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APPLICATION FOR TITLE AGENTS, ABSTRACTORS & ESCROW AGENTS
ERRORS AND OMISSIONS LIABILITY INSURANCE

NOTICES: This is an application for claims-made and reported insurance provided through the Insurer. Except as otherwise provided in the proposed policy, the policy shall only apply to claims first made against the Insureds during the policy period and reported in writing to the Insurer in accordance with the provisions of the policy.

IT IS IMPORTANT THAT THE APPLICANT REPORT ANY CURRENTLY KNOWN CLAIMS OR CIRCUMSTANCES THAT COULD RESULT IN A CLAIM TO THE APPLICANT'S CURRENT INSURER OR PURCHASE AN EXTENDED REPORTING PERIOD FROM THE APPLICANT'S CURRENT INSURER TO COVER SUCH CLAIMS OR INCIDENTS. THE INSURER WILL NOT PROVIDE COVERAGE FOR CLAIMS ARISING FROM FACTS OR CIRCUMSTANCES WHICH ARE KNOWN BY AN INSURED PRIOR TO THE INCEPTION DATE OF THE PROPOSED POLICY AND WHICH COULD REASONABLY BE EXPECTED TO GIVE RISE TO A COVERED CLAIM UNDER THE PROPOSED POLICY. PLEASE READ THIS ENTIRE APPLICATION CAREFULLY BEFORE SIGNING.

**EVERY QUESTION BELOW MUST BE ANSWERED. RESPOND "N/A" TO ANY QUESTION THAT DOES NOT APPLY.

- 1. Applicant's Name:
Principal Contact:
2. Address:
City: County: State: Zip:
Phone: Fax: Website:
E-mail Address:
3. Are there other office locations?
If Yes, please list.
4. Applicant is: Sole Proprietor Partnership Corporation
5. Date Established: (MM/DD/YYYY)
6. Has the Applicant changed the name of the firm, purchased, acquired, been acquired by, merged with, or consolidated with any other firm or business in the last five (5) years?
7. Is the Applicant, its predecessor firm or any of the officers, owned by or have any ownership interest in a financial institution, mortgage company, real estate development or investment firm, builder, or title insurance carrier?
8. Are any of the principals or key employees actively involved in any business or profession other than title agent, escrow agent, or abstractor?
9. Has the Applicant ever performed any title services on properties located outside of the U.S.A.?
10. Is the Applicant licensed as required by the state(s) they do business in?

11. Please list the names (including owners) of staff, other than clerical, and assign activity codes and years of experience:

Activity Codes: Owner/Partner/Officer= O Title Agent= T Closing Agent= C Abstractor/Searcher= A Escrow Agent= E

Name of Staff	Title	Activity Code	Licensed (Yes/No)	# of Years Licensed	Ownership Interest? Y/N

12. Do your two largest clients make up more than fifty percent (50%) of your business? Yes No
 If yes, what percentage of your gross annual revenues comes from each of these clients and in what business or industry are these clients engaged?

13. Gross Revenues:

	Last twelve (12) months	Projected Next twelve (12) months
<i>a. Escrow Services/Closing Services:</i>		
<i>b. Title Agent Commission:</i>		
<i>c. Abstracting:</i>		
<i>d. Search Fees:</i>		
<i>e. Other (Describe):</i>		
Total Gross Revenues:		

14. Title Agent Supplement: N/A – No Title Agent Revenue or Services If No, skip to next section.

a. List the top two Title Underwriters that the Applicant issues title policies for and the percentage of the Applicant’s title agent revenues:

Title Underwriter	% of Title Agent Revenue	# of Years with Underwriter

b. During the last 10 years, other than lack of premium production has the Applicant’s contract with any Title Underwriter been cancelled, non-renewed or terminated? Yes No

15. Escrow Agent/Closer Supplement: N/A – No Escrow Agent/Closer Revenue or Services (skip to next section)

a. Does the Applicant hold and disburse escrow funds for construction projects? Yes No

If Yes, is a signed agreement ALWAYS used to stipulate how and when construction funds will be paid from the escrow amount? Yes No

If Yes, when construction escrow funds are paid, are the appropriate signed lien waivers or releases ALWAYS obtained from the construction contractor and their sub-contractors prior to funding? Yes No

b. Does Applicant obtain a “gap” or “date down” search on the chain of title for any liens on the subject property prior to recording applicable closing documents or disbursing closing funds? Yes No

c. Does Applicant perform a “post-closing” title search and/or obtain original filed documents to assure filing was made? Yes No

d. How often does Applicant use a written contract or services agreement? _____ %

e. What percentage of Applicants contracts are reviewed by legal counsel? _____ %

16. Real Property Categories:

- a. What is the appropriate breakdown of your gross revenues for the last twelve (12) months for the following categories of real estate?

