

**YOU'RE INVITED**

**THE  
SMART  
SERIES**

To participate in a professional  
liability insurance and bonding program  
designed exclusively  
for  
**The Title Profession**

*presented by*

**FLAG INSURANCE SERVICES**

*A Target Capital Company*

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

**THIS APPLICATION IS FOR A CLAIMS-MADE AND REPORTED POLICY.  
IF ISSUED, PLEASE READ YOUR POLICY CAREFULLY.**

**INSTRUCTIONS:**

Please type or print clearly in ink. Answer all questions. If the answer to any question is "Not Applicable," please state "N/A". If space is insufficient to answer any question fully, attach a separate sheet. This application must be signed and dated by Applicant's Principal, Partner or President. Older applications may have to be resigned and re-dated.

**GENERAL INFORMATION**

1. Applicant \_\_\_\_\_
2. Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_
3. Telephone Number: \_\_\_\_\_ 4. Fax Number: \_\_\_\_\_
5. E-Mail Address: \_\_\_\_\_
6. Has there been any change in the officers or owners, or their titles, within the past twelve (12) months?  Yes  No  
If "Yes", please explain: \_\_\_\_\_
7. Has there been any change in your professional employees, or their job description, within the past twelve (12) months?  Yes  No  
If "Yes", please explain: \_\_\_\_\_
8. Has there been any change in the top two (2) title companies you have represented within the past twelve (12) months?  Yes  No  
If "Yes", please explain: \_\_\_\_\_
9. a. Has there been any change in your use of independent contractors or leased workers within the past twelve (12) months?  Yes  No  
If "Yes", please explain: \_\_\_\_\_  
b. Do you require independent contractors and/or leased workers to carry errors and omissions liability insurance?  Yes  No  
If "Yes", please provide proof of coverage (declarations page or certificate of insurance).
10. In the past twelve (12) months:
  - a. affiliate with any organization (e.g. law firm, real estate agency, lender, etc...) through common ownership, operation or control including any controlled business arrangements; or  Yes  No
  - b. change name or structure, acquire, consolidate, merge, dissolve, or reconstitute in any manner?  Yes  No

**IMPORTANT:** If "Yes" to question 10a. and b., please provide details on a separate sheet. Failure to disclose ownership, name changes, or d/b/a's could affect coverage in the event of a claim.

**BUSINESS INFORMATION**

11. Gross Revenues (Annual):	<b>Prior fiscal year</b>	<b>Current fiscal year (est.)</b>	<b>Average Number of Monthly Transactions</b>
	\$	\$	

12. Revenue Categories: <i>(Must total 100%)</i>	<b>Category</b>	<b>Percentage of Total Revenue</b>
	Agricultural / Raw Land	
	Residential	
	Commercial	
	Construction	
	Oil & Gas	
	Metal & Mineral	
	Other	

13. Revenue Breakdown: <i>(Must total 100%)</i>	<b>Category</b>	<b>Percentage of Total Revenue</b>
	Title Agent	
	Escrow Agent/Closer	
	Abstracter/Searcher	
	Other	

**ESCROW/CLOSINGS/SETTLEMENTS**

Complete the following Only if Escrows/Closings/Settlements are conducted

N/A

14. Does the Applicant:
- a. Require a written contract or instructions for each closing/settlement?  Yes  No
  - b. Require signatures on any changes to standard instructions?  Yes  No
  - c. Require each person's work to be checked by another?  Yes  No
  - d. Require "good funds" for each closing/settlement?  Yes  No
  - e. Have records audited by an outside auditor?  Yes  No
  - f. Have the records audited by the title underwriter?  Yes  No
15. Does the Applicant always perform a "post-closing" title search to assure that all filings and recordings made by the Applicant, relative to a particular property or closing/settlement, have been officially recorded and appear on the public record?  Yes  No

If "No", please advise how the Applicant assures his/her/its filings and/or recordings become part of the public record.

\_\_\_\_\_

16. Does the Applicant review each and every closing file before it is finalized and/or stored to determine that all necessary documents are present and include evidence of proper recording?  Yes  No

If "No", please explain the Applicant's checks and balances to assure that all documents are accounted for and/or have been properly recorded.

\_\_\_\_\_

**AUTOMATION**

17. Does the Applicant:
- a. Currently have and maintain an in-house proprietary title plant?  Not Applicable  Yes  No
  - b. Currently use software for all escrow, closing and settlement activities?  Not Applicable  Yes  No
  - c. Currently use reconciliation software to balance trust accounts?  Not Applicable  Yes  No



**LOSS HISTORY**

IF "YES" TO ANY OF THE FOLLOWING FOUR (4) QUESTIONS, PLEASE COMPLETE THE CLAIMS ADDENDUM INCLUDED WITH THE APPLICATION. ATTACH ADDITIONAL SHEETS AS NECESSARY.

