arising out of use of a **lock-box**.

II. SUPPLEMENTARY PAYMENTS

Supplementary payments are not subject to the deductible and are in addition to the limits of liability.

A. Reimbursement of Expenses

The **Company** will reimburse the **Insured** up to \$250.00 a day, subject to a maximum of \$10,000.00 per **policy period**, for the **Insured's** actual loss of earnings for attendance, at the **Company's** request, at a trial, hearing or arbitration involving a **claim** against the **Insured**.

B. Disciplinary Proceedings

The **Company** will reimburse the **Insured** up to \$2,500.00 per disciplinary proceeding, subject to a maximum of \$10,000.00 per **policy period**, for reasonable attorneys' fees and other necessary costs, expenses or fees resulting from the investigation or defense of a proceeding before a real estate licensing board as a result of an act or omission in the performance of **real estate services** by the **Insured** during the **policy period**.

III. DEFINITIONS

Bodily injury means physical injury, sickness, or disease sustained by any person including death resulting from any of these at any time. Bodily injury also means mental illness, mental anguish, emotional distress, pain or suffering, or shock sustained by that person whether or not resulting from physical injury, sickness, disease or death of any person.

Claim means a demand for money or services naming the **Insured** by reason of an act or omission in the performance of **real estate services**. A claim also includes the service of suit or the institution of an arbitration proceeding against the **Insured**.

Claim expenses means:

1. fees charged by attorneys designated by the **Company** or designated by the **Insured** with the **Company's** prior written consent; and
2. all other reasonable and necessary fees, costs and expenses resulting from the investigation, adjustment, negotiation, arbitration, mediation, defense or appeal of a **claim**, if incurred by the **Company** or by the **Insured** with the **Company's** prior written consent; and
3. premiums on appeal bonds, attachment bonds or similar bonds, however, the **Company** is not obligated to apply for or furnish any such bond.

Claim expenses do not include fees, costs or expenses of employees or officers of the **Company**, salaries, commissions, loss of earnings or other remuneration by or to any **Insured**.

Company means the insurance company named in the Declarations.

Construction manager means a person providing the following services in connection with the construction, reconstruction and renovation of real property:

1. management of facility construction, reconstruction and renovation plans;
2. development and management of construction, reconstruction and renovation contracts and subcontracts;
3. development of loss control and risk management plans in connection with the construction, reconstruction or renovation.

Damages mean any compensatory sum which the **Insured** is legally obligated to pay as a result of an act or omission including a judgment, award or settlement. Damages do not include:

1. fines, sanctions or penalties;
2. punitive, exemplary, or treble damages, unless coverage for such **damages** is permissible under the applicable state law;
3. the return, reduction, or restitution of fees, commissions, expenses or costs for **real estate services** performed or to be performed by the **Insured**;
4. injunctive or declaratory relief.

Extended reporting period means the period of time after the end of the **policy period** for reporting **claims** to the **Company** in writing that are made against the **Insured** during the extended reporting period by reason of an act or omission which was committed prior to the end of the **policy period** and on or subsequent to the **retroactive date**, and is otherwise covered by this policy.

Fair housing discrimination means alleged violations of Title VIII of the Civil Rights Act of 1968 or the Fair Housing Amendment Act of 1988 and any similar federal, state or local ordinance.

Fungi means any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents or byproducts produced or released by fungi.

Guaranteed sale listing contract means a written agreement between the **Named Insured** and the seller of a property in which the **Named Insured** agrees to purchase the property if it is not sold under the listing agreement within the time period specified in the agreement.

Insured means:

1. the **Named Insured**;
2. any present or former partner, member, officer, director or employee for **real estate services** performed on behalf of the **Named Insured**;
3. any present or former independent contractor and their employees for **real estate services** performed on behalf of the **Named Insured**, but only if, prior to the date a **claim** is made, the **Named Insured** had agreed to provide insurance for the independent contractor's **real estate services**;
4. the estate, heirs, executors, administrators, assigns and legal representatives of an Insured in the event of such Insured's death, incapacity, insolvency or bankruptcy, but only for liability arising out of **real estate services** performed by or on behalf of the **Named Insured** prior to such Insured's death, incapacity, insolvency or bankruptcy; or
5. any real estate franchise corporation of which the **Named Insured** is a franchisee, but only as respects the real estate franchise corporation's liability for acts or omissions committed by an Insured on behalf of the **Named Insured**.

Lock-box means a keyless entry system or similar device on property that the **Insured** has shown or listed for sale while the property is in the care, custody or control of the **Insured**.

Named Insured means the persons or entities specified in Item 1. in the Declarations.

Personal injury means injury other than **bodily injury**, arising out of one or more of the following offenses by reason of an act or omission by an **Insured** in the performance of **real estate services**:

1. false arrest, detention, or imprisonment;
2. malicious prosecution;
3. wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, where an **Insured** undertakes such action by or on behalf of its owner, landlord or lessor; or
4.
 - a. oral or written publication, in any manner, of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services; or
 - b. oral or written publication, in any manner, of material that violates a person's right of privacy; except oral or written publication in any manner which arises out of advertising, broadcasting or telecasting activities conducted by or behalf of any **Insured**.

Policy period means the period of time from the effective date shown in Item 3. in the Declarations to the earliest date of termination, expiration or cancellation of this policy.

Pollutants mean any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

Property damage means:

1. physical injury to tangible property, including all resulting loss of use of that property; or
2. loss of use or theft of tangible property that is not physically injured.

Property Manager means a person providing the following services in connection with the management of commercial or residential property:

1. development and implementation of management plans and budget;
2. oversight of physical maintenance of property;
3. solicitation, evaluation and securing of tenants and management of tenant relations, collection of rent and processing evictions;
4. development, implementation and management of loss control and risk management plans for real property;
5. development, implementation and management of contracts and subcontract (excluding property and liability insurance contracts) necessary to the daily functioning of the property; or
6. personnel administration and record keeping in connection with a managed property.

Property manager does not include a **construction manager**.

Property syndication means the formation of, or engagement in, a general or limited partnership, joint venture, unincorporated association or similar organization for the purpose of investment or gain from an interest in real property, including but not limited to a sale, exchange, trade or development of such real property, on behalf of others.

Real estate investment trusts means any trust, corporation, association or entity designed or used to permit investment in interests in real property, under which such interests are held and managed for the beneficial owners of the trust or other entity, whether or not it qualifies for treatment as a real estate investment trust pursuant to 26 U.S.C. 856, 857 or 858 or any other provision of the United States Internal Revenue Code.

Real estate services means those professional services performed for others in the **Insured's** capacity as a real estate agent, real estate broker, leasing agent, **property manager**, real estate auctioneer, real estate appraiser, real estate consultant or counselor, **short term escrow agent**, **referral agent**, notary public, or member of a real estate accreditation, standards review or similar real estate board or committee. Real estate services shall also include real estate services performed for others by an **Insured** on or via the **Insured's** internet, e-mail, telecommunication or similar system.

Referral agent means a real estate agent whose services are limited to referring clients to an **Insured** for the purposes of commencing a real estate transaction, and do not include active solicitation or engagement in the sale of property.

Related claims mean all **claims** arising out of a single act or omission or arising out of related acts or omissions in the performance of **real estate services**.

Residential Property means a one to four family dwelling in which the **Insured** or others reside.

Retroactive date means the date, shown in Item 7. in the Declarations, on or after which an act or omission must have been committed for coverage under this policy to apply.