<i>Residential</i>	%
<i>Commercial/Industrial</i>	%
<i>Agricultural</i>	%
<i>Oil/Gas</i>	%
<i>Precious Metals/Minerals/Timber (i.e. coal, gravel et al)</i>	%
<i>Other (please describe):</i>	%
<i>Total (must equal 100%)</i>	%

- b. Does the Applicant perform 1031 tax deferred exchange services? Yes No
- As Escrow/Closing Agent? Yes No _____%
- As Intermediary/Accommodator? Yes No _____%

17. During the past two (2) years, have you handled disbursement of funds as construction progressed, or have you handled any periodic disbursement type escrows? Yes No

If Yes, please provide explanation including percentage of gross revenue emanating from these clients.

18. Has the firm, any subsidiary, or any employee or any other person or entity who provide professional services on behalf of the Applicant had any state, federal or other regulatory agency file an action of any type (including but not limited to sanctions, fines, reprimands, suspensions or license revocation) brought against them at any time? Yes No

If Yes, please provide explanation.

19. Have any claims or suits been made during the past five (5) years against the Applicant, its predecessor firm or any of the officers or employees of the firm? Yes No

If Yes, please complete the claims supplement and provide prior insurance company five (5) year loss runs.

20. Is the Applicant its predecessor firms or any officer or employee of the firm aware of any circumstance, act, error or omission which may result in a claim against them? Yes No

If Yes, please provide explanation.

21. RISK MANAGEMENT

- a. If contracts are used, are they reviewed by legal counsel? Yes No
- b. Does the Applicant have written procedures to ensure compliance? Yes No
- c. Does the Applicant have formalized in-house training procedures? Yes No
- d. Does the Applicant have a business process audit policy and procedures? Yes No
- e. Does the Applicant have a formal Disaster Recovery Plan? Yes No
- f. Is Continuing Education required for all licensed employees? Yes No

22. Does the Applicant engage any independent contractors (IC) or outside entities to perform professional services on behalf of your clients? Yes No If Yes, what percentage of work is done by IC's? _____%
- a. Please list each individual/entity and describe the services performed.
- b. Do you require them to maintain their own errors and omissions insurance? Yes No
- c. Are you required to include them as Insureds under your policy? Yes No
If Yes, please explain. _____

23. Does the Applicant ever accept email instructions concerning distribution of funds? Yes No
If Yes, please advise how any follow up is done to confirm the authenticity of the email.

24. Prior Insurance – List all title agents professional liability insurance carried during the past five (5) years. If none, state “None.”

Insurance Company	Policy Period	Limit	Deductible	Premium

Please indicated the date on which you first purchased continuous Errors and Omissions Coverage: _____

25. Has any applicant for title agents errors and omissions insurance, on behalf of the Applicant or any predecessor firm been declined, or has any policy been cancelled or non-renewed? Yes No
If Yes, explain, including specific reason for cancellation or nonrenewal.

26. Coverage Desired: Limit of Liability: \$ _____ Deductible: \$ _____

By signing this application, the applicant agrees that after inquiry of all prospective insureds, no person proposed for coverage is aware of any fact or circumstance which reasonably might give rise to a future claim that would fall within the scope of the proposed coverage.

NOTICE TO APPLICANT – PLEASE READ CAREFULLY

Receipt and review of this application does not bind the Insurer to provide this insurance.

It is agreed by the Applicant and the Insurer that the particulars and statements made in this application, together with all attachments to this application and any other materials submitted to the Insurer (all of which attachments and materials shall be deemed attached to the policy as if physically attached thereto) shall be the representations of the Applicant and the prospective Insureds. It is further agreed by the Applicant and the prospective Insureds that this policy, if issued, is issued in reliance upon the truth of such representations that are incorporated into and made part of this policy. After inquiry of all prospective Insureds, the undersigned authorized officer of the Applicant represents that the statements sset forth in this application and its attachments and other materials submitted to us are true and correct. Signing of the application does not bind the Applicant or the Insurer.

The undersigned further declares that any event taking place between the date this application was signed and the effective date of the insurance applied for which may render inaccurate, untrue or incomplete any information in the application, will immediately be reported in writing to us and we may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance.

GENERAL FRAUD STATEMENT

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or, conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent act, which is crime and may subject such person to criminal and civil penalties.

Date

Signature of Authorized Representative

Title