- 18. Has the Applicant or any prospective Insured been involved in any civil or criminal action or litigation in the past twelve (12) months?  Yes  No
- 19. Has the Applicant or any prospective Insured been involved in or have knowledge of any inquiry, investigation, complaint or notice from any State or Federal Authority regarding the activities, procedures or practices of the Applicant or any proposed Insured in the past twelve (12) months?  Yes  No
- 20. During the past twelve (12) months, has any professional liability claim or suit ever been made against any Applicant or prospective Insured? If "Yes", you must complete the attached claims addendum for each claim or suit.  Yes  No

IT IS AGREED THAT ANY CLAIM MENTIONED IN THE STATEMENT IMMEDIATELY ABOVE IS EXCLUDED FROM COVERAGE FOR THE RENEWAL POLICY PERIOD TO WHICH THIS APPLICATION APPLIES.

- 21. Does the Applicant or any prospective Insured know of any circumstances, acts, errors or omissions that could result in a professional liability claim against the Applicant? If "Yes", you must complete the attached claims addendum for each circumstance.  Yes  No

IT IS AGREED THAT ANY CLAIM ARISING FROM ANY FACT, CIRCUMSTANCE OR SITUATION MENTIONED IN THE STATEMENT IMMEDIATELY ABOVE ARE EXCLUDED FROM COVERAGE FOR THE RENEWAL POLICY PERIOD TO WHICH THIS APPLICATION APPLIES.

- 22. Have any loss payments been made on behalf of any prospective Insured under any Title Agents Errors & Omissions Insurance Policy or similar insurance or endorsement, in the past twelve (12) months?  Yes  No

By signing this application on this page 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**

THE DISCOVERY OF ANY FRAUD, INTENTIONAL CONCEALMENT, OR MISREPRESENTATION OF MATERIAL FACT WILL RENDER THIS POLICY, IF ISSUED, VOID AT INCEPTION.

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 INSURED. IT IS FURTHER AGREED BY THE APPLICANT AND THE PROSPECTIVE INSURED 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 INSURED, THE UNDERSIGNED AUTHORIZED OFFICER OF THE APPLICANT REPRESENTS THAT THE STATEMENTS SET FORTH IN THIS APPLICATION AND ITS ATTACHMENTS AND OTHER MATERIALS SUBMITTED TO US ARE TRUE AND CORRECT. SIGNING OF THIS 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 THIS 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.

Florida Fraud Warning: 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 of the third degree.

\_\_\_\_\_  
Applicant's Authorized Signature Title Date  
(of Principal, Partner or President)

NOTE: THIS APPLICATION MUST BE SIGNED BY A PRINCIPAL, PARTNER OR PRESIDENT OF THE APPLICANT ACTING AS THE AUTHORIZED AGENT OF THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE.

**FOR PROPERTY/CASUALTY INSURANCE AGENTS OR BROKERS ONLY**

\_\_\_\_\_  
5701 Pine Island Road # 350 Ft. Lauderdale, FL 33321  
Producer Name Street Address City State Zip Code  
\_\_\_\_\_  
Producer Code (if applicable) Producer License # FL Register # (if applicable) Telephone

Return to: **FLAG INSURANCE SERVICES** 5701 Pine Island Road • Fort Lauderdale, FL 33321  
A Target Capital Company 800-748-3524 • Facsimile 954-724-7445

**CLAIMS ADDENDUM FOR  
TITLE AGENTS, ABSTRACTERS AND ESCROW AGENTS  
ERRORS AND OMISSIONS LIABILITY INSURANCE**

**INSTRUCTIONS:**

This claims addendum is to be completed by the Applicant answering "Yes" to any of the application's Loss History questions. Please complete a separate claims addendum for each claim or incident. Answer all questions fully.

1. Applicant: \_\_\_\_\_

2. Describe the claim, the alleged wrongful act or omission and the event that led to the claim: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Provide:

a. Name of claimant(s): \_\_\_\_\_

b. Name of defendant(s): \_\_\_\_\_

c. Date of alleged wrongful act or omission: \_\_\_\_\_

d. Date of claim: \_\_\_\_\_

e. Date reported to Professional Liability insurer: \_\_\_\_\_

f. Name of Professional Liability insurer: \_\_\_\_\_

4. a. Present status of claim (check one):  Open  Closed

If Closed:

(i) Total loss, including Deductible \$ \_\_\_\_\_

(ii) Legal fees paid \$ \_\_\_\_\_

If Open

(i) Claimant's demand \$ \_\_\_\_\_

(ii) Deductible \$ \_\_\_\_\_

(iii) Legal fees charged to date \$ \_\_\_\_\_

5. If open, details of the current status: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. What loss prevention measures, if applicable, have been taken to prevent a similar claim from recurring?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

IT IS AGREED THAT ANY CLAIM(S) ARISING FROM ANY FACTS, CIRCUMSTANCES OR SITUATIONS MENTIONED ABOVE ARE EXCLUDED FROM COVERAGE.

Florida Fraud Warning: 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 of the third degree.

Please have this claims addendum signed and dated by the same individual who signed and dated the application.

\_\_\_\_\_  
Applicant's Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

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