

Professional Liability: Real Estate Related Services Supplement

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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 revenue values for the following areas:

Professional Services Offered	Revenues	Number of Transactions
Auctions		
Construction Management/Renovation Services		
Foreclosures		
Non-Real Estate Appraisals		
Other: please specify		
Property Development		
Real Estate Appraisals		
Real Estate Consulting		
Real Estate Leasing		
Real Estate Property Management		
Real Estate Sales/Brokerage		
Syndication/Partnerships		
TOTAL		

3. Please provide the percentage of total income derived from the following :

Area of Practice	Percentage
Commercial	
Agricultural	
Foreclosures	
Industrial	
Residential	
Undeveloped Land	
Short Sales	
Other: please specify	
TOTAL	100%

4. In an average month, what percentage of residential sales includes the sale of home warranties?

_____ %

5. What percentage of transactions involves Dual Agencies? _____%; how is this disclosed to clients?

6. Is more than 10% of the Applicant's commission derived from the sale of real estate at any one location or development? No Yes If "Yes", please provide details

7. Do you have procedures in place to prevent a Fair Housing Claim? No Yes If "Yes", please explain

8. If the applicant provides construction management and/or renovation services, do you act as the general contractor? No Yes

9. Property Managers N/A (Please attach copy of property management contract/agreement if applicable)

a. Are property management contracts/ agreements written in accordance with the local jurisdiction of the property? No Yes

b. Is the Applicant responsible for negotiating, effecting or maintaining insurance coverages on properties managed? No Yes

c. If the applicant manages residential properties, please list all types:

d. Is the Applicant involved in space merchandising? No Yes If "Yes", please explain

e. Are credit reports obtained on prospective tenants? No Yes If "Yes", please explain

f. Is a budget plan prepared for each property managed? No If "No", please explain Yes

10. Appraisers Operations N/A

- a. How many licensed appraisers (including trainees) are in the firm? _____
- b. Do at least two appraisers review/sign-off on each appraisal? No Yes
- c. Estimated # of Appraisals performed on an annual basis in relation to:
 - I. Real Property (Residential Real Estate) _____%
 - II. Real Property (Commercial Real Estate) or patented production process _____%
 - III. Personal Property (Please attach a listing of the types appraised) _____%

Total: 100 %
- d. What is the Average value of property being appraised? \$ _____
- e. What percentage of appraisals are performed for the following:
 - I. Banks _____%
 - II. S&L's _____%
 - III. Other Financial Institutions; please specify _____; _____%

11. Owned Property (Please attach additional page if needed) N/A

a. Location	b. Use	c. Market Value or Annual Rental Income	d. Professional Services Performed	e. Commission or fees	f. % Owned	G. Other Owners

Location- Please provide city and state where property is located.

Property Use- i.e.- office building, retail, etc.

Market Value or Rental Income- Please provide market value if the property is for sale; please provide the rental income if the property is leased.

Professional Services- Please describe the services performed, i.e. agent in the sale, property manager, leasing agent etc.

Commissions or Fees- Please provide the earned or expected earnings from the sale of the property OR from the management or leasing of the property.

Owned- Please provide the collective direct and/or indirect ownership interest of the Applicant in the property.

Other Owners- Please list the individuals who maintain an ownership interest in the property.

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: _____

Print Name/ 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.