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Return application to: \_\_\_\_\_ Member #: \_\_\_\_\_

**RENEWAL APPLICATION FOR PROFESSIONAL LIABILITY INSURANCE**

*This application must be completed by the Licensed Broker or designee on behalf of the firm. All questions must be fully answered and the application signed by an owner, officer, or principal of the firm.*

1. Company Name: \_\_\_\_\_ Email address: \_\_\_\_\_  
 Broker Name: \_\_\_\_\_ Prof. Designations (Ex. GRI/CRS): \_\_\_\_\_
2. # of Brokers: \_\_\_\_\_ # of Agents: \_\_\_\_\_ # of Loan Officers: \_\_\_\_\_ # of Clerical/Unlicensed: \_\_\_\_\_

**For Questions 3-9, please provide complete details on a separate page**

3. Any material changes in ownership and/or operations or will there be in the next 12 months?..... YES NO
4. Are you aware of any act, error, omission, or other circumstance, which might reasonably be expected to be the basis of a claim or suit against you, or any of your current/past agents, brokers, employees or any of your clients in connection with your provision of professional services? ..... YES NO
5. Have you or any of your agents even been subject to disciplinary action by any real estate association, state licensing board or other regulatory body as a result of professional services? ..... YES NO
6. Do you have any outstanding liens or judgments or been in receivership or bankruptcy proceedings in the last five years? ..... YES NO
7. Do you (meaning yourself or a direct relative) or your agents buy or sell your own properties? ..... YES NO  
 Agent owned property transactions within *past* 12 months \_\_\_\_\_ Anticipated *next* 12 months \_\_\_\_\_
8. Do you intend to, or have you discussed with any developer, contractor or Homeowners association listing for sale any new condominium project or condominium conversion project? ..... YES NO
9. Are you, or have you ever listed a new condominium project or condominium conversion project? ..... YES NO
10. List **Gross Commission Income** (prior to commission split, if any) for *past* and *projected* 12 month periods.

<b>Activity</b> <i>Be sure to list all firm revenue</i>	<b>Past 12 Months</b>		<b>Projected Next 12 Months</b>	
	<b>Gross Commission Income</b>	<b>Total Trans Count Dual as 2</b>	<b>Gross Commission Income</b>	<b>Total Trans Count Dual as 2</b>
Residential Real Estate Sales (1-4 Units)	\$	#	\$	#
Commercial Real Estate Sales (5+ Units)	\$	#	\$	#
Raw Vacant/Partially Developed Land Sales	\$	#	\$	#
Real Estate Counseling/Consulting	\$	#	\$	#
1-4 Units Real Estate Leasing Fees	\$	#	\$	#
5+ Units/Commercial Real Estate Leasing Fees	\$	#	\$	#
Real Estate Appraisal	\$	#	\$	#
Commercial Appraisal	\$	#	\$	#
1-4 Units Property Mgt. Fees	\$	#	\$	#
5+ Units/Commercial Property Mgt. Fees	\$	#	\$	#
Seasonal/Vacation Rental Fees	\$	#	\$	#
Mortgage Brokering	\$	#	\$	#
Mortgage Banking	\$	#	\$	#
Escrow- Broker Held ___ or 3rd Party ___	\$	#	\$	#
Business Opportunities	\$	#	\$	#
Referrals/Broker Price Opinions	\$	#	\$	#
Other _____	\$	#	\$	#

- 11. Average sale price of your residential sales in past 12 months: \$ \_\_\_\_\_
- 12. 3 largest residential sale prices sold in past 12 months: \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_
- 13. Percent of sales representing: Buyer \_\_\_\_\_% Seller \_\_\_\_\_% Dual \_\_\_\_\_%
- 14. Percent of transactions covered by home warranties: \_\_\_\_\_% Companies used: \_\_\_\_\_
- 15. Percent of sales using transaction coordinator: \_\_\_\_\_% Transaction coordinator used: \_\_\_\_\_

