



Title Industry Assurance Company
Risk Retention Group
 7501 Wisconsin Avenue, Suite 1500E
 Bethesda, MD 20814-6522
 800-628-5136 • FAX: 800-TIAC-