

McGowanPRO



Real Estate *Rapid* E&O Liability Application

Available in all states except AK, CA, CO, HI, ID, IA, KY, LA, MS, NE, NM, NY, ND, RI, SD, & TN

Name of Applicant Firm: _____

Name of Owner/Broker: _____

Email address: _____

Address: _____ City: _____ State: _____ Zip: _____

Year Firm Established: _____ Year Owner/Broker First Licensed: _____

Business Type: Corporation Professional Corporation Other: _____
 Partnership Sole Partnership

To be eligible for the premium options on page two the responses to Questions 1 through 7 must be "NO"

1. Does the firm anticipate deriving more than \$150,000 in gross commission income in the coming 12 months?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
2. Does the firm provide services involving, real estate leasing or property management, commercial real estate sales or business brokerage, real estate appraisal, real estate construction development or mortgage brokerage?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
3. Does the applicant firm employ more than five licensed real estate agents or independent contractors (including principals and partners)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
4. Does the applicant derive more than 25% of its total revenues from a single client or maintain an exclusive listing agreement with a builder or developer?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
5. Have you or anyone to whom this insurance would apply had their licensed revoked, been investigated or been subject to any disciplinary action by any licensing board, real estate association or other regulatory body during the past five years?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
6. Are you or anyone to whom this insurance would apply aware of any filed claims, acts, errors, omissions or other circumstances which might reasonably be expected to be the basis of a claim or suit?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
7. Have you or anyone to whom this insurance would apply been refused insurance, been canceled, non-renewed or declined during the past 5 years? (This restriction does not apply to cancellation for non-payment of premium)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
8. Does the applicant currently maintain real estate errors and omissions insurance? If so, please submit a copy of your Declaration page and all endorsements, so that we may provide prior acts coverage.	Yes <input type="checkbox"/>	No <input type="checkbox"/>

**** COMPLETION OF THIS FORM DOES NOT BIND COVERAGE ****

Please note that the application must be signed by the owner/broker of the applicant firm

Name of Applicant Owner/Broker: _____

Signature: _____ Date: _____

Real Estate *Rapid* E&O Liability Quote

This policy includes coverage for personal injury, lockbox liability, the sale of an agent's primary residence and/or secondary residence, environmental hazards coverage to policy limits, discrimination coverage for defense and damages, free subpoena and pre claims assistance, a deductible credit for the use of mediation and includes many other important features.

WV & NJ Applicants: See note below regarding state taxes or surcharges required.

Please select and *circle* a limit and deductible from the below table:

Deductible Loss & Expense	\$250,000 / \$250,000	\$500,000 / \$500,000	\$1,000,000 / \$1,000,000
\$1,000	\$580	\$660	\$760
\$2,500	\$500	\$540	\$640

Enter Premium: \$ _____
+ WV or NJ taxes (if applicable): \$ _____
Net Total Due: \$ _____

Please email or fax the following items to bind coverage:

- 1) The completed Rapid E&O Liability Application
- 2) If applicable, the declarations page and prior acts endorsement of the firm's current policy. We will honor retroactive date listed on the policy.

You will receive a binder via email from us within 1 to 2 business days.

Please forward payment to:

**For Online Payment using credit card
Banking Information, visit:**

mcgowanpro.epaypolicy.com

For checks by regular US Mail:

Program Managers, Inc.
 20595 Lorain Rd.
 Fairview Park, OH 44126

State Taxes and Fees:

New Jersey Residents: Companies writing property and casualty insurance business in New Jersey are required to participate in the New Jersey 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 1.4% and will be displayed on your premium notice. Multiply the premium you selected above by 1.014 and round to the nearest dollar.

West Virginia Residents: The State of West Virginia assesses a tax of .55% on insurance. Multiply premium chosen by 1.0055, round to the nearest dollar and include this to the premium selected.