Short term escrow agent means an **Insured** performing the following services:

Receiving or holding funds in, or distributing funds from, an escrow or trust account when all such funds are received in the form of United States currency, certified or guaranteed check, or money order, held separately from the **Insured's** funds and where such funds are to be fully distributed within 12 months from the date received.

IV. EXCLUSIONS

The **Company** will not defend or pay any **claim**:

- A. based on or arising out of **bodily injury**;
- B. based on or arising out of **property damage** except that this exclusion will not apply to **claims** arising out of **lock-box**;
- C. based on or arising out of any dishonest, intentionally wrongful, fraudulent, criminal or malicious act or omission by the **Insured**; The **Company** will provide the **Insured** with a defense of such **claim** and pay **claim expenses** for any such suit which is brought alleging such dishonest, intentionally wrongful, fraudulent, criminal or malicious act or omission as a single allegation in a multiple allegation suit, provided any one allegation is covered under this policy.. Criminal proceedings are not covered under this policy regardless of the allegations made against the **Insured**;
- D. based on or arising out of:
 - 1. the conversion, commingling, defalcation, misappropriation or improper use of funds or other property;
 - 2. the gaining of any personal profit or advantage to which the **Insured** is not legally entitled; or
 - 3. the inability or failure to pay, collect or safeguard funds held for others, unless the **insured** is acting in the capacity of a **short term escrow agent**.
- E. based on or arising out of:
 - 1. any promises, warranties, or guarantees made by an Insured as to the future value or future income of any property; or
 - 2. the valuation or performance of a business in conjunction with any property that is sold.
- F. based on or arising out of:
 - 1. nuclear reaction, contamination or radiation, including but not limited to radon, regardless of cause;
 - 2. the actual, alleged or threatened emission, discharge, dispersal, seepage, release or escape of **pollutants** whether suddenly or over a period of time; or any injury, damage, payments, costs or expense incurred as a result of any testing for, monitoring, removal, containment, treatment, detoxification, neutralization or cleanup of **pollutants**;
 - 3. lead, whether or not the lead was at any time: airborne as a particle; contained in or formed a part of a product, structure or other real or personal property; ingested or inhaled or transmitted in any fashion; or found in any form whatsoever; or

4. asbestos, whether or not the asbestos was at any time: airborne as a fiber, particle or dust; contained in or formed a part of a product, structure or other real or personal property; carried on clothing; ingested or inhaled or transmitted in any fashion; or found in any form whatsoever;

unless and only to the extent that, the **claim** results from the **Insured's** failure to disclose the existence of **pollutants**, asbestos, lead, or radon.

- G. based on or arising out of the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of, any **fungi** or bacteria on or within a building or structure, including its contents, regardless of whether any other cause, event, material or product contributed concurrently or in any sequence to the injury or damage; or any loss cost or expenses arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to, or assessing the effects of, **fungi** or bacteria, by an insured or by any other person or entity.
- H. based on or arising out of discrimination, humiliation, harassment, or misconduct. This exclusion will not apply to **fair housing discrimination**;
- I. by or on behalf of any **Insured** against any other **Insured**;
- J. based on or arising out of **property syndication** or **real estate investment trusts**;
- K. based on or arising out of the purchase of property by, or the sale, leasing, appraisal, or property management of property developed, constructed or owned by:
 1. any **Insured**;
 2. any entity in which any **Insured** had a financial interest or a contemplated financial interest;
 3. any entity which had a financial interest or a contemplated financial interest in the **Named Insured**; or
 4. any entity which was under the same financial control as the **Named Insured**.

This exclusion will not apply to any **claim** based on or arising out of:

- i. the sale or leasing of real property that the **insured** did not construct or develop and in which the combined ownership interest of all **Insureds** was less than 20% at the time of sale or lease;
- ii. the sale of **residential property** by an **Insured** who is the owner of such **residential property** for more than 180 days and all of the following conditions are met in connection with such sale:
 - a. a seller disclosure form was signed by the **Insured** and acknowledged in writing by the buyer prior to closing;
 - b. an accredited written home inspection report was issued or waived in writing by the buyer; and
 - c. a state or local board-approved standard sales contract was utilized;
- iii. the sale, listing or management of the **Named Insured's residential property** by another **Insured** who is not the owner of such **residential property**;
- iv. the sale of real property owned by an **Insured** if the property was acquired by an **Insured** under a written **guaranteed sale listing contract**, and the title is held by an **Insured** for 12 months or less and the property was listed for sale continuously by an **Insured** from the date of acquisition to the date of resale; or

- v. the management of property in which an **Insured's** or all **Insureds'** controlling, legal or beneficial interest at the time property management services were performed is less than 50%.
- L. based on, arising out of, or related to actual or alleged misappropriation of ideas, information or materials; improper gaining or misuse of confidential or proprietary information, materials or trade secrets; interference with actual or prospective business relationships, contracts or contractual relationships or unfair competition.
- M. based on or arising out of any anti-trust law violation or any agreement or conspiracy to restrain trade;
- N. based on or arising out of:
 1. any advice or recommendations, including the failure to provide advice or recommendations, concerning the purchase of, or need for, any type of insurance, or
 2. The failure to purchase or maintain any type of insurance.
- O. based on or arising out of liability of others assumed by the **Insured** under any contract or agreement unless, and only to the extent that, such liability would have attached to the **Insured** even in the absence of such contract or agreement.
- P. based on or arising out of any actual or alleged violation of:
 1. the Employee Retirement Income Security Act of 1974;
 2. the Securities Act of 1933;
 3. the Securities Exchange Act of 1934; or
 4. any state Blue Sky or Securities law;

or any rules, regulations or amendments issued in relation to such acts, or similar state or federal statutes or regulations, including any **claim** based upon common law principles of liability.
- Q. based on or arising out of any activity relating to:
 1. Right-of-Way Appraisal; or
 2. Proposed Construction/Land Development appraisal or Vacant Land appraisal, unless the Proposed Construction/Land Development appraisal or Vacant Land appraisal is solely intended for private **residential property** use.

V. LIMITS OF LIABILITY AND DEDUCTIBLE

A. Limit of Liability - Each claim

Subject to paragraph B. below, the **Company's** limit of liability for **damages** for each **claim** will not exceed the amount stated in Item 4.A. in the Declarations for "Each **claim**."

B. Limit of Liability - Policy Aggregate

The **Company's** limit of liability for **damages** for all **claims** will not exceed the aggregate amount stated in Item 4.A. in the Declarations as the "Policy Aggregate."

C. Fair Housing Discrimination Limit of Liability

The "fair housing discrimination limit of liability" is an aggregate limit of liability that is included within, and is not in addition to, the "Policy Aggregate" limit of liability. The **fair housing discrimination** limit of liability" will not exceed the aggregate amount stated in Item 4.B. in the Declarations. **Claim expenses** are within and will reduce the "fair housing discrimination limit of liability."

D. Deductible

The deductible amount shown in item 5. In the Declarations is the **Insured's** obligation for each **claim** and applies to the payment of **damages** and **claim expenses**. The deductible will be paid by the **Named Insured**. The limits of liability set forth in the Declarations are in addition to and in excess of the deductible.

