



**J. H. FERGUSON & ASSOCIATES, INC.**  
**A Member of the United National Group**

**APPLICATION**  
**APPRAISERS ERRORS AND OMISSIONS INSURANCE**  
**CLAIMS MADE POLICY**

THIS IS AN APPLICATION FOR A POLICY WITH LIMITS OF LIABILITY WHICH INCLUDE BOTH DAMAGES AND CLAIM EXPENSES. IF THERE IS ANY QUESTION, PLEASE CONSULT WITH YOUR AGENT, BROKER, OR ATTORNEY.

QUESTIONS	ANSWERS												
1. Full name and address of Applicant.	1.												
2. Address(es) of Branch Office(s).	2.												
3. Date Established.	3. _____												
4. The Applicant is:	4. <input type="checkbox"/> Individual; <input type="checkbox"/> Partnership; <input type="checkbox"/> Corporation; <input type="checkbox"/> _____.												
5. Furnish the number of Partners and Staff: a) Principals/Partners; b) Professionals; c) Other Employees (Secretaries, Clerks, etc.).	5. <b>Full Time</b> <b>Part Time</b> a)       _____       _____ b)       _____       _____ c)       _____       _____												
6. a) Furnish the following information on all principals and key employees:	6. a)												
<table border="0"> <tr> <td><b><u>Full Name</u></b></td> <td><b><u>No. Years Experience</u></b></td> <td><b><u>Professional Qualifications</u></b></td> <td><b><u>How Long a Principal</u></b></td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> </table>	<b><u>Full Name</u></b>	<b><u>No. Years Experience</u></b>	<b><u>Professional Qualifications</u></b>	<b><u>How Long a Principal</u></b>	_____	_____	_____	_____	_____	_____	_____	_____	
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_____	_____	_____	_____										
_____	_____	_____	_____										
b) Attach resumes of the principals, all appraisers, and appraiser subcontractors.	b)												
7. a) Furnish estimated gross receipts for the NEXT fiscal year;	7. a)       \$ _____												
b) Furnish gross receipts for the current year and the past TWO years.	b) 19__ \$ _____ 19__ \$ _____ 19__ \$ _____												

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<p>8. a) Furnish the number of real estate appraisals and fees by type of appraisal:</p> <p>1) Single family dwellings;  2) Apartments/condominiums;  3) Commercial property;  4) Industrial property;  5) Farms and ranches;  6) Land;  7) Other _____  _____</p> <p>b) Furnish the fees estimated for the NEXT fiscal year.</p>	<p>8. a)</p> <table border="0"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Number of Appraisals</u></th> <th style="text-align: center;"><u>Appraisal Fees</u></th> </tr> </thead> <tbody> <tr><td>1)</td><td>_____</td><td>\$ _____</td></tr> <tr><td>2)</td><td>_____</td><td>\$ _____</td></tr> <tr><td>3)</td><td>_____</td><td>\$ _____</td></tr> <tr><td>4)</td><td>_____</td><td>\$ _____</td></tr> <tr><td>5)</td><td>_____</td><td>\$ _____</td></tr> <tr><td>6)</td><td>_____</td><td>\$ _____</td></tr> <tr><td>7)</td><td>_____</td><td>\$ _____</td></tr> <tr><td></td><td>_____</td><td>\$ _____</td></tr> <tr><td>Total</td><td>_____</td><td>\$ _____</td></tr> </tbody> </table> <p>b) \$ _____</p>		<u>Number of Appraisals</u>	<u>Appraisal Fees</u>	1)	_____	\$ _____	2)	_____	\$ _____	3)	_____	\$ _____	4)	_____	\$ _____	5)	_____	\$ _____	6)	_____	\$ _____	7)	_____	\$ _____		_____	\$ _____	Total	_____	\$ _____
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<p>9. Furnish the percentage of appraisal fees by type of client:</p> <p>a) Financial institutions/mortgage lenders;  b) Government agencies;  c) Individual buyers and sellers;  d) Developers;  e) Investors/syndicators;  f) Other _____  _____</p>	<p>9. %</p> <p>a) _____  b) _____  c) _____  d) _____  e) _____  f) _____  _____</p> <p>Total 100%</p>																														
<p>10. Furnish the value of the largest appraisal:</p> <p>a) Residential;  b) Commercial/industrial;  c) Vacant;  d) Land;  e) Farm.</p>	<p>10.</p> <p>a) \$ _____  b) \$ _____  c) \$ _____  d) \$ _____  e) \$ _____</p>																														
<p>11. Furnish the names of the THREE largest clients.</p>	<p>11. <u>Client Name</u></p> <p>1) _____  2) _____  3) _____</p>																														
<p>12. a) Are there any clients or former clients on the Federal Government's watch list of troubled banks, savings &amp; loans, or have any been taken over by the Resolution Trust Corp.?</p> <p>b) If "Yes," furnish full details.</p>	<p>12. a) YES/NO</p> <p>b)</p>																														

