Mondics Insurance Group, Inc.

GREAT AMERICAN ASSURANCE COMPANY
Real Estate Professional Errors & Omissions Insurance
EXPRESS *Application*

GREAT AMERICAN INSURANCE GROUP

To be eligible for this application you must be able to answer "True" to statements 1-7 below. Please contact our office at 800-336-5422 if you are not eligible for this program.

Applicant Name: _____

Street Address: _____

City: _____ County: _____ State: _____ Zip Code: _____

Mailing Address (if different): _____

E-Mail Address: _____ Contact: _____

☐ ***In lieu of mailing my policy, you may email my policy to the above address. I agree to receive an electronic copy of my application with my policy.***

Date Established under Current Ownership: ____/____/____ Phone# : _____ Fax# _____

NEW ACCOUNT: Desired Effective Date ____/____/____ Retroactive Date ____/____/____ ***RENEWAL:*** Expiring Policy # _____

If you have a policy in force, you will need prior acts coverage. Attach a Copy of your current Declarations page showing the prior acts date. If you have coverage for any predecessor firm(s) on your current policy please provide a copy of the endorsement showing coverage for the firm.

Status of Insured: ☐ Independent Contractor ☐ Sole Proprietor ☐ Partnership/LLP ☐ Corporation/LLC

Number of professionals earning $20,000/year or more: _____ Number of professionals earning less than $20,000/year: _____

Annual # of Transaction Sides: _____ (*on closed real estate sales*) Total Gross Revenue for prior 12 months: $ _____

To be eligible for the premium options shown below, the responses to statements 1 through 7 must all be "True".

1. No owner, agent or member of the applicant company has had their license revoked, been investigated or been subject to any disciplinary action by any licensing board, real estate association or other regulatory body within the last 5 years.	☐ **True** ☐ **False**
2. No owner, agent or member of the applicant company has been cancelled, refused insurance or declined by an insurance carrier during the last 5 years (except due to loss of market or non payment of premium). **Notice to Missouri Residents Only: This question does not apply. You will be eligible if all other questions are answered True.**	☐ **True** ☐ **False**
3. No owner, agent or member of the company is involved in appraisal services, mortgage brokering, property management, development or construction.	☐ **True** ☐ **False**
4. No single client represents more than 50% of the Applicant firms overall gross revenue and no owner or agent of the company has an exclusive listing agreement with any builder/developer.	☐ **True** ☐ **False**
5. The applicant's combined total gross revenues did not exceed $600,000.00 for the last three (3) year period (gross revenues are defined as all fees and commissions before expenses payable to employees and independent contractors).	☐ **True** ☐ **False**
6. The applicant and anyone to whom this insurance will apply is not aware of any professional liability claim or any acts, errors, omission or personal injuries which might reasonably be expected to be the basis of a claim made against them within the past 5 years.	☐ **True** ☐ **False**
7. No owner, agent or member of the applicant has provided services related to pre-foreclosed or bank owned properties that included involvement in any eviction procedures, delivering or negotiating cash for keys offers or property rehabilitation.	☐ **True** ☐ **False**

Turn to Page 2 to Select and Circle Your Premium Option and Remit With Your Application

SELECT AND CIRCLE YOUR DESIRED PREMIUM OPTION AND REMIT WITH YOUR APPLICATION

ALL STATES EXCEPT CALIFORNIA, HAWAII AND NEW YORK

Kentucky, New Jersey and West Virginia Applicants: Please see notes below regarding State taxes or surcharges required.