E. Multiple Insureds, Claims and Claimants

The limits of liability shown in the Declarations is the maximum amount the **Company** will pay under this policy for **damages** regardless of the number of **Insureds, claims** made or claimants. **Related claims** made against the **Insured** and reported in writing to the **Company** under this policy or under any renewal of this policy will be considered a single **claim** first made and reported to the **Company** during the **policy period** in which the earliest of the **related claims** was first made and reported in writing to the **Company**.

VI. CONDITIONS

A. Named Insured Sole Agent

The **Named Insured** will be the sole agent and will act on behalf of all **Insureds** for the purpose of giving or receiving any notices, any amendments to or cancellation of this policy, for the completing of any applications and the making of any statements, representations and warranties, for the payment of any premium and the receipt of any return premium that may become due under this policy, for the payment of the deductible and the exercising or declining to exercise any right under this policy including the purchase of an **extended reporting period**.

B. Insured's Duties In the Event of a Claim or Potential Claim

1. In the event of a **claim**, the **Insured** must notify the **Company** in writing as soon as possible during the **policy period**, or any applicable **extended reporting period**, or within 60 days after the end of the **policy period**. Notice should be sent to the **Company** or to its authorized representative at the address stated in Item 8. in the Declarations.
2. If, during the **policy period**, the **Insured** becomes aware of any act or omission that may reasonably be expected to be the basis of a **claim** and if the **Insured**, during the **policy period**, provides the **Company** with written notice containing:
 - a. the specific act or omission;
 - b. the dates and persons involved;
 - c. the identity of anticipated or possible claimants;
 - d. the circumstances by which the **Insured** first became aware of the possible **claim**; and
 - e. potential damages or injury,

then any **claim** that is subsequently made against the **Insured** arising out of such act or omission will be deemed to have been made on the date such written notice was received by the **Company**. Notice should be sent to the **Company** or to its authorized representative at the address stated in Item 8. in the Declarations.

C. Assistance and Cooperation

1. the **Insured** will cooperate with the **Company** and upon the **Company's** request, attend hearings, depositions and trials and assist in effecting settlements, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits and proceedings in connection with a **claim**.
2. the **Insured** will assist in the enforcement of any right of contribution or indemnity against any person or organization who or which may be liable to any **Insured** in connection with a **claim**.
3. the **Insured** will not, except at the **Insured's** own cost, voluntarily make any payment, assume or admit any liability or incur any expense without the written consent of the **Company**.

D. Innocent Insureds

If coverage of this policy would not apply because of Exclusion C. or because of noncompliance with Condition B., such Exclusion or Condition will not apply to any **Insured** who did not commit, participate in, or have knowledge of any of the acts described in Exclusion C. and whose conduct did not violate Condition B.

E. Action Against the Company

1. No action may be brought against the **Company** concerning this policy unless, as a condition precedent to such action, the **Insured** has fully complied with all the terms of this policy, and the amount of the **Insured's** obligation to pay has been decided.
2. Such amount can be decided either by final judgment against the **Insured** after actual trial, or by written agreement among the **Insured**, the **Company**, and the claimant. Such action must be brought against the **Company** in 2 years, or during any applicable statute of limitations for bringing of such action, whichever is longer.
3. No person or entity has any right under this policy to include the **Company** in any action against the **Insured** to determine the **Insured's** liability, nor will the **Company** be brought into such action by the **Insured** or the **Insured's** representative.

F. Changes

Notice to any agent of the **Company's** or knowledge possessed by any other person will not effect a waiver or change in any part of this policy, and will not prevent or preclude the **Company** from asserting any right or provisions of this policy. None of the provisions of this policy will be waived, changed or modified except by written endorsement issued by the **Company** to form a part of this policy.

G. Assignment

The interest of the **Insured** under this policy may not be assigned without the **Company's** express written consent.

H. Bankruptcy or Insolvency

Bankruptcy or insolvency of the **Insured** or of the **Insured's** estate will not relieve the **Company** of any of its obligations under this policy.

I. Acquisitions and Mergers, and Other Material Changes

In the event of any merger, acquisition, or change in a franchise relationship, involving the **Named Insured**, or other material changes in the **Named Insured's** operations, there will be no coverage under this policy for any merger, acquisition, or material change until the change has been accepted in writing by the **Company** and the appropriate premium has been determined by the **Company**. Premium will be calculated in accordance with the **Company's** rules, rates, rating plans, premiums, and minimum premiums applicable to the insurance afforded herein.

J. Entire Contract and Application

By acceptance of this policy, the **Insured** warrants that the statements in the application are representations of the **Insured** and are deemed material to the underwriting and acceptance of coverage by the **Company**. This policy is issued in reliance on the accuracy of such representations. Any material misrepresentation or concealment by the **Insured** or the **Insured's** agent will render this policy null and void and will relieve the **Company** from all liability herein.

K. Other Insurance

This policy is excess over any other valid and collectible insurance, self-insurance or indemnification agreement available to the **Insured**, whether such other insurance, self-insurance or indemnification agreement is stated to be primary, contributory, excess, contingent or otherwise.

L. Examination of Books and Records

The **Company** may examine and audit the **Insured's** books and records as they relate to this policy at any time during the **policy period** and up to 3 years afterward.

M. Cancellation

This policy may be cancelled by the **Named Insured** by giving the **Company** prior written notice stating when such cancellation will be effective. If the **Named Insured** cancels, earned premium will be calculated on a short rate basis.

This policy may be cancelled by the **Company** by sending written notice to the **Named Insured** at the address last known to the **Company**. The **Company** will provide written notice at least 60 days before cancellation is to be effective except for nonpayment of premium in which case the **Company** will provide 10 days notice prior to cancellation. The premium will be computed on a pro rata basis.

Notice of cancellation will state the effective date and reason for cancellation. The **policy period** will end on that date. If notice is mailed, proof of mailing will be sufficient notice.

N. Subrogation

In the event of any payment under this policy, the **Company** will be subrogated in the amount of such payment to all of the **Insured's** rights of recovery against any person or organization. The **Insured** will execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **Insured** will do nothing to prejudice such rights.

VII. EXTENDED REPORTING PERIOD

- A. If this policy is terminated for any reason other than fraud, material misrepresentation or nonpayment of premium, the **Named Insured** may purchase an **extended reporting period**.

- B.** To exercise this right, the **Named Insured** must provide written notice to the **Company** within 60 days of the termination requesting the purchase of an **extended reporting period** and pay the premium due to the **Company**. The premium for the **extended reporting period** will be developed in accordance with the rules, rates, and rating plans then in effect for the **Company**.
- C.** The **extended reporting period** will be for a period of 1, 2, or 3 years or as otherwise required by the regulatory guidelines governing this type of insurance in the **Named Insured's** state.
- D.** The limit of liability applicable to the **extended reporting period** will be the limit of liability remaining under the terminated policy or as otherwise required by the regulatory guidelines governing this type of insurance in the **Named Insured's** state.
- E.** The **extended reporting period** will not apply to any pending **claim** or proceedings; any paid **claim**; any **real estate services** performed after the effective date of the **extended reporting period**; or **claims** that are covered under any other insurance available to the **Insured**, or that would be covered but for the exhaustion of the limits

The company providing the insurance afforded by this coverage is indicated above.

REAL ESTATE PROFESSIONALS ERRORS AND OMISSIONS DECLARATIONS

THIS IS A CLAIMS MADE INSURANCE POLICY. PLEASE READ IT CAREFULLY.

