

E&O Application

(Title Insurance Agents & Escrow Agents Professional Liability Insurance)

1. Name of Applicant _____ DBA _____
Contact _____ Title _____ Phone _____ Fax _____ e-Mail _____
Street Address _____ City _____ State _____ Zip _____
Website _____ Year Established _____ Staff Size _____ (Include any owners who are active in the business)
Number of Locations _____ Number of Entities or DBAs _____ (If more than 1 location or entity name, provide details on a separate sheet of paper)

2. How many years have you represented NAT? _____ NAT Agency Code _____ NAT Rep _____

3. a) Is the Applicant controlled, owned, affiliated or associated with any other organization? **Yes No**
b) Does any Person/Entity with ownership interest in the Applicant also own, control or manage another entity? **Yes No**
c) If Yes: Name of Organization _____ Type of business _____ Relationship _____
Are services provided to the Organization? **Yes, _____%** of applicant's business **No**

4. Has the name or ownership of the Applicant ever changed or has any other entity been acquired, merged or consolidated with the applicant?
If **Yes**, provide details on a separate sheet, listing each entity name. **Yes No**

5. Are owners active in daily operations of the business? **Yes No** 6. Are background checks performed on new hires? **Yes No**

7. Title Underwriters represented – list top three title insurers with whom business is or has been placed in the last three years.
All information must be complete. Include any bar-related title insurer or fund.

Name of Company	Date First Represented	Current Annual Premium Remittance	Is this agreement still active?	
_____	_____	_____	Yes	No
_____	_____	_____	Yes	No
_____	_____	_____	Yes	No

8. Total gross revenue from all services (Annualized): Prior fiscal year _____ Estimate of coming year _____

9. Check applicable revenue source(s) and indicate the revenue breakdown from each service:

- Title Insurance Commissions \$ _____
- Abstract/Search Fees \$ _____
- Escrow/Closing Fees \$ _____
- Other (Describe) _____ \$ _____
- Total** \$ _____

10. Provide percentage of annual gross revenue by category:

- Residential _____%
- Commercial / Industrial _____%
- Agricultural _____%
- Oil/Gas _____%
- Other (Describe) _____%
- Total** (Must Equal 100%) _____%

11. Are applicant's title searches, closings or other services performed by independent contractors? **Yes _____%** of applicant's services **No**
12. What percentage of applicant's title searches are performed by a title insurer? _____%
13. Are 1031 tax deferred exchange services provided? **Yes No** 14. Does applicant have an Escrow Security Bond in force? **Yes No**
15. Currently using Rynoh Live? **Yes No** 16. Minimum of one week vacation required for staff? **Yes No**
17. Is there segregation of duties so that no single transaction can be fully controlled from initiation to recording by one person? **Yes No**
18. Are voice or facsimile-initiated wire transfers performed? **Yes No** If Yes, are independent-call-back procedures in place? **Yes No**
19. Are dual signatures required for checks written from the operating account or is an owner/manager required to sign checks? **Yes No**
20. Are bank accounts, including escrow and trust accounts, reconciled by someone not authorized to deposit or withdrawal? **Yes No**
21. Is a three-way reconciliation of bank account to the control account and to the trial balance prepared monthly and any unusual reconciliation issue investigated properly? **Yes No**

22. Current E&O Coverage: (If first time coverage, fill-in desired limits / deductible) Expiration Date _____ Carrier _____
Limits _____ Deductible _____ Premium _____ Retroactive or Prior Acts Date _____

23. Have there been any employee dishonesty losses in the past five years, or are you aware of any situations that may result in a loss due to employee dishonesty? If Yes, provide specific details on letterhead. **Yes No**
24. Have any E&O claims/suits been reported and/or claim/suits been made in the past five years against the applicant, any officers or employees, Or its predecessor firm? **Yes No** If Yes, complete a claims supplement for each (available upon request)
25. Is the applicant, its predecessor firm, or any of the officers or employees of the firm aware of any circumstance, act, error or omission which may result in a claim against them? **Yes No** If Yes, please provide specific details on letterhead.

26. Has any application to act as an agent for any Title Insurer been declined in the past three years? If "yes" please explain date(s), reason(s) and provide the names of the Title Insurer(s)

No

Yes _____

27. Has a Title Insurer canceled or non-renewed an agency contract or have you terminated an agency contract with a Title Insurer in the last three Years? If "yes" please explain date(s), reason(s) and provide the name(s) of the Title Insurer(s).

No

Yes _____

28. Confirmation that you undertake at least weekly off site backups of data: **Yes / No**

29. Confirmation that you have automatically updating virus software in force across the network: **Yes / No**

30. Confirmation that you have at least basic password and protection in force to mitigate data exposure within your network: **Yes / No**

In order to be eligible for Cyber Liability Coverage to be included in the package policy quoted or to be quoted, questions 28-30 must be answered affirmatively "YES". If "NO" is the response to any these questions, please respond below how the Applicant handles the issues addressed in specific question.

THE UNDERSIGNED DECLARES THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED AGREES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE EFFECTIVE DATE OF THE INSURANCE, HE/SHE WILL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE INSURER OF SUCH CHANGES, AND THE INSURER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS FOR AUTHORIZATIONS OR AGREEMENTS TO BIND THE INSURANCE.

The undersigned represents and warrants on behalf of the Named Insured and all persons/entities for whom this insurance is being purchased, that to the best of your knowledge and belief, the statements set forth herein and attached hereto are true and accurate and that there has been no attempt at suppression or misstatement of any material facts known or that should be known. We will rely upon this application and all such attachments in issuing the policy.

The undersigned agrees that if the information supplied on this E&O application changes between the date of this E&O application and the effective date of the insurance,he/she will, in order for the information to be accurate on the effective date of the insurance, immediately notify the insurer of such changes, and the insurer may withdraw or modify any outstanding quotations for authorizations or agreements to bind the insurance.

Date _____ Signed _____ Title _____

President, Vice President, Owner or Partner Only