**16. Please complete the following in you are involved in MORTGAGE activities:**

- a. Value of Largest Mortgage: \$ \_\_\_\_\_ Average Loan Amount: \$ \_\_\_\_\_
- b. What percentage of your total loans:
  - 1. Are from Conforming Loans \_\_\_\_\_% Are Construction Loans \_\_\_\_\_%
  - 2. Have a Yield Spread Premium \_\_\_\_\_% Are Jumbo Loans \_\_\_\_\_% Are Combo Loans \_\_\_\_\_%
  - 3. Are A Loans \_\_\_\_\_% B Loans \_\_\_\_\_% C Loans \_\_\_\_\_%
- c. Do any of your activities include (if any YES answers, please provide details):
  - 1. Performing any underwriting duties? ..... YES NO
  - 2. Soliciting investors/use of your own capital in loans you broker? ..... YES NO
  - 3. Holding loans longer than 30 days? ..... YES NO
  - 4. Loans via a warehouse line of credit or other means in your own name? ..... YES NO
  - 5. Brokering or funding any commercial loans? ..... YES NO
  - 6. Funding loans without having advance written commitment from an investor? ..... YES NO
  - 7. Reverse mortgages? ..... YES NO
  - 8. Providing loan-servicing duties? ..... YES NO
  - 9. Any non-institutional/private money loans? ..... YES NO
- d. Do you have written procedures for compliance with:
  - 1. Truth in Lending? ..... YES NO
  - 2. Equal Credit Opportunity Act? ..... YES NO
  - 3. Real Estate Settlement Procedures Act? ..... YES NO
- e. Do you perform audits? ..... YES NO  
How often? \_\_\_\_\_ Date of Last Audit: \_\_\_\_\_
- f. Have you ever had a correspondent relationship terminated by an investor? ..... YES NO

**17. Please complete the following in you are involved in COMMERCIAL/LAND activities:**

- a. Provide percentages of type of commercial transactions for the past 3 years below: (sum of columns must = 100%)

Office Leasing Habitational Lsg (5+Units) Warehouse Leasing Prop. Mgmt (5+Units)  _____%	Office Sales Warehouse Sales Raw Vacant/Partially Developed Land Sales Habitational (5-29 units sales)  _____%	Habitational (30+ unit sales) Research & Development Industrial/Manufacturing Entitlement Operations Retail  _____%
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- b. List the 3 highest sale prices in the last 3 years and what type of commercial/land they were:
  - \$ \_\_\_\_\_ Type/Usage (for land, include acreage): \_\_\_\_\_
  - \$ \_\_\_\_\_ Type/Usage (for land, include acreage): \_\_\_\_\_
  - \$ \_\_\_\_\_ Type/Usage (for land, include acreage): \_\_\_\_\_
- c. Do you have dedicated agents conducting your commercial transactions? ..... YES NO
- d. How often do you represent: Buyer Only: \_\_\_\_\_% Seller Only: \_\_\_\_\_% Dual: \_\_\_\_\_% (Must total 100%).
- e. Does your office employ attorneys to assist with commercial contracts? ..... YES NO
- f. What type of commercial transactions do you project to have in the next 12 months? \_\_\_\_\_

g. Of your land sale transactions in the past 3 years, what percentage were of the following lot sizes?

Less than 1 acre: \_\_\_\_\_% 1-5 acres: \_\_\_\_\_% 5+ acres: \_\_\_\_\_% (Must total 100%)

h. Do you plan to, or have you ever, represented developers in any land transactions? ..... YES NO

**18. Please complete the following if you are involved in BUSINESS OPPORTUNITY/BROKERAGE activities:**

a. List the 3 highest sale prices in the last 3 years and what type of business opportunity they were:

\$ \_\_\_\_\_ Type/Usage: \_\_\_\_\_ Including the building? YES NO

\$ \_\_\_\_\_ Type/Usage: \_\_\_\_\_ Including the building? YES NO

\$ \_\_\_\_\_ Type/Usage: \_\_\_\_\_ Including the building? YES NO

b. Type of business opportunities involved in/planning on: \_\_\_\_\_

c. Do you have dedicated business opportunity agents? ..... YES NO

If yes, who? \_\_\_\_\_

And how much experience in business opportunities? \_\_\_\_\_

**X Signature** \_\_\_\_\_ **Title** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

**THIS APPLICATION MUST BE SIGNED BY AN OWNER, OFFICER OR A PRINCIPAL OF THE FIRM**

**Fax completed application to (858) 618-1655**

This insurance is written on a Claims-made basis; therefore, only claims which are first made against you during the policy period are covered, subject to policy provisions. "Claim" means a demand for money or services, or the filing of suit or institution of arbitration or mediation proceedings naming an Insured that may allege a negligent act, error, omission or personal injury resulting from the rendering of or failure to render professional services.