QUESTIONS	ANSWERS
<p>13. a) Are the Applicant's fees always independent of the appraised value?</p> <p>b) Do the appraisals always include:</p> <ol style="list-style-type: none"> <li>1) A statement of purpose of the appraisal;</li> <li>2) A definition of the value estimated;</li> <li>3) A summary of facts on which the appraisal is based;</li> <li>4) A statement of conclusions reached and any qualifications or limitations;</li> <li>5) A statement of assumptions and conditions;</li> <li>6) A statement that the appraiser does (or does not) have a present or future interest in the property.</li> </ol> <p>c) Does the Applicant provide oral appraisal opinions?</p> <p>d) If "Yes," furnish full details.</p>	<p>13. a) YES/NO</p> <p>b)</p> <ol style="list-style-type: none"> <li>1) YES/NO</li> <li>2) YES/NO</li> <li>3) YES/NO</li> <li>4) YES/NO</li> <li>5) YES/NO</li> <li>6) YES/NO</li> </ol> <p>c) YES/NO</p> <p>d)</p>
<p>14. a) Does the Applicant hire appraiser subcontractors?</p> <p>b) If "Yes," furnish the following:</p> <ol style="list-style-type: none"> <li>1) The number of subcontractors hired in the last year;</li> <li>2) The number of appraisals conducted by subcontractors;</li> <li>3) Under what circumstances are the subcontractors hired?</li> </ol> <p>4) Furnish the qualifications required of the subcontractors by the Applicant.</p> <p>5) Are the subcontractors required to have their own errors and omissions insurance?</p> <p>6) Are the subcontractors required to be licensed?</p> <p>7) Is the subcontractor's work reviewed by licensed appraisal employees of the Applicant and approved in writing before the appraisal is issued?</p>	<p>14. a) YES/NO</p> <p>b)</p> <ol style="list-style-type: none"> <li>1) _____</li> <li>2) _____</li> <li>3)</li> <li>4)</li> <li>5) YES/NO</li> <li>6) YES/NO</li> <li>7) YES/NO</li> </ol>