PRODUCER:

POLICY NUMBER:

PRODUCER #:

THIS IS A CLAIMS MADE POLICY. THE POLICY APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. THE CLAIM MUST BE REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD OR WITHIN 60 DAYS AFTER THE END OF THE POLICY PERIOD. CLAIM EXPENSES ARE IN ADDITION TO THE LIMIT OF LIABILITY. PLEASE REVIEW THIS POLICY CAREFULLY.

Item 1. **NAMED INSURED:**

Item 2. **ADDRESS:**

Item 3. **POLICY PERIOD:** FROM _____ TO _____
12:01 A.M. Standard Time at the address of the **Named Insured** as stated herein.

Item 4. **LIMITS OF LIABILITY**

A. Limits of Liability	\$	Each Claim	\$	Policy Aggregate
B. Fair Housing Discrimination Limit of Liability			\$	Aggregate

Item 5. **DEDUCTIBLE** \$ _____ Each **Claim**

Item 6. **PREMIUM:** \$ _____

Item 7. **RETROACTIVE DATE**

Item 8. **NOTICES TO BE SENT TO:**

Report A Claim

XL Select Professional Claims
100 Constitution Plaza
17th Floor
Hartford, CT 06103

Material Changes

Pearl Insurance Group, LLC
1200 East Glen Avenue
Peoria Heights, IL 61616
1/800-447-4982

Item 9. FORMS AND ENDORSEMENTS ATTACHED AT POLICY EFFECTIVE DATE:

DATE: _____

Authorized Representative



RENEWAL CERTIFICATE

It is agreed that this policy is renewed as follows:

Policy Number:

Item 1. Named Insured:

Item 2. Address:

Item 3. Policy Period: From _____ To _____
12:01 Standard Time at the address of the **Named Insured** stated herein.

Item 4. Limits of Liability

A. Limits of Liability \$— Each **Claim** \$— Policy Aggregate

B. Fair Housing Discrimination Limit of Liability \$— Aggregate

Item 5. Deductible: \$— Each **Claim**

Item 6. Premium:

Item 7. Retroactive Date _____

Item 8. Forms and Endorsements that were attached at policy inception date:

Item 9. The following new forms and endorsements are attached:

Item 10. NOTICES TO BE SENT TO:

Report A Claim:

XL Select Professional Claims
100 Constitution Plaza
17th Floor
Hartford, CT 06103

Material Changes:

Pearl Insurance Group, LLC
1200 East Glen Avenue
Peoria Heights, Illinois 61616
1/800-447-4982

The previous policy terms and conditions apply to this renewal policy.

DATE: _____

Authorized Representative

8. Real Estate Services: Please indicate the Applicant's total gross commission income or fees derived from each of the following real estate services.

Please note: Total gross commission income or fees are those which are paid to the Applicant for the listing or sale of real estate before commission or fees to sales persons representing the applicant firm, but after commissions or fees to other firms. If new company, please estimate/project commissions income/fees for the next 12 months.

Real Estate Services	Last 12 Months Commissions/Fees	Last 12 Months # of Transactions
Residential Sales and Leasing		
1-4 Family Dwellings		
Properties Owned by Applicant or Agent		
Non-Residential Sales and Leasing		
Commercial Properties		
Sale of Land (Developed or Undeveloped)		
Properties Owned by Applicant or Agent		
Real Estate Consulting (Provide a detailed explanation of services)		
Other Services		
Sale of Business Opportunities		
Real Estate Development or Construction		
Appraising, Auctioning, Mortgage Brokering, and Property Management*		
Referrals		
Other (describe on separate sheet)		
TOTALS		

**If you have commission/fees derived from Appraising, Auctioning, Mortgage Brokering or Property Management, please complete Other Real Estate Services Supplemental Application.*

Estimated Gross Commission Income/Fees for next 12 months: \$ _____

Total Gross Commission Income/Fees from previous year: \$ _____

9. Staff Information: Please list the total number of staff for each of the following: (List each person only once, identifying their primary area of responsibility)

	Agents Earning More than \$20,000 in commission	Agents Earning Less than \$20,000 in commission	No Income
Real Estate Agents/Brokers/Independent Contractors			
REALTOR® Assistants (licensed & unlicensed)			
Property Managers			
Appraisers			
Auctioneers			
Mortgage Brokers			
Real Estate Consultants			
Referral Agents (referring only to applicant)			
Clerical			
Other (please describe)			
TOTAL			

Underwriting Information

- 10. Do at least 15% of all licensees hold a professional designation? (Such as GRI, Broker, Associate Broker) Yes No
- 11. Have at least 50% of all licensees participated in an accredited real estate continuing education program? Yes No
- 12. Does the applicant offer a Home Warranty Program to all residential clients? Yes No
- 13. Does the applicant use a standard contract form for the listing and sale of all Real Estate approved by a board of REALTORS® or state association of REALTORS®? (If no, please explain on a separate sheet why nonstandard forms are used.) Yes No
- 14. Does any client represent more than 25% of the applicant's annual income? (If yes, please provide details on a separate sheet. Please include: name of the entity, percentage of revenues from that entity and the expected percentage for the next 12 months.) Yes No
- 15. Do all of the applicant's brokers and salespersons disclose to their clients, in writing, the legal nature of their relationship (i. e. whether the salesperson is representing the buyer/seller or both?) Yes No
- 16. During the last 12 months, what percentage of transactions did the applicant represent both the buyer and the seller? If a new firm, provide us with the estimated percentage. _____ %
- 17. In the past year, what was the average value of properties sold by applicant? \$ _____
- 18. Does the applicant have a written procedures manual, including procedures on how to handle complaints and compliance with Federal, State and Local statutes? Yes No
- 19. Does the applicant's standard contract include wording that recommends the use of alternative dispute resolution techniques, such as arbitration or mediation, to settle client disputes? Yes No
- 20. Does the applicant have a formalized training program for all professionals and staff? Yes No

Insurance History

21. Please provide the applicant's prior Errors and Omissions Insurance history and a copy of your current policy declarations page.

<input type="checkbox"/> No prior Insurance	Insurer	Limits of Liability	Deductible	Premium	Policy Period	Policy Retroactive Date (if applicable)
Current Year		\$	\$	\$		
Previous Year 1		\$	\$	\$		
Previous Year 2		\$	\$	\$		
Previous Year 3		\$	\$	\$		
Previous Year 4		\$	\$	\$		

22. Desired limit of insurance: \$ _____ / \$ _____
Each Claim Aggregate

23. Desired deductible: \$ _____ (Please attach financial statement for deductibles \$25,000 or higher.)
Each Claim

Note: The applicant's disclosure of claim information by responding to the following questions does not indicate nor imply, in any way, that any act or omissions is covered by this policy

- 24. During the past 5 years: Yes No
 - A. Have any principals, partners, directors, officers or other professionals been subject to disciplinary action by any regulatory agency or association or have they ever had their license revoked or suspended? (If yes, please attach a detailed explanation on a separate sheet.)
 - B. After inquiry, have any errors and omissions claims been made against the applicant, or any of their past or present principals, partners, directors, officers, or other professionals? (If yes, please submit copies of your carrier's loss reports for the past 5 years, or if your loss report is not available, for each claim being reported, complete the claim supplemental form. If any claim is over \$10,000, whether submitting a carrier loss report or not, please complete the claim supplemental form).

