



**Travelers 1<sup>st</sup> Choice** <sup>SM</sup>  
**REAL ESTATE SERVICES PROFESSIONAL LIABILITY COVERAGE**  
**OTHER REAL ESTATE PROFESSIONAL SERVICES SUPPLEMENT**

**Travelers Casualty and Surety Company of America**  
Hartford, Connecticut

**IMPORTANT NOTE:** This is an application for a claims-made policy. To be covered, a claim must be first made against an insured during the policy period or any applicable extended reporting period.

**NEW YORK DEFENSE EXPENSES NOTICE:** If this policy contains an insuring agreement that includes defense expenses within the limits of coverage, payment of defense expenses may reduce the professional liability coverage limits up to 50%. If this policy contains an insuring agreement that includes a deductible that applies to defense expenses, up to 50% of the deductible amount may be applied to defense expenses.

**Throughout this application "you" and "your" means the entity or individual applying for this insurance.**

1.  New Business     Current Travelers Policy Number: \_\_\_\_\_ 2. Policy Expiration Date: \_\_\_\_\_  
(mm/dd/yyyy)

**APPLICANT INFORMATION**

3. Your Full Legal Name \_\_\_\_\_

**PROPERTY MANAGEMENT**

4. Please complete the following chart. Property management includes, but is not limited to, leasing space, collecting rents, selecting tenants, and arranging for repair, renovation or maintenance by other of buildings or grounds.

Property Type	Most Recent 12 Calendar Months (NOT Fiscal Year)	
	Number Of Units/Sq. Ft.	Gross Commissions And Fees
1-4 Family Residential	Units	\$
Apartments	Units	\$
RV/Mobile Home Parks	Units	\$
Condominiums	Units	\$
Shopping Centers	Sq. Ft.	\$
Office Buildings	Sq. Ft.	\$
Commercial	Sq. Ft.	\$
Other: _____	Unit/Sq. Ft.	\$
<b>TOTAL</b>	N/A	\$

5. Do you use a standard Property Management contract or agreement with each client? .....  Yes  No  Varies  
*If it varies, please explain:* \_\_\_\_\_

- a. What percentage of contracts or agreements contain an indemnification/hold harmless agreement in favor of you? ..... %  
*Please explain the circumstances when there is not an indemnification/hold harmless agreement contained in the Property Management contract or agreement:* \_\_\_\_\_

6. Do you require that Commercial General Liability Insurance be in place for all properties managed? .....  Yes  No
7. Do you handle any client funds (for example, rents, property tax payment, utility payments)?  Yes  No
- a. Are funds deposited into a separate account? .....  Yes  No
- b. Are statements of accounts prepared for each client at least annually .....  Yes  No
- c. Are accounts reconciled by someone not authorized to make deposits or withdrawals? .....  Yes  No
- d. Do you perform annual audits or reviews of these accounts? .....  Yes  No

8. Are you named as an additional insured under the property owner's Commercial General Liability policy? .....  Yes  No  Varies

If it varies, please explain: \_\_\_\_\_

9. Indicate the percentage of physical maintenance performed by you: ..... %
10. Do you understand that repair or renovation of buildings or grounds performed by you is not covered under this policy? .....  Yes  No
11. Do you maintain a log identifying the date, time, and nature of tenant complaints? .....  Yes  No
12. Do you maintain a log identifying the dates, status, and nature of maintenance or repair work orders for all properties managed? .....  Yes  No
13. If you manage Residential Property:
- a. Do you have a procedure to familiarize yourself with the requirements of fair-housing laws? .....  Yes  No
- b. Do you provide fair-housing law training and education to your employees and agents? .....  Yes  No

**AUCTIONEERING**

14. Do you always put items or properties to be auctioned on display for inspection prior to the auction? .....  Yes  No
15. Do you provide any guarantee relating to the authenticity or condition of the items or properties auctioned? .....  Yes  No
16. Does the applicant auction items or properties in which you or any member of the applicant firm holds an ownership or financial interest? .....  Yes  No

**APPRAISING**

17. Date first licensed as an appraiser:..... \_\_\_\_\_
18. Total number of appraisers: Full Time: \_\_\_\_\_ Part Time: \_\_\_\_\_
19. What was the average value of the property appraised? ..... \$ \_\_\_\_\_
20. What was the highest valued appraisal? ..... \$ \_\_\_\_\_
21. Please indicate the percentage for all appraisal services provided.

