

# Professional Liability: Mortgage Broker Supplement

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**KEYSTROKE**<sup>SM</sup>  
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 REPORTED 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. Please provide the breakdown of the areas in which the mortgages are made**

- a. Commercial \_\_\_\_\_%
- b. Construction \_\_\_\_\_%
- c. Industrial \_\_\_\_\_%
- d. Residential \_\_\_\_\_%
- e. Other \_\_\_\_\_%

**3. Does Applicant ever serve as both real estate agent/broker and mortgage broker?**      No    Yes, If "yes",  
please complete the Real Estate Agent/Broker Supplement?

**4. What is the percentage of total loan volume for these loan types:**

- a. Subprime, Class C or D \_\_\_\_\_%
- b. Reverse \_\_\_\_\_%
- c. Adjustable or Variable Rate (ARM) \_\_\_\_\_%

**5. What is the number of loans closed in the past year \_\_\_\_\_?**

**6. What is the average loan value? \$ \_\_\_\_\_**

**7. What is the maximum loan value \$ \_\_\_\_\_**

**8. What is the average length of time the applicant is in possession of the loan? \_\_\_\_\_**

**9. What is the maximum length of time the Applicant is in possession of the loan? \_\_\_\_\_**

**10. What percentage of the loans originated are reviewed by separate quality control personnel? \_\_\_\_\_%**

**11. Are loans closed without advanced commitment to purchase the loan?**

No    Yes

**12. Does the Applicant have any discretionary authority to make any loan?**

No    Yes

**13. Does the Applicant lend their own funds?**

No    Yes

**14. Does the Applicant's quality control procedures include annual internal and external audits?**

No    Yes

**15. Does the Applicant fund loans with a warehouse line of credit or any other means in the Applicant's name?**

No    Yes

**16. Please provide the breakdown of the services rendered by the Applicant**

Professional Services Offered	Percentage	Annualized Revenues
Escrow Agent		
Mortgage Banking Services		
Origination		
Repurchasing		
Servicing		
Title Agent		
Underwriting		
Wholesale Mortgage Lending		
Other, please specify		
<b>TOTAL</b>	<b>100%</b>	

**17. Does the Applicant have written procedures for quality control compliance with the following:**

- |   |    |     |
|---|----|-----|
| a. Truth in Lending Act                     | No | Yes |
| b. Equal Credit Opportunity Act             | No | Yes |
| c. Real Estate Settlement Procedures Act    | No | Yes |
| d. Home Ownership and Equity Protection Act | No | Yes |

**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.**