

**MISCELLANEOUS ERRORS AND OMISSIONS
LIABILITY INSURANCE POLICY APPLICATION**

REAL ESTATE OPERATIONS SUPPLEMENT

1. Name of **Your** firm: _____

2. Please complete the appropriate sections stating the annual gross commissions and/or fees earned by **You** during the last twelve months from:

	<u>REVENUE</u>	<u>NUMBER OF TRANSACTIONS</u>
(a) Real Estate Sales/Brokerage	\$ _____	_____
(b) Real Estate Property Management	\$ _____	_____
(c) Commercial Space Leasing	\$ _____	_____
(d) Real Estate Appraisals	\$ _____	_____
(e) Mortgage Brokerage/Banking	\$ _____	_____
(f) Real Estate Consulting	\$ _____	_____
(g) Syndication/Partnerships	\$ _____	_____
(h) Property Development and/or Construction	\$ _____	_____
(i) Business Opportunities Brokerage	\$ _____	_____
TOTAL	\$ _____	_____

3. Please indicate percentages of **Your** total income derived from the following:

Agricultural	_____	%
Commercial	_____	%
Residential	_____	%
Undeveloped Land	_____	%
Industrial	_____	%
Other (specify) _____	_____	%

4. Please give a breakdown of **Your** sales personnel between employees and Independent contractors:

of Employees _____ # of Independent Contractors _____ (Please attach a sample contract used with Independent Contractors).

5. Do **You** manage real estate for others? If yes: Yes _____ No _____

(a) Indicate the types of property managed. _____

(b) Is a budget prepared for each property managed? Yes _____ No _____
If no, why not? _____

(c) Do **You** obtain credit reports on prospective tenants? Yes _____ No _____
If yes, describe procedure. _____

(d) Are **You** responsible for negotiating, effecting or maintaining insurance coverage on properties managed? Yes _____ No _____
If yes, describe the extent of **Your** involvement or services in this area.

(e) Attach a representative real estate management contract used when performing this service.

6. Do **You** provide real estate consulting services? Yes _____ No _____
If yes, describe the type and scope of services provided.

7. Do **You**, any of **Your** direct relatives or affiliated/subsidiary entities, have any ownership or equity interest in any property being managed or held for sale? Yes _____ No _____
If yes, please attach a schedule of such properties and describe **Your** interest.

8. Please complete the following if **You** perform property appraisals (Please relate answer to questions 2.(d) above):

(a) What percentage of **Your** total estimated commissions/fees for the next year do **You** anticipate to be derived from appraisals for:

Private Individuals	_____ %	Attorneys	_____ %
Banks	_____ %	Municipalities	_____ %
Insurance Companies	_____ %	Other	_____ %

(b) What is the estimated number of appraisals **You** will perform during the next year for the following types of properties/projects (If none are anticipated, mark not applicable (N/A)):

1-4 Family Residences	_____	Industrial Facilities	_____
Multi-Family Residences	_____	Agricultural Properties	_____
Undeveloped/Vacant Land	_____	Property Syndication	_____
Shopping Centers/Malls	_____	Development Projects	_____
Office Buildings	_____	Portfolio Valuations	_____
Other Commercial Properties	_____		

NOTE:

THIS REAL ESTATE OPERATIONS SUPPLEMENT IS ATTACHED TO AND FORMS A PART OF THE MISCELLANEOUS ERRORS AND OMISSIONS LIABILITY INSURANCE POLICY APPLICATION. IT IS SUBJECT TO THE SAME PROVISIONS CONCERNING REPRESENTATIONS MADE AS IN THE BASIC APPLICATION. THE APPLICATION INCORPORATING THIS SUPPLEMENT MUST BE SIGNED AND DATED BY A PRINCIPAL, PARTNER, OFFICER OR DIRECTOR OF THE FIRM PRIOR TO ISSUANCE OF THE POLICY.