

Professional Liability: Auctioneers Supplement

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KEYSTROKESM
UNDERWRITERS
Division of Specialty Program Group, LLC

The Applicant is applying for CLAIMS-MADE Professional Liability POLICY which, if issued, applies only to CLAIMS FIRST MADE AND REPORT DURING THE POLICY PERIOD. The LIMIT OF LIABILITY available to pay DAMAGES will reduce and may be exhausted by the payment of CLAIM EXPENSES.

Applicant means all disclosed corporations, organizations or other entities, including subsidiaries, proposed for this coverage. Please complete all questions with an answer, if question is not applicable, then answer with N/A.

1. Applicant Information:

Name of Applicant: _____

- 2. Does the Applicant put property to be auctioned on display for inspection prior to auction? No Yes

- 3. Does Applicant auction property owned by Applicant or any other entity in which Applicant has a financial interest? No Yes

- 4. Does Applicant provide any written guarantee relating to authenticity or condition of the property auctioned? No Yes

- 5. Does the Applicant supply each potential buyer with a copy of the terms of sale? No Yes

- 6. Please provide the percentage of auctions performed and approximate total values auctioned in the past 12 months for each of the following:

Professional Services Offered	Percentage	Total Values Auctioned
Antiques		
Catalog		
Fine art		
General Merchandise		
Real Estate		
TOTAL	100%	

7. Please describe how Applicant verifies the ownership of property sold at auctions:

FALSE INFORMATION

THIS SUPPLEMENT WILL BE ATTACHED TO AND BECOMES A PART OF THE MISCELLANEOUS PROFESSIONAL LIABILITY POLICY APPLICATION. IT IS SUBJECT TO THE SAME PROVISIONS CONCERNING REPRESENTATIONS MADE AS IN THE BASIC APPLICATION.

Signature: _____

Title: _____

Date: _____

This application form duly completed, together with any supplementary information, must be signed in ink or by electronic signature by an authorized representative.

Signing of this form does not bind the applicant or the Underwriters to complete this insurance.