C. Has any similar errors or omissions coverage been cancelled, declined, or non-renewed? (Not applicable to Missouri applicants.) (If yes, please attach a detailed explanation on a separate sheet.) Yes No

25. After inquiry, does the applicant, or any principals, partners, directors, officers or other professionals have knowledge or information of any circumstance or incident, or any allegation or contention of any incident, which may result in any claim being made against them? (If yes, please complete the claim supplemental form.) Yes No

26. If you answered yes to "24B", have these incidents been reported to the applicant's former or current insurers? Yes No

IMPORTANT	Circumstances or incidents that might reasonably be expected to be the basis of a claim must be reported to the applicant's current insurer before the claim reporting period expires.
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27. Have you purchased any extended reporting period endorsement or tail coverage? (If yes, please attach a copy of the endorsement including the effective and expiration dates.) Yes No

Fraud Warnings

Notice to Arizona Applicants: 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. **Notice to Arkansas Applicants:** 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. **Notice to Colorado Applicants:** 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 policy holder 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. **Notice to District of Columbia Applicants:** 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. **Notice to Florida Applicants:** 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 in the third degree. **Notice to Louisiana Applicants:** 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. **Notice to Maine Applicants:** 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. **Notice to Oklahoma Applicants:** 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. **Notice to Pennsylvania Applicants:** 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. **Applicable in Tennessee, Virginia and 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 include imprisonment, fines and denial of insurance benefits. **WARNING – Kentucky, New Jersey, New Mexico, New York, Ohio residents only:** 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.

AUTHORIZATION

The applicant represents that the above statements and facts are true and that no material facts have been suppressed or misstated. Completion of this form does not bind coverage. Applicant's acceptance of the company's quotation is required prior to binding coverage and policy issuance. All written statements and materials furnished to the Company in conjunction with this application are hereby incorporated by reference into this application and made a part hereof.

Applicant: _____ Title: _____

Applicant's Signature: _____ Date: _____

Broker/Owner Name: _____

The applicant's signature will authorize Pearl Insurance to fax the quotation and other policy information to the fax number listed on Page 1 unless otherwise noted. No, do not fax.



REAL ESTATE PROFESSIONAL ERRORS AND OMISSIONS INSURANCE RENEWAL APPLICATION

Note: Failure to submit a completed application in a timely manner could jeopardize your prior acts coverage.

Named Insured: _____

Policy No.: _____ Effective Date: _____ Pearl I.D.: _____

Has your street, mailing address, phone, or fax or e-mail address changed? If yes, please correct below.

Street Address: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: _____ Fax Number: _____

Contact Name: _____ E-mail: _____

1. Real Estate Services: Please indicate the Applicant's total gross commission income or fees derived from each of the following real estate services.

Please note: Total gross commission income or fees are those which are paid to the Applicant for the listing or sale of real estate before commission or fees to sales persons representing the applicant firm, but after commissions or fees to other firms.

	Last 12 Months Commissions/Fees	Last 12 Months # of Transactions
Residential Sales and Leasing		
1-4 Family Dwellings		
Properties Owned by Applicant or Agent		
Non-Residential Sales and Leasing		
Commercial Properties		
Sale of Land (Developed or Undeveloped)		
Properties Owned by Applicant or Agent		
Real Estate Consulting (Provide a detailed explanation of services)		

Other Services		
Sale of Business Opportunities		
Real Estate Development or Construction		
Mortgage Brokering		
Real Estate Auctioning		
Property Management		
1-4 Family Residential		
Apartments		
Condominiums/Cooperatives		
Shopping Centers		
Office Buildings		
Real Estate Appraising		
Residential		
Commercial		
Right-of-Way		
Referrals		
Other (describe on separate sheet)		
TOTALS		

2. **Staff Information:** Please list the total number of staff for each of the following: (List each person only once, identifying their primary area of responsibility) Please list each person only once, identifying, their primary areas of responsibility. Please include yourself in one of the categories.

	Agents Earning More than \$20,000 in commission	Agents Earning Less than \$20,000 in commission	No Income
Real Estate Agents/Brokers/Independent Contractors			
REALTOR® Assistants (licensed & unlicensed)			
Property Managers			
Appraisers			
Auctioneers			
Mortgage Brokers			
Real Estate Consultants			
Referral Agents (referring only to applicant)			
Clerical			
Other (please describe)			
TOTAL			

Underwriting Information

3. Do at least 15% of all licensees hold a professional designation (Such as GRI, Broker, Associate Broker)? Yes No
4. Have at least 50% of all licensees participated in an accredited real estate continuing education program? Yes No
5. Does the Applicant offer a Home Warranty Program to all residential clients? Yes No

6. Does the Applicant use a standard contract form for the listing and sale of all Real Estate approved by a local board of Realtors® or state association of Realtors®? Yes No
If No, Please explain on a separate sheet why nonstandard forms are used.
7. Does any client represent more than 25% of the Applicant's annual income? Yes No
If yes, please provide details on a separate sheet. Please include: name of entity, percentage Revenues from that entity and the expected percentage for the next 12 months.
8. Do all of the Applicant's brokers and salespersons disclose to their clients, in writing, the legal nature of their relationship, (i.e., whether the salesperson is representing the buyer or the seller?) Yes No
9. During the last 12 months, what percentage of transactions did the applicant represent both they buyer and seller? In what percentage of transactions did the applicant represent both the buyer and seller? _____%
10. In the past year, what was the average value of properties sold by applicant? _____\$
11. Does the Applicant have a written procedures manual, including procedures on how to handle complaints and compliance with Federal, State and Local statutes? Yes No
12. Does the Applicant have a formalized training program for all professionals and staff? Yes No
13. Does the Applicant's standard contract include wording that recommends the use of Alternative Dispute Resolution techniques, such as arbitration or mediation, to settle client disputes? Yes No

FRAUD WARNINGS

Notice to Arizona Applicants: 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. **Notice to Arkansas Applicants:** 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. **Notice to Colorado Applicants:** 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 policy holder 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. **Notice to District of Columbia Applicants:** 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. **Notice to Florida Applicants:** 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 in the third degree. **Notice to Louisiana Applicants:** 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. **Notice to Maine Applicants:** 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. **Notice to Oklahoma Applicants:** 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. **Notice to Pennsylvania Applicants:** 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. **Applicable in Tennessee, Virginia and 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 include imprisonment, fines and denial of insurance benefits. **WARNING – Kentucky, New Jersey, New Mexico, New York, Ohio residents only:** 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.

AUTHORIZATION

The applicant represents that the above statements and facts are true and that no material facts have been suppressed or misstated. Completion of this form does not bind coverage. Applicant's acceptance of the company's quotation is required prior to binding coverage and policy issuance. All written statements and materials furnished to the Company in conjunction with this application are hereby incorporated by reference into this application and made a part hereof.

Applicant: _____ Title: _____

Applicant's Signature: _____ Date: _____

Broker/Owner Name: _____

The applicant's signature will authorize Pearl Insurance to fax the quotation and other policy information to the fax number listed on Page 1 unless otherwise noted. **No, do not fax.**

Insurance Agent Information	Name	Agent License Number
Mail To	Pearl Insurance 1200 East Glen Avenue Peoria Heights, IL 61616	phone 800.289.8170 fax 309.688.5820 www.pearlinsurance.com

BUSINESS BROKERAGE SUPPLEMENT

Please answer all questions if coverage for the sale of Business Opportunities is desired. Coverage for the sale of a business without the sale of the real property as part of the transaction will only be considered after receipt, review, and acceptance of the following information. This completed Supplement will be considered a part of the application for insurance coverage.