Claim Expenses are Outside the Limits of Liability

Deductible Loss & Expense	$100,000/$300,000	$250,000/$250,000	$500,000/$500,000	$500,000/$1,000,000	$1,000,000/$1,000,000
$0	◯ $630	◯ $660	◯ $730	◯ $760	◯ $800
$1,000.00	◯ $508	◯ $536	◯ $597	◯ $633	◯ $663
$2,500.00	◯ $450	◯ $479	◯ $540	◯ $575	◯ $606
$5,000.00	◯ $369	◯ $398	◯ $458	◯ $494	◯ $525

____One (1) year policy term option - - premium option selected above plus any applicable State taxes or surcharges.

____Two (2) year policy term option (not available with the $0.00 deductible)* - - whereby your policy limits are reinstated one year from the effective date. No renewal application will be required until the two year term has expired.

***To calculate the premium for the 2 year policy term option use the rate you selected above, add any applicable State taxes or surcharges and then multiply the sum by 2 = $_____.**

Kentucky Residents:
The premiums above do not include the State, City or County Taxes assessed in Kentucky. Contact your agent to obtain the amount of the tax prior to submitting this application.

New Jersey Insurance Guaranty Association Fund*:*
Companies writing property and casualty insurance business in New Jersey are required to participate in the New Jersey Insurance Guaranty Association. If a company becomes insolvent, the Guaranty Association settles unpaid claims and assesses each insurance company for its fair share. The current assessment is 0.6% and will be displayed on your premium notice. Multiply the premium you selected above by 1.006. This is the total premium and assessment due.

West Virginia Residents:
The State of West Virginia assesses a tax of 0.55% on insurance. Multiply premium you selected above by 1.0055. This is the total premium and tax due.

FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other 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 such person to criminal and civil penalties.

ARKANSAS, LOUISIANA AND WEST VIRGINIA FRAUD WARNING: 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.

COLORADO FRAUD WARNING: 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 benefits, and/or civil damages. In Colorado, 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.

D.C. FRAUD 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.

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.

KANSAS FRAUD WARNING: Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; 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.

KENTUCKY FRAUD WARNING: Any person who knowingly and with 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.

MAINE FRAUD WARNING: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or denial of insurance benefits.

MARYLAND FRAUD WARNING: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

MINNESOTA FRAUD WARNING: A person who submits an application or files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

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

NEW MEXICO FRAUD WARNING: 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.

NEW YORK FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other 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 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.

OHIO FRAUD WARNING: Any person who, with the 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.

OKLAHOMA APPLICANTS: Warning: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

OREGON FRAUD WARNING: Any person who knowingly and with 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 may be guilty of a fraudulent insurance act, which may subject such person to prosecution for insurance fraud.

PENNSYLVANIA FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other 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 such person to criminal and civil penalties.

TENNESSEE FRAUD WARNING: 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.

VIRGINIA AND WASHINGTON FRAUD WARNING: 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.

VERMONT FRAUD WARNING: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

DISCLAIMER

COMPLETION OF THIS FORM DOES NOT BIND COVERAGE. THE APPLICANT AND FIRM ACCEPTS NOTICE THAT ANY POLICY ISSUED WILL APPLY ON A "CLAIMS-MADE" BASIS. THE APPLICANT AND FIRM ACCEPTS NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS APPLICATION THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE. THE APPLICATION MUST BE SIGNED BY AN ACTIVE OWNER, PARTNER, PRINCIPAL, OFFICER, OR MEMBER OF THE APPLICANT.

The undersigned is authorized by, and acting on behalf of, the Applicant and represents that all statements and particulars herein are true, complete and accurate and that there has been no suppression or misstatements of fact and agrees that this application shall be the basis of, and becomes part of, the Applicant's professional liability coverage.

_____ _____

Print Name Title

_____ _____

Signature Date

Florida, Iowa and New Hampshire Agents Only, please provide the following: License #_____

Agent or producer name_____ Signature: _____

To bind coverage please send the completed application and check (including all taxes/surcharges, if applicable) to your agent listed below:

Mondics Insurance Group, Inc.

Mondics Insurance Group, Inc.
6900 North Dallas Parkway, Suite 425
Plano, TX 75024
Phone: 800-678-4801 • Fax: 214-987-4309 •
Web: www.Mondics.com

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