Single Family Residences.....	%	Farms/Ranches/Forestry.....	%
Multi Family Dwellings .....	%	Estate or Tax Purposes.....	%
Lots/Vacant Land.....	%	Right-of-Way .....	%
Land Development/Subdivisions.....	%	Personal Property .....	%
Commercial/Industrial Property.....	%	Flood Zone Certifications .....	%
Construction Phase Inspections .....	%	Ad Valorem .....	%
Business Valuations.....	%	Other: _____	%

22. Do you use appraisal forms that comply with all USPAP standards for all appraisals? .....  Yes  No
23. Do you ever charge a fee based on a percentage of the value or outcome of an appraisal? .....  Yes  No
24. Do you use individual or master written agreements (engagement letters) on all transactions?.....  Yes  No

If no, please provide details: \_\_\_\_\_

**COMPENSATION NOTICE**

**Important Notice Regarding Compensation Disclosure**

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: [http://www.travelers.com/w3c/legal/Producer\\_Compensation\\_Disclosure.html](http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html)

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Enterprise Development, One Tower Square, Hartford, CT 06183.

**FRAUD WARNINGS**

**Attention: Insureds in AR, CO, DC, KY, LA, NJ, NM, NY, and OH**

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 may also be subject to a civil penalty.

(In New York, the civil penalty is not to exceed five thousand dollars and the stated value of the claim for each such violation.)

(In Colorado, any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder 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.)

**Attention: Insureds in FL**

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 felony of the 3<sup>rd</sup> degree, and may also be subject to a civil penalty.

**Attention: Insureds in ME, TN, VA, and WA**

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.

**Attention: Insureds in PA**

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.

**SIGNATURE AND AUTHORIZATION**

The undersigned authorized representative of the firm, or individual if this application is for an individual, agrees to all to the following:

- The statements and representations made in this application are true and complete and will be deemed material to the acceptance of the risk assumed by Travelers in the event an insurance policy is issued.
- If the information supplied in this application changes between the date of the application and the effective date of any insurance policy issued by Travelers in response to this application, you will immediately notify us of such changes, and we may withdraw or modify any outstanding quotation or agreement to bind coverage.
- Travelers is authorized to make an investigation and inquiry in connection with this application.
- Travelers is not bound or obligated to issue any insurance policy or to provide the insurance requested in this application.

Signature* (Partner, Member, Officer, Shareholder)	Date
Name (print)	Title

\*If you are electronically submitting this application to Travelers, apply your electronic signature to this form by checking the Electronic Signature and Acceptance box below. By doing so, you hereby consent and agree that your use of a key pad, mouse, or other device to check the Electronic Signature and Acceptance box constitutes your signature, acceptance, and agreement as if actually signed by you in writing and has the same force and effect as a signature affixed by hand.

**Electronic Signature and Acceptance**

**Important Note:** This application is not a representation that coverage does or does not exist for any particular claim or loss, or type of claim or loss, under any insurance policy issued by Travelers. Whether coverage exists or does not exist for any particular claim or loss under any such policy depends on the facts and circumstances involved in the claim or loss and all applicable wording of the policy actually issued.

**INSURANCE AGENT OR BROKER MUST COMPLETE THE FOLLOWING:**

Submitting Insurance Name: \_\_\_\_\_  Direct  Sub-produced

Address (City, State, Zip Code): \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Licensed producer name: \_\_\_\_\_ License number: \_\_\_\_\_