- 1. Describe the types of business opportunities that you have brokered or sold during the past three (3) years (for example, retail stores or restaurants, etc.):

- 2. In all business brokerage transactions, does the applicant disclose in writing to the Purchaser that there is no guarantee or assurance of any future value or income?

Yes No

- 3. Please forward a copy of the disclaimers used to protect the firm from failed business opportunities, such as disclaimers used when providing financial information on any business being sold.

- 4. Provide the following for each agent or broker who is involved in business broker transactions:

Individual's Name	Years of Business Broker Experience

Signature of Authorized Representative

Date

Title

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THE APPLICANT REPRESENTS THAT THE ABOVE STATEMENTS AND FACTS ARE TRUE AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. APPLICANT’S ACCEPTANCE OF THE COMPANY’S QUOTATION IS REQUIRED PRIOR TO BINDING COVERAGE AND POLICY ISSUANCE.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE COMPANY IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF.

Applicant: _____ Title: _____

Applicant’s Signature: _____ Date: _____

Agent/Broker Name: _____



**REAL ESTATE PROFESSIONAL ERRORS AND OMISSIONS INSURANCE APPLICATION
CLAIM OR INCIDENT SUPPLEMENT**

Firm Name _____

NOTE Please submit copies of your carriers' loss reports for the past 5 years (or complete this form for each claim being reported if your loss report is not available). If any claim is over \$10,000, please complete this form whether submitting a carrier loss report or not.

Name of Individual or Firm involved in claims: _____

Name of Plaintiff: _____

Date of alleged error/omission: ____ / ____ / ____ Date claim made: ____ / ____ / ____
mo day year mo day year

Status of Claim:

- a. Open Closed
- b. Suit Claim Circumstance

Provide a detailed description of claim or circumstance.

Please complete the following:

Insurer's Loss Reserve: _____

Insurer's Expense Reserve: _____

Settlement amount, if applicable: _____

Expenses Paid: _____

What actions has the Applicant taken to prevent a reoccurrence or similar claim?

**REAL ESTATE PROFESSIONAL ERRORS AND OMISSIONS INSURANCE
OTHER REAL ESTATE SERVICES SUPPLEMENTAL APPLICATION**

Firm Name _____

REAL ESTATE APPRAISER INFORMATION:

Only answer the following questions if the applicant provides real estate appraisal services. (Applies only to formal appraisals, not market comparisons)

1. a. Indicate the number of appraisers who have attained designations related to the appraisal market: _____

b. Indicate the number of appraisers who participated in a continuing education program in the past twelve months related to the appraisal market: _____

2. Are written agreements between the applicant and the bank or financial institution in place that outline the duties of the appraiser and the fees charged for such services? Yes No

3. Does the Applicant use appraisal forms that comply with all USPAP standards for all appraisals? If no, please attach a copy of the appraisal form that is used. Yes No

4. Appraising Fees

	Last 12 Months Fees	Last 12 Months # of Transactions
Residential		
Commercial		
Right-of-Way		

REAL ESTATE AUCTIONEER

1. Does the Applicant always put properties to be auctioned on display for inspection prior to auctioned? Yes No

2. Does the Applicant provide any written guarantee relating to authenticity or condition of properties being auctioned? Yes No

3. Auctioning Fees:

	Last 12 Months Fees	Last 12 Months # of Transactions
Auctioning of Real Property		

MORTGAGE BROKER INFORMATION

1. Indicate percentage for the following types of loans:

a. Residential _____ %

b. Commercial _____ %

c. Other, please specify _____ %

2. How many years mortgage brokering experience does the applicant have? _____

3. In what states are you licensed to perform mortgage brokering services? _____

4. In transactions where the applicant serves as both real estate agent/broker and mortgage broker, does the applicant inform the client that they are under no obligation to use the Applicant's mortgage broker services? Yes No

5. Mortgage Brokering Fees

	Last 12 Months Fees	Last 12 Months # of Transactions
Mortgage Brokering		

6. Total dollar amount of all mortgages placed during the past 12 months? \$ _____

7. Maximum value of any one mortgage? \$ _____

8. Does the applicant have any form of discretionary loan making or loan underwriting authority? Yes No

If yes, please describe:

PROPERTY MANAGER INFORMATION

1. Does the Applicant enter into a contract with each owner? **If yes, please attach a copy of the agreement. If no, please provide an explanation.** Yes No

2. Does the Applicant hire contractors to provide services for any managed properties? **If yes, does the applicant require certificates of insurance from each contractor?** Yes No

3. What is the average dollar amount of the Applicant's authority for capital improvements, repairs, etc.? \$ _____

4. Does the Applicant require liability insurance to be in place for all properties managed? **If yes, indicate how liability insurance coverage is verified (check all that apply):**

- The property manager is responsible for maintaining coverage.
- The property manager requires certificates of insurance from the owners of properties managed.
- Other, please explain on a separate sheet

Yes No

5. Please provide a breakdown of property managed:

Property Type	Number of Units/Sq. Ft.	Gross Property Management Income
1-4 Family Residential	Units	
Apartments	Units	
Condominiums/Cooperatives	Units	
Shopping Centers	Sq Ft	
Office Buildings	Sq Ft	
Commercial	Sq Ft	
Other		

6. Do you have any ownership interest in properties managed? **If yes, what percentage of your property management revenues does this represent?** _____% Yes No

7. Indicate the number of property managers who hold professional designations related to the property management market: _____

OWNERSHIP INTEREST SUPPLEMENT

Please answer all questions. This completed Supplement will be considered a part of the application for insurance coverage.

1. Does the firm or any of its agents list/sell properties developed or constructed by a separate business entity owned by the firm or any of its agents? _____
2. Does the firm or any of its agents list/sell properties developed or constructed by a separate business entity owned by an immediate family member (spouse, parent, child or sibling)? _____

If either Q.1 or Q.2 is answered yes, please provide the following:

- Name of the business entity _____
- Percentage of the business entity owned by the firm or agent _____%
- Number of years the entity has been in business _____
- Number of years the entity has operated in the same area _____
- Number of years of development/ construction experience key personnel have _____
- Types of properties developed or constructed by the business entity
Residential or commercial _____

3. Please provide the amount of gross commissions derived during the past twelve months from the sale of properties developed or constructed by a separate business entity owned by the firm, any of its agents, or an immediate family member:

Residential Gross Commission Income \$ _____

Commercial Gross Commission Income \$ _____

4. Have any errors and omissions claims been made during the past 5 years against the firm or any of its agents involving the listing or sale of properties developed or constructed by a separate business entity owned by the firm, any of its agents, or immediate family member? **If yes, please complete a claim supplement for each loss.**

5. Does the firm or any of its agents have knowledge or information of any circumstance or incident or any allegation or contention of any incident, which may result in any claim being made against them involving these types of transactions? **If yes, please complete a claim supplement and report this claim immediately to your current carrier.**

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THE APPLICANT REPRESENTS THAT THE ABOVE STATEMENTS AND FACTS ARE TRUE AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. APPLICANT’S ACCEPTANCE OF THE COMPANY’S QUOTATION IS REQUIRED PRIOR TO BINDING COVERAGE AND POLICY ISSUANCE.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE COMPANY IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF.

Applicant: _____ Title: _____

Applicant’s Signature: _____ Date: _____

Agent/Broker Name: _____

ENDORSEMENT

This endorsement, effective 12:01 a.m., forms a part of Policy No. issued to
by .