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<p>15. a) Furnish the following information about other insurance carried by the Applicant:</p> <p>1) General Liability;</p> <p>2) Automobile Liability.</p> <p>b) Does the general liability insurance include personal injury coverage?</p>	<p>15. a) <b>Insurance Co.</b>      <b>Policy Limit</b>      <b>Expiration Date</b></p> <p>1) _____      \$ _____      _____</p> <p>2) _____      _____      _____</p> <p>b) YES/NO</p>																								
<p>16. a) Is the Applicant engaged in any other business or profession, or employed by any other firm, full or part-time?</p> <p>b) If "Yes," furnish full details.</p>	<p>16. a) YES/NO</p> <p>b)</p>																								
<p>17. a) During the past FIVE years has the name of the Applicant been changed or has any other business been purchased, merged or consolidated with the Applicant?</p> <p>b) If "Yes," furnish full details.</p>	<p>17. a) YES/NO</p> <p>b)</p>																								
<p>18. a) Has the named Applicant had errors and omissions insurance previously; either under their existing name, or that of any predecessor in business?</p> <p>b) If "Yes," furnish full details of errors and omissions coverage for the last THREE years.</p>	<p>18. a) YES/NO</p> <p>b)</p>																								
<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;"><u>Insurer</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>Policy No.</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>Limits of Liability</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>Deductible</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>Premium</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>Expiration Mo./Day/Yr.</u></th> </tr> </thead> <tbody> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">\$ _____</td> <td style="border-bottom: 1px solid black;">\$ _____</td> <td style="border-bottom: 1px solid black;">\$ _____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> </tbody> </table> <p>c) Is the Applicant's expiring policy a CLAIMS MADE policy?</p> <p>d) If "Yes," furnish the retroactive date and attach a copy of the expiring policy.</p>		<u>Insurer</u>	<u>Policy No.</u>	<u>Limits of Liability</u>	<u>Deductible</u>	<u>Premium</u>	<u>Expiration Mo./Day/Yr.</u>	_____	_____	\$ _____	\$ _____	\$ _____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
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_____	_____	_____	_____	_____	_____																				
_____	_____	_____	_____	_____	_____																				
	<p>c) YES/NO</p> <p>d) _____</p>																								

QUESTIONS	ANSWERS
<p>19. a) Has any application for this type of insurance made by the Applicant or their predecessors in business ever been declined, or has any similar insurance ever been canceled, non-renewed, refused, or had special terms imposed?</p> <p>b) If "Yes," furnish full details.</p>	<p>19. a) YES/NO</p> <p>b)</p>
<p>20. a) Has any Claim been made during the last FIVE years against the Applicant, any of their past or present owners, officers, partners, directors, or employees, either individually or otherwise on account of errors and omissions?</p> <p>b) If "Yes," furnish the following:</p> <ol style="list-style-type: none"> <li>1) Date the Claim was made;</li> <li>2) Name of the Claimant;</li> <li>3) Value of the Claim;</li> <li>4) If the Claim is settled or outstanding;</li> <li>5) Amount of the settlement;</li> <li>6) Brief description.</li> </ol>	<p>20. a) YES/NO</p> <p>b)</p> <ol style="list-style-type: none"> <li>1) _____</li> <li>2) _____</li> <li>3) _____</li> <li>4) _____</li> <li>5) _____</li> <li>6) _____</li> </ol>
<p>21. a) Is the Applicant aware of any circumstances, or any allegation or contentions, as to any incident which may result in a Claim being made against the Applicant or any past or present owners, partners, officers, employees, or predecessors in business?</p> <p>b) If "Yes," furnish the following:</p> <ol style="list-style-type: none"> <li>1) Date the Applicant first became aware of any such alleged negligent act, error or omission;</li> <li>2) Name of the potential Claimant;</li> <li>3) Estimated value;</li> <li>4) Brief description.</li> </ol>	<p>21. a) YES/NO</p> <p>b)</p> <ol style="list-style-type: none"> <li>1) _____</li> <li>2) _____</li> <li>3) _____</li> <li>4) _____</li> </ol>

QUESTIONS	ANSWERS
22. a) Are there any other facts which, if disclosed to the Company, may influence their assessment of this Application?  b) If "Yes," furnish full details.	22. a) YES/NO  b)
23. Does the Applicant agree that this Application is for a CLAIMS MADE policy?	23. YES/NO
24. a) Limit of Liability required?  b) Amount of deductible required?	24. a) \$ _____ Each Claim/Aggregate b) \$ _____

I/We hereby declare that the above statements and particulars are true and that I/we have not suppressed or mis-stated any material facts and I/we agree that this declaration shall be the basis of the contract between me/us and the Company and that this Application will form a part of the policy.

Name of Firm: \_\_\_\_\_

By: \_\_\_\_\_  
 (Owner, Partner, or Senior Officer)

Title: \_\_\_\_\_

Date: \_\_\_\_\_ 19 \_\_\_\_\_

*\*Signing this form does not bind the Applicant or the Company to complete the insurance.*