**THIS APPLICATION IS FOR QUOTATION PURPOSES ONLY AND DOES NOT BIND THE COMPANY TO ISSUE INSURANCE**

I certify that I have read this application in full and that all information I have provided is true and complete to the best of my knowledge. I agree that any policy, if issued, may be subject to an adjustment in the premium due, the policy period requested, coverage limits or deductibles, or other terms as a result of facts requested here, or other underwriting factors. I further understand that any false statement, omission or misrepresentation that would otherwise alter the Company's evaluation of my insurability may result in a rescission of coverage. I further understand and agree that if any remittance by us or on our behalf, is not honored by my bank, coverage may be rescinded and there will be no coverage afforded under this application or any subsequent binder, policy or renewal.

This application and supporting documents, addenda or modifications shall constitute the entire application. The application warrants that all information contained therein is true and accurate and that he/she has the authority to provide the information and execute the application whether the signature is received via facsimile or original. This application is a critical part of any policy issued in the connection with it.

Any person who knowingly and with intent to defraud any insurance company or another 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 the person to criminal (FL-felony in the third degree) and civil penalties. (Not applicable in CO, HI, NE, OH, OK, OR, or VT, in DC, LA, ME, TN and VA, insurance benefits may also be denied)

**NOTICE TO ARKANSAS APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit, or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE TO CALIFORNIA APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**NOTICE TO COLORADO APPLICANTS:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the Company. Penalties may include imprisonment, fines, denial of insurance and civil damages. 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.

**NOTICE TO DISTRICT OF COLUMBIA APPLICANTS:** Warning: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

**NOTICE TO FLORIDA APPLICANTS:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony in the third degree.

**NOTICE TO IDAHO APPLICANTS:** Any person who knowingly and with intent to injure, defraud, or deceive any Insurance Company, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

**NOTICE TO INDIANA APPLICANTS:** Any person who knowingly and with the intent to defraud an insurer files a statement of claim containing any false, incomplete or misleading information commits a felony.

**NOTICE TO KENTUCKY APPLICANTS:** Any person who knowingly and with the intent to defraud any Insurance Company or 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.

**NOTICE TO MAINE APPLICANTS:** It is a crime to provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the Company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**NOTICE TO MICHIGAN APPLICANTS:** Any person who knowingly and with intent to injure or defraud any insurer submits a claim containing any false, incomplete or misleading information shall upon conviction, be subject to imprisonment for up to one year for a misdemeanor conviction or up to ten years for a felony conviction and payment of a fine of up to \$5,000.

**NOTICE TO MINNESOTA APPLICANTS:** A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

**NOTICE TO NEVADA APPLICANTS:** Pursuant to NRS 686A.291, any person who knowingly and willfully files a statement of claim that contains any false, incomplete or misleading information concerning a material fact is guilty of a felony.

**NOTICE TO NEW HAMPSHIRE APPLICANTS:** Any person who, with purpose to injure, defraud or deceive any Insurance Company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

**NOTICE TO NEW JERSEY APPLICANTS:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NOTICE TO LOUISIANA AND NEW MEXICO APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

**NOTICE TO NEW YORK APPLICANTS:** Any person who knowingly and with intent to defraud any Insurance Company or other person files an application for insurance or statement of claims 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 shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

**NOTICE TO OHIO APPLICANTS:** Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

**NOTICE TO PENNSYLVANIA APPLICANTS:** Any person who knowingly and with the intent to defraud any Insurance Company or other person files an application for insurance or statement of claim containing any fact 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.

**NOTICE TO TENNESSEE & VIRGINIA APPLICANTS:** 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.