OPEN HOUSE – PROPERTY DAMAGE COVERAGE ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

REAL ESTATE PROFESSIONALS ERRORS AND OMISSIONS POLICY

In consideration of the premium charged, it is agreed the policy is amended as follows:

1. Section III, **DEFINITIONS**, is amended to include the following:

Open House means an advertised designated time period (up to 3 hours) where multiple potential buyers have the opportunity to view the specified property that is listed for sale by the **Insured** while in the care, custody or control of the **Insured**.

2. Section IV. **EXCLUSIONS**, paragraph **B** is deleted in its entirety and replaced with the following:

B. based on or arising out of **property damage** except that this exclusion will not apply to **claims** arising out of **lock-box or open house**;

3. Item 4. In the Declarations, Limits of Liability is amended to add the following:

Open House Limit of Liability \$ _____

4. Section V., **LIMITS OF LIABILITY AND DEDUCTIBLE**, is amended to include the following:

Open House Limit of Liability:

The "**Open House** Limit of Liability" as set forth above is a sub-limit included within, and not in addition to, the "each **claim**" and "Policy Aggregate" limits of liability and will not be considered as separate to such limits of liability.

All other provisions of this policy remain unchanged.

ENDORSEMENT #

This endorsement, effective 12:01 a.m., forms a part of Policy No. issued to
by .

BUSINESS BROKERAGE ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

REAL ESTATE PROFESSIONALS ERRORS AND OMISSIONS POLICY

In consideration of the premium charged it is agreed that Section III., **DEFINITIONS**, **Real Estate Services** is amended to include:

business broker

It is further agreed that Section IV., **EXCLUSIONS**, is amended to include the following:

Based on or arising out of:

- the valuation or performance of a business.
- any promises, warranties or guarantees made by and **Insured** as to the future value or income of any business.

All other provisions of this policy remain unchanged.

ENDORSEMENT #

This endorsement, effective 12:01 a.m., forms a part of Policy No. issued to
by .

**DELETION OF FAIR HOUSING DISCRIMINATION COVERAGE
ENDORSEMENT**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

REAL ESTATE PROFESSIONALS ERRORS AND OMISSIONS POLICY

In consideration of the premium charged, it is agreed that Item 4.B. in the Declarations, and Section V., **LIMITS OF LIABILITY AND DEDUCTIBLE**, paragraph D. are deleted in their entirety.

It is further agreed that Exclusion H. is deleted in its entirety and replaced as follows:

H. Based on or arising out of discrimination, humiliation, harassment, or misconduct.

All other provisions of this policy remain unchanged.

SERFF Tracking Number: *XLAM-125590056* *State:* *Arkansas*
Filing Company: *Greenwich Insurance Company* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *08GD-XL-RP01-MU-AR-F*
TOI: *17.0 Other Liability - Claims Made/Occurrence* *Sub-TOI:* *17.0019 Professional Errors & Omissions*
Liability

Product Name: *Other Liability*
Project Name/Number: *PEARL Real Estate Professional Rate & Form Filing/08GD-XL-RP01-MU-AR-F*

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: XLAM-125590056 State: Arkansas
Filing Company: Greenwich Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: 08GD-XL-RP01-MU-AR-F
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0019 Professional Errors & Omissions
Liability
Product Name: Other Liability
Project Name/Number: PEARL Real Estate Professional Rate & Form Filing/08GD-XL-RP01-MU-AR-F

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-
Property & Casualty **Review Status:** Approved 04/23/2008

Comments:

Attachments:

NAIC Transmitta-Forms.pdf
Form Filing Schedule p1.pdf
Form Filing Schedule p2.pdf
Multi State Real Estate Form List-1.pdf
REAL ESTATE EXPLANATORY MEMORANDUM.pdf

Satisfied -Name: Arkansas Changes **Review Status:** Approved 04/23/2008

Comments:

Attachment:

JPP-AR1 0605.pdf

17. Reference Organization # & Title	
18. Company's Date of Filing	
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking #	08GD-XL-RP01-MU-AR-F
--	----------------------

21. Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]
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Greenwich Insurance Company is proposing a change to its Real Estate Agents Errors & Omissions Program filing for the Real Estate Professionals Risk Purchasing Group Association domiciled in Peoria, IL.

The proposed changes include revisions to our Declarations pages, Applications, Renewal Certificates, endorsements and Coverage form. Please see the attached actuarial memo and supporting information for additional details of this filing.

Our initial program was submitted under our file number 05GD-XL-RP01-MU-AR (your file #AR-PC-015832), approved effective December 1, 2005.

We propose an effective date of June 1, 2008.

22. Filing Fees (Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]

Check #: EFT
Amount: 50.00

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

Effective March 1, 2007

*****Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)
 (Do **not** refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	08GD-XL-RP01-MU-AR-F				
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	08GD-XL-RP01-MU-AR				
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state	
01	Other than Real Estate Services Supplemental Application	JPP-OS-APP 2/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-OS-APP 6/05	AR-PC-05-015832	
02	Ownership Interest Supplement	JPP-OISA-APP 03/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-OISA-APP 6/05	AR-PC-05-015832	
03	Open-House Property Damage Endorsement Coverage	JPP-134 03/08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn			
04	Business Brokerage Endorsement	JPP-103 03/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-103 6/05	AR-PC-05-015832	
05	Deletion of Fair Housing Discrimination Coverage	JPP-111 03/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-111 6/05	AR-PC-05-015832	
06	Real Estate Professional Errors & Omissions Policy	JPP PF 03/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-PF 6/05	AR-PC-05-015832	
07	Real Estate Professional Errors & Omissions Declarations	JPP-PIG PD 03/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-PAL-PD 6/05	AR-PC-05-015832	
08	Renewal Certification	JPP-REN CERT PIG 3/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-REN-CERT PAL 6/05	AR-PC-05-015832	
09	Real Estate Professional Errors & Omissions Insurance Application	JPP-NB-APP 2/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-APP 6/05	AR-PC-05-015832	
10	Real Estate Professional Errors & Omissions Insurance Renewal Application	JPP-REN-APP 2/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-REN-APP 6/05	AR-PC-05-015832	

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)
 (Do **not** refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	08GD-XL-RP01-MU-AR-F			
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	08GD-XL-RP01-MU-AR			
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Business Brokerage Supplement	JPP-BBSA-APP 2/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-BBSA-APP 6/05	AR-PC-05-015832
02	Real Estate Errors & Omissions Insurance Application Claim or Incident	JPP-CS-APP 2/08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	JPP-CS-APP 6/05	AR-PC-05-015832
03			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

