



**APPLICATION FOR TITLE AGENTS, ABSTRACTORS AND ESCROW AGENTS – ERRORS AND OMISSIONS COVERAGE**

**Notice: This is an application for a claims-made policy. If a policy is issued, please review the policy carefully and discuss the coverage with your agent or broker.**

1. Name \_\_\_\_\_  
Include all firm names, trade names or DBAs under which you operate.

2. Address \_\_\_\_\_  
Street \_\_\_\_\_ Suite No. \_\_\_\_\_  
City \_\_\_\_\_ County \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_

3. Branch Locations (if any) \_\_\_\_\_

4. Year Agency Established \_\_\_\_\_ Year Present Management Assumed Control \_\_\_\_\_

5. Type of Business:  Corporation (List officers and ownership percentage) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
 Partnership (List partners and ownership percentage) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
 Sole Proprietorship – Owner \_\_\_\_\_  
 Other (explain) \_\_\_\_\_

6. Has the name or structure of your firm ever changed, or has there been an acquisition, consolidation, merger, dissolution, reconstitution or any other change?  Yes  No *If yes, provide details.*  
\_\_\_\_\_  
\_\_\_\_\_

7. a. Are you controlled, owned or managed by any other entity or operation?  Yes  No

b. Do you, or any partner, officer, director or employee control, own or manage any of the following types of operations?

|                             | Yes                      | No                       |   | Yes                      | No                       |
|-----------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|
| Title Insurance Underwriter | <input type="checkbox"/> | <input type="checkbox"/> | <b>If yes to any of these, are they:</b>    |                          |                          |
| Real Estate Agency          | <input type="checkbox"/> | <input type="checkbox"/> | 1) Involved in the management of your firm? | <input type="checkbox"/> | <input type="checkbox"/> |
| Law Firm                    | <input type="checkbox"/> | <input type="checkbox"/> | 2) Sharing office space with your firm?     | <input type="checkbox"/> | <input type="checkbox"/> |
| Other (describe below)      | <input type="checkbox"/> | <input type="checkbox"/> | 3) Interchanging staff with your firm?      | <input type="checkbox"/> | <input type="checkbox"/> |

If yes to 7a. or 7b., provide explanation, including names and ownership percentage. \_\_\_\_\_

c. Are you involved in providing any other professional services that are not already described above?  
 Yes  No *If yes, provide details.* \_\_\_\_\_

8. Estimate the percentage of your business as:

|   |                           |         |
|---|---------------------------|---------|
|   | Title Agent               | _____ % |
| *Closing and Escrow Agent Supplement                                | *Closing/Escrow Agent     | _____ % |
| Application must be completed if you provide any of these services. | Title Abstractor/Searcher | _____ % |

**THE ABOVE MUST TOTAL 100%**

9. Provide the TOTAL GROSS INCOME from the title-related operations listed above for the time periods specified. Include all closing/escrow fees applicable. Financial statements may be requested.

Actual gross income from prior year: \_\_\_\_\_  
 Estimated gross income for current year: \_\_\_\_\_ If new business, please estimate

10. a. Estimate the percentage of total gross income generated in the following areas:

Residential \_\_\_\_\_ %  
 Commercial \_\_\_\_\_ %  
 Other (describe) \_\_\_\_\_ % TOTAL 100%

b. Estimate the percentage of total gross income generated in the following areas:

Oil & Gas \_\_\_\_\_ % Metal & Mineral \_\_\_\_\_ % Developers & Builders \_\_\_\_\_ %

c. In areas requiring special expertise such as complex commercial, oil/gas or metals/minerals, do you have qualified staff and/or do you consult with your title underwriter(s)? Explain procedures.

\_\_\_\_\_  
 \_\_\_\_\_

11. a. Complete the following with a list of officers, directors, partners, and professional employees, indicating job description and the number of years of experience in the title industry. If less than 3 years, please send resumes.

| Name | CHECK ALL THAT APPLY |            |        |                           |       | # Years Exp. |
|------|----------------------|------------|--------|---------------------------|-------|--------------|
|      | Title Agent          | Abstractor | Lawyer | Closing/<br>Escrow Agent* | Other |              |
|      |                      |            |        |                           |       |              |
|      |                      |            |        |                           |       |              |
|      |                      |            |        |                           |       |              |
|      |                      |            |        |                           |       |              |

\*Complete the closing and escrow agent supplement if any closing and/or escrow services are provided.

b. Total number of other employees (clerical, accounting etc.) \_\_\_\_\_

c. Of the above, who performs title opinions for closings when title insurance is not the end product?

\_\_\_\_\_

d. Who determines "insurability of title"? \_\_\_\_\_

\_\_\_\_\_

e. Does any owner, officer or employee of yours have a financial interest in any of the properties that you perform title agent services for?  Yes  No **NOTE: This activity is excluded.**

12. If licensing is required, are you and all appropriate individuals properly licensed?  Yes  No

13. a. Do you have standard, written procedures for all professional staff to follow?  Yes  No

b. Do these written procedures include a checklist?  Yes  No

If not, describe on a separate sheet of paper what procedures you have in place to determine liens, confirm pay off amounts, confirm payment and release of liens and mortgages, etc. *Please attach copies of all written procedures and checklists.*

14. List states and counties where you conduct title business. \_\_\_\_\_

\_\_\_\_\_

15. List title insurance companies you represent and percentages of total premium written (**No abbreviations**):

| Company | % |
|---------|---|
|         |   |
|         |   |
|         |   |
|         |   |

Attach copies of all agency contracts

THE ABOVE MUST TOTAL 100%

16. Has a title company ever canceled or nonrenewed their agency contract with you?  Yes  No  
 If yes, explain. \_\_\_\_\_

17. Who performs your title searches? Applicant Firm \_\_\_\_\_ %  
 Independent Contractor \_\_\_\_\_ %  
 THE ABOVE MUST TOTAL 100%.

Independent Contractor Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 Years in Business \_\_\_\_\_ Do they carry E&O?  Yes  No  
 Name of Carrier \_\_\_\_\_

18. a. Do you maintain an in-house title plant? **Yes**  **No**   
 Grantor/Grantee Index?    
 Is it maintained using software you designed?    
 Using shared/purchased software?    
 b. If an in-house plant is not maintained, from what source is data compiled? **Yes** **No**  
 Courthouse records   \_\_\_\_\_ %  
 Title Company Plant   \_\_\_\_\_ %  
 Independent Searcher   \_\_\_\_\_ %  
 THE ABOVE MUST TOTAL 100%.

19. Indicate all sources of training for your employees:  
 a.  ALTA or LTI Courses  "On the Job"  CLS Course  
 Title Industry Schools  Seminars  Other \_\_\_\_\_  
 b. Is all professional staff aware of the codes and standards of the industry?  Yes  No

20. Are you a member of ALTA (state or national)?  Yes  No

21. Have you ever carried Errors and Omissions insurance in the past?  Yes  No  
 If yes, provide the following information:

| Coverage Dates | Carrier | Limits | Deductible | Premium |
|----------------|---------|--------|------------|---------|
|                |         |        |            |         |
|                |         |        |            |         |
|                |         |        |            |         |
|                |         |        |            |         |

What is the retroactive/prior acts date of your expiring policy? \_\_\_\_\_  
 Since what date have you carried continuous coverage? \_\_\_\_\_

22. **(Missouri applicants are not required to answer this question.)**  
 Has any application for insurance by you or any of your predecessors in business been declined or canceled, or renewal of such insurance refused?  Yes  No  
 If yes, explain. \_\_\_\_\_

23. Do you carry any of the following types of insurance:

| Coverage                                | Circle YES or NO | Carrier | Limits | Effective |
|---|------------------|---------|--------|-----------|
| Employee Dishonesty/Fidelity Bond       | Yes No           |         |        |           |
| General Liability                       | Yes No           |         |        |           |
| E&O for services listed in Question 7c. | Yes No           |         |        |           |

24. Have any claims been made in the past 5 years against you, your predecessors in business, or any of the past or present partners, officers, directors, or employees?  Yes  No

**If yes, the Supplemental Claim form must be completed.**

25. Do you or any of the partners, officers, directors, or employees know of any circumstances, acts, errors or omissions, that could result in a claim against you, your predecessors in business, or any of the past or present partners, officers, directors, or employees?  Yes  No

**If yes, the Supplemental Claim form must be completed.**

Have these circumstances, acts, errors or omissions been reported to your current or past professional liability carrier?  Yes  No

26. Have you, any of your employees or any other person proposed for insurance, ever been subject to disciplinary action by a state licensing agency or other regulatory body?  Yes  No

**If yes, provide explanation on a separate sheet.**

#### DESIRED TERMS AND CONDITIONS

Limit of liability desired:  \$100,000/\$200,000  \$500,000/\$1,000,000  Other \_\_\_\_\_  
 \$250,000/\$500,000  \$1,000,000/\$2,000,000 *Higher limits available on request.*

Deductible desired:  \$2,500  \$7,500  \$15,000  Other \_\_\_\_\_  
 \$5,000  \$10,000  \$25,000  
*Aggregate deductible of three times the per claim deductible.  
Higher deductibles available on request.*

Proposed effective date: \_\_\_\_\_ Proposed retroactive date: \_\_\_\_\_  
*(The policy term will be one year unless otherwise specified.)*

#### FRAUD STATEMENT

I DECLARE THAT THE STATEMENTS MADE IN THIS APPLICATION ARE COMPLETE AND TRUE.

Any person who, with the intent to defraud or knowing that he or she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud and subject to fines and/or imprisonment. Any changes in your operation must be reported to your agent.

Completion and submission of this application does not bind the company to complete the insurance. No coverage will be effected until receipt of written instructions and premium payment.

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Signature of Applicant

Title

Date

---

Signature of Broker

Date

---

Broker Name and Address

---

Signature of Company Appointed Agent

Date

**CLOSING AND ESCROW AGENTS  
SUPPLEMENTAL APPLICATION  
ERRORS AND OMISSIONS COVERAGE**

1. Indicate number of staff that perform closing and escrow services in each of the following categories (if employee performs more than one function, include them in the category of major function):
- |  |       |   |                   |
|--|-------|---|-------------------|
| Closing Agent  | _____ | % |                   |
| Escrow Agent   | _____ | % |                   |
| Attorneys*   | _____ | % |                   |
| All other (includes recorders, clerical, accounting, etc.) | _____ | % | TOTAL STAFF _____ |
- \*Note: Attorneys will only be insured when acting within the scope of their employment as a staff attorney for you.

2. Who performs your closings?
- |                        |       |   |  |
|------------------------|-------|---|--|
| Applicant Firm         | _____ | % |  |
| Independent Contractor | _____ | % |  |
- THE ABOVE MUST TOTAL 100%**
- Independent Contractor Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 Years in Business \_\_\_\_\_ Do they carry E & O?  Yes  No  
 Name of Carrier \_\_\_\_\_

3. For the past year, indicate the following:
- |  |          |
|--|----------|
| Total gross income for closing/escrow services | \$ _____ |
| Number of closings/escrows performed           | _____    |
| Average value of closing/escrow properties     | \$ _____ |

4. Indicate the percent of closing/escrow income derived from the following:
- |                        |       |   |            |
|------------------------|-------|---|------------|
| Commercial loans       | _____ | % |            |
| Residential loans      | _____ | % |            |
| Land loans             | _____ | % |            |
| Construction loans     | _____ | % |            |
| Other (describe) _____ | _____ | % | TOTAL 100% |

5. Indicate the percent of business derived from the following client types:
- |  |       |   |            |
|--|-------|---|------------|
| Real Estate Firms (no ownership by you)    | _____ | % |            |
| Title Companies                            | _____ | % |            |
| Banks, Savings & Loans, Mortgage Companies | _____ | % |            |
| Private Owners                             | _____ | % |            |
| Builders and Developers                    | _____ | % |            |
| Other (describe) _____                     | _____ | % | TOTAL 100% |

6. In areas requiring special expertise such as complex commercial and development, do you have qualified staff and/or do you consult your title underwriter? Explain procedure. \_\_\_\_\_

7. Does any client represent more than 25% of your annual income?  Yes  No If yes, explain. \_\_\_\_\_

- | 8. When providing closing/escrow services, do you:   | Yes                      | No                       |
|--|--------------------------|--------------------------|
| a. Perform closing and/or escrow services according to written instruction only?   | <input type="checkbox"/> | <input type="checkbox"/> |
| b. Use a closing/escrow checklist?   | <input type="checkbox"/> | <input type="checkbox"/> |
| c. Internally audit escrow files prior to closing?   | <input type="checkbox"/> | <input type="checkbox"/> |
| d. Have a regular audit conducted by an independent CPA firm?  | <input type="checkbox"/> | <input type="checkbox"/> |
| e. Have procedures and records audited by title underwriter?   | <input type="checkbox"/> | <input type="checkbox"/> |
| f. Require cashiers checks or "good funds" at or near escrow closing?  | <input type="checkbox"/> | <input type="checkbox"/> |
| g. Document and obtain signatures from all parties when making changes or deviating from the original escrow contract?   | <input type="checkbox"/> | <input type="checkbox"/> |
| h. Ever close without title insurance, a title insurance commitment or a title opinion?<br>If yes, do you use a written disclaimer or waiver as to condition of title? | <input type="checkbox"/> | <input type="checkbox"/> |
| i. Hold escrow funds for more than one year?<br>If yes, under what circumstances? _____  | <input type="checkbox"/> | <input type="checkbox"/> |

9. How often are escrow accounts balanced? \_\_\_\_\_  
How do you reconcile shortages? \_\_\_\_\_  
\_\_\_\_\_

10. Do you perform or handle any tax-deferred real estate exchanges?  Yes  No  
If yes:  
a. How many tax-deferred real estate exchanges are performed per year? \_\_\_\_\_  
b. Are tax-deferred real estate exchange services limited to the duties of an escrow/closing agent, or are you acting as a tax-deferred real estate exchange specialist independent of escrow/closing services?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**State of Washington Escrow Agents only.**

List the Limited Practice Officers below (attach resumes)

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_
- 4. \_\_\_\_\_
- 5. \_\_\_\_\_
- 6. \_\_\_\_\_
- 7. \_\_\_\_\_
- 8. \_\_\_\_\_
- 9. \_\_\_\_\_

It is understood that this supplement becomes a part of the general application for Errors and Omissions Coverage.

\_\_\_\_\_  
Date Signature  
\_\_\_\_\_  
Title

Attach a copy of any preprinted escrow agreements and instruction forms and a copy of your escrow license.

State of \_\_\_\_\_