



2 Waterside Crossing, Suite 102, Windsor, CT 06095 phone 860.903.0000 fax 860.903.0001 www.businessriskpartners.com

Please complete the application by either entering the required information directly from your keyboard, or printing the application and entering the information by hand. You will need Adobe Acrobat Reader Version 4.0 (at minimum). If you are using version 3.0, you can upgrade it for free at www.adobe.com. Fax or e-mail the completed application to Business Risk Partners at the address noted above.

GENERAL INFORMATION

1. Company Name (Applicant) Street City State Zip Telephone Fax E-mail Address Website

2. Please list the states in which the Applicant provides services.

3. Please provide a brief description of the professional services for which coverage is desired.

REVENUE BREAKDOWN

4. Please list the professional services that the Applicant provides and the % of revenue generated by each service.

Table with 2 columns: Professional Service, Percentage of Revenue

DESCRIPTION OF BUSINESS

5. Please indicate the total revenue for the following fiscal years for both the Applicant and any subsidiaries performing professional services sought to be covered under this policy.

Current Year: _____

Last Year: _____

Next Year (projected): _____

6. How many years has the Applicant been in business? _____

7. Please indicate the Applicant's total number of employees. _____

8. How many of these employees provide professional services directly to clients? _____

9. Does the Applicant provide professional services to any client/customer that represents more than 20% of the Applicant's gross annual revenue? No Yes

10. Is the Applicant controlled or owned by, or associated or affiliated with, or does it own any other firm business enterprise? If yes, please explain: No Yes

11. Does the Applicant have a contract in place with clients?

All of the time Most of the time Some of the time Never

12. Do the Applicant's contracts contain indemnification/hold-harmless clauses running in its favor?

All of the time Most of the time Some of the time Never

13. Does the Applicant do business through independent contractors?

All of the time Most of the time Some of the time Never

14. Does the Applicant contractually require independent contractors to maintain E&O insurance?

All of the time Most of the time Some of the time Never

15. Have any of the Applicant's owners, principals, directors, officers or employees ever been the subject of an investigation, disciplinary or criminal action as a result of their professional activities?

No Yes

If you answered "yes" to the above question, please describe:

16. Have any professional liability claims ever been made against the Applicant, Applicant's owners, principals, directors, officers or employees?

No

Yes

If you answered "yes" to the above question, please describe including name of claimant; type of service provided and allegation made; date claim was made; demand amount and final disposition including indemnity and expense amounts:

17. Does the Applicant or do the Applicant's owners, principals, directors, officers or employees have any knowledge or information of any act, error or omission which might reasonably give rise to a claim against any potential insured or its predecessors in business?

No

Yes

If you answered "yes" to the above question, please describe:

It is understood and agreed that if the answer to the previous three queries is "yes", any such claim or potential claim is specifically excluded from this proposed coverage.

18. List any industry associations/memberships with which the Applicant is affiliated.

19. Please indicate desired coverage terms.

Limit _____

Retention _____

Retro-Date _____

If no retroactive date is selected, proposed coverage will begin on the policy effective date.

20. Please attach any additional information we may find helpful in evaluating your risk.

In addition, please attach any special coverage requests.

21. OPTIONAL: In order to best meet your coverage needs, please provide the following information about the Applicant's current policy.

Carrier _____
Limit _____
Retention _____
Premium _____
Retro Date _____
Expiration _____

NOTICE TO APPLICANT: PLEASE READ CAREFULLY

Warranty: The undersigned warrants that the information contained herein is true as of the date this application is executed and understands that it shall be the basis of the policy of insurance and deemed incorporated herein if the Insurers accept this application by issuance of a policy. It is understood and agreed that this warranty constitutes a continuing obligation to report to the Insurers, as soon as possible, any material change in the circumstances of the Applicant's business including, but not limited to the size of the firm, the area of business engaged in by the firm and the information contained on each Supplemental application submitted by the Applicant.

Any person who knowingly and with intent to defraud any insurance company or any other person files an application for insurance 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.

SIGNATURE: _____

TITLE: _____

DATE: _____



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General Information:

- 1. Company Name (Applicant):
Street:
City: State: Zip Code:
Telephone: Fax:
E-mail address:
Website:

2. Please provide a breakdown below of all properties managed during the past fiscal year. (Number of units, average market value of property).

Table with 4 columns: Property Type, # of Units, Average Value of Property, Unit Value Average. Rows include Residential Single Family Home, Apartments, Condominiums and/or Cooperatives, Shopping Centers, Office Buildings, Commercial or Industrial, and Other (please explain).

3. Has any properties rental/lease rates depreciated 20% or more in the past 18 months? If yes, please explain:

4. Has the vacancy rate of any property been 50% or more at any time in the past 18 months? If yes, please explain:

5. Does the Applicant or any principal, owner, director, officer, partner or employee of the Applicant have any ownership in any property managed? If yes, please indicate: a) Number of properties applicant owns and manages b) The name and type of property owned and managed c) Percentage of ownership in each d) If less than 100% interest, who are the other investors?

6. Is the applicant involved with raising capital and/or soliciting investors to fund any property being managed? If yes, please explain:

7. Does the applicant make any representations or projections as to the rate of return and/or future value of properties managed? Yes No
If yes, please explain: _____
8. Is the applicant responsible for evicting tenant, or is the owner responsible for this? _____
a) If the applicant is responsible, what are the procedures for this process, and are they uniform for all situations?

b) Is a lawyer used for all commercial evictions? If not, why? In what circumstances are lawyers used?

9. Does the applicant's state require a licensed/certified property manager be on staff? Yes No
Are all licenses in force? Yes No
If no, please explain: _____
10. Is the applicant involved with any of the following services:
- a) Is a budget prepared for each property managed? Yes No
If yes, does the property owner approve all proposed budgets? Yes No
If no, please explain: _____
- b) Is the applicant responsible for the collection of rent? Yes No
- c) Is a credit report obtained on each prospective tenant? Yes No
- d) Is a reference check performed with respect to each prospective tenant? Yes No
- e) Is the applicant responsible for placement of insurance on properties managed? Yes No
If yes, is the applicant responsible for maintaining this insurance? Yes No
- f) Is the applicant responsible for performing repairs to any of the property managed? Yes No
If yes,
i) What is the budgeted amount of repairs to be done on all properties? \$ _____
ii) What percentage if any of this work is sub-contracted? _____ %
iii) Does the Applicant require independent / subcontractors to maintain E&O insurance? Yes No
- g) Is the Applicant involved in leasing preparation? Yes No
If yes, who performs the applicant's legal work? _____
- h) Is the applicant responsible for negotiating and setting lease terms? Yes No
If yes, does the property owner have final approval over all Lease agreements? Yes No
If no, what procedures are in place to ensure all terms are explained and agreed to by each tenant? _____
- i) Is the applicant explaining and/or making representations to tenants regarding lease terms? Yes No
If yes, please explain: _____
11. Please attach a copy of the Management Agreement.

It is understood and agreed that this supplemental application shall become a part of the application for Professional Liability Errors & Omissions Insurance.

THE APPLICATION MUST BE SIGNED AND DATED BY AN OWNER, OFFICER OR PARTNER.

Applicant Signature: _____ Date (Mo-Day-Yr): _____

Name and Title (Please Print): _____



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General Information:

1. Applicant Name:

2. What percentage of the applicant's total revenues is derived from the sale of properties constructed/developed by an affiliated entity? _____

If above 20% of the total revenues, or 8 or more transactions per year, please continue.

3. Name(s) of affiliated builder/developer(s) and the years they were established: _____

If less than five years, please provide the principal's resume.

Financial Information:

4. Please provide the builder/developer's most recent financial statements.

5. Is the builder/developer in compliance with all bank and financial covenants? [] Yes [] No

If no, explain: _____

6. Please provide a list of all banks and investors funding the builder/developer project.

Project Information:

7. How many total developments/communities is the builder/developer currently involved with? _____

a) Please list the name of each development/community. _____

b) If more than one, complete question # 8 a-h for each on a separate piece of paper.

8. What is the total number of unit/lots within the development/community? _____

a) How many units/lots is the builder/developer responsible for? _____

b) How many units will the applicant sell in the next twelve months? _____

c) Are these units sold 100% complete or are they selling the plans? _____
If they are selling plans, what procedures are in place to protect the applicant against claims of misrepresentation? _____

d) What are the stages of completion on each unit? _____

e) What is the average value of the units/lots within the development/community? \$ _____

f) What was the value of the first three properties sold within the development/community? \$ _____ In what year were these sales? _____

g) What is the value of the total development/community project? \$ _____

h) Is GL Coverage maintained on each project? [] Yes [] No Limits? _____

9. Is the builder/developer responsible for construction of common areas (ex: Club house, pool, tennis court)?

[] Yes [] No

If Yes, are all common areas 100% complete? [] Yes [] No

If No, when will these areas be complete? Provide full detail: _____

10. Is the relationship between the builder/developer and the applicant disclosed to all potential buyers? Yes No

If No, please explain: _____

11. Does any agent have a personal ownership in any unit within the above development/community? Yes No

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Applicant Signature: _____ Date (Mo-Day-Yr): _____

Name and Title (Please Print): _____