FORM NUMBER	EDITION	Multi-state or state specific	Form Type	TITLE	USAGE	DESCRIPTION	RATE IMPACT FACTOR	REPLACES FORM
JPP PF	3/08	Multi-State	Coverage Form	Real Estate Professional Errors and Omissions Policy	Mandatory	Coverage Form	N/A	JPP-PF 6/05
JPP-PIG PD	3/08	Multi-State	Declarations Page	Real Estate Professional Errors and Omissions Declarations	Mandatory	Declarations Page	N/A	JPP-PAL-PD 6/05
JPP-REN CERT PIG	3/08	Multi-State	Renewal Certigicate	Renewal Certificate	Mandatory	Renewal Certificate	N/A	JPP-REN CERT PAL 6/05
JPP-NB-APP	2/08	Multi-State	New Business Application	Real Estate Professional Errors and Omissions Insurance Application	Mandatory	New Business Application	N/A	JPP-APP 6/05
JPP-REN-APP	2/08	Multi-State	Renewal Application	Real Estate Professional Errors and Omissions Insurance Renewal Application	Optional	Renewal Application	N/A	JPP-REN-APP 6/05
JPP-BBSA-APP	02/08	Multi-State	Supplemental Application	Business Brokerage Supplement	Optional	Supplemental Application	N/A	JPP_BBSA-APP 6/05
JPP-CS-APP	2/08	Multi-State	Supplemental Application	Real Estate Professional Errors and Omissions Insurance Application Claim or Incident Supplement	Optional	Supplemental Application	N/A	JPP-CS-APP 6/05

FORM NUMBER	EDITION	Multi-state or state specific	Form Type	TITLE	USAGE	DESCRIPTION	RATE IMPACT FACTOR	REPLACES FORM
JPP-OS-APP	02/08	Multi-State	Supplemental Application	Real Estate Professional Errors and Omissions Insurance Other than Real Estate Services Supplemental Application	Optional	Supplemental Application	N/A	JPP-OS-APP 6/05
JPP-OISA-APP	39486	Multi-State	Supplemental Application	Ownership Interest Supplement	Optional	Supplemental Application	N/A	JPP-OISA-APP 6/05
JPP-134	03/08	Multi-State	Endorsement	Open-House-Property Damage Coverage Endorsement	Optional	Endorsement	Yes	N/A
JPP-103	03/08	Multi-State	Endorsement	Business Brokerage Endorsement	Optional	Endorsement	N/A	JPP-103 6/05
JPP-111	03/08	Multi-State	Endorsement	Deletion of Fair Housing Discrimination Coverage	Optional	Endorsement	N/A	JPP-111 6/05

EXPLANATORY MEMORANDUM

The changes to our coverage form include enhancements, clarifications and restrictions in coverage and are briefly described below:

Enhancements

- Coverage Extensions -- Section D -- Lockbox -- removed sub-limit wording to offer coverage for full policy limits. No Deductible still applies. Please note – deleted reference to Lockbox from Section V. of policy and deleted reference from Dec Page.
- By endorsement – JPP 0134 (03-08) -- added a new coverage extension for property damage when the property is listed by Insured while shown during an “Open House”. This coverage is a \$50,000 sub-limit and the deductible applies.

Clarifications

- Definitions -- Property Manager -- corrected a typo in point # 3
- Exclusion C – This change clarifies the policy intent to defend claims and pay claims expenses if the exclusion applies to a single allegation in a multiple allegation suit, provided any one allegation is covered under policy.
- Exclusion D 3. – This change clarifies we do cover short term escrow services.
- Exclusion E1 – This change clarifies our intent not to cover the guarantee of "future income" of any property.

Restrictions

- Definitions -- Property Damage -- added "theft" to point #2. -- Our Intent is not to cover theft of property unless related to “Lockbox” or new “Open House” coverage.

ENDORSEMENT

This endorsement, effective 12:01 a.m., forms a part of Policy No. issued to
by .

ARKANSAS CHANGES

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

REAL ESTATE PROFESSIONALS ERRORS AND OMISSIONS POLICY

It is agreed that Section VI., CONDITIONS, paragraph M. of the policy, is deleted and replaced by the following:

M. Cancellation and Nonrenewal

1. This policy may be cancelled by the **Named Insured** by giving the **Company** written notice stating when, thereafter, such cancellation will be effective. If the **Named Insured** cancels, the earned premium will be calculated on a short rate basis.
2. This policy may also be cancelled by or on behalf of the **Company** by sending written notice to the **Named Insured** at the last address known to the **Company** as shown in the policy. The **Company** will provide written notice at least 20 days before cancellation is to be effective, except for nonpayment of premium in which case the **Company** will provide 10 days written notice prior to cancellation. The earned premium will be calculated on a pro rata basis.
3. If this policy has been in effect for more than 60 days, or if this policy is a renewal, the **Company** may not cancel this policy unless cancellation is based on one or more of the following reasons:
 - a. Nonpayment of premium;
 - b. Fraud or material misrepresentation made by or with the knowledge of the **Insured** in obtaining the policy, continuing the policy, or in presenting a **claim** under the policy;
 - c. The occurrence of a material change in the risk which substantially increases any hazard insured against after the policy has been issued; or
 - d. A material violation of a material provision of the policy.
4. If the **Company** decides not to renew this policy, the **Company** will mail to the first **Named Insured** at the last address known to the **Company** as shown in the policy, written notice of nonrenewal at least 60 days before:
 - a. Its expiration date; or
 - b. Its anniversary, if it is a policy written for a term of more than one year and with no fixed expiration date.

However, the **Company** is not required to send this notice if nonrenewal is due to the **Named Insured's** failure to pay any premium required for renewal.

5. For the purpose of this policy, notice of cancellation or nonrenewal given pursuant to this paragraph M. to the **Named Insured** at the address shown in the policy will be deemed to be notice to all **Insureds**. If notice is mailed, proof of mailing will be sufficient proof of notice.

It is further agreed that Section VII., EXTENDED REPORTING PERIOD, is deleted and replaced by the following:

VII. EXTENDED REPORTING PERIOD

- A. If this policy is terminated for any reason, the **Named Insured** may purchase an **extended reporting period**.
- B. To exercise this right, the **Named Insured** must provide written notice to the **Company** within 60 days of the termination requesting the purchase of an **extended reporting period** and pay the premium due to the **Company**. The premium for the **extended reporting period** will be based upon the rates and rating rules in effect at the inception date of the last **policy period** of the policy.
- C. The **extended reporting period** will be for a period of 1, 2, or 3 years. Notwithstanding any other provision to the contrary in this policy, any such **extended reporting period** shall commence on the 61st day following termination of the policy.
- D. The policy aggregate limit of liability applicable to the **extended reporting period** will be the greater of the limit of liability remaining under the terminated policy or 50% of the aggregate at the inception of the policy.
- E. The **extended reporting period** will not apply to any pending **claim** or proceedings; any paid **claim**; any **real estate services** performed after the effective date of the **extended reporting period**; or **claims** that are covered under any other insurance available to the **Insured**, or that would be covered but for the exhaustion of the limits of liability applicable to such **claims**.

It is further agreed that, notwithstanding any provision to the contrary in the policy:

Notice given by or on behalf of the **Named Insured** to any authorized representative of the **Company** within the State of Arkansas, with particulars sufficient to identify the **Named Insured**, shall be deemed to be notice to the **Company**.

All other provisions of this policy remain unchanged.

ENDORSEMENT #

This endorsement, effective 12:01 a.m., forms a part of Policy No. issued to
by .

**DELETION OF FAIR HOUSING DISCRIMINATION COVERAGE
ENDORSEMENT**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

REAL ESTATE PROFESSIONALS ERRORS AND OMISSIONS POLICY

In consideration of the premium charged, it is agreed that Item 4.B. in the Declarations, and Section V., **LIMITS OF LIABILITY AND DEDUCTIBLE**, paragraph D. are deleted in their entirety.

It is further agreed that Exclusion H. is deleted in its entirety and replaced as follows:

H. Based on or arising out of discrimination, humiliation, harassment, or misconduct.

All other provisions of this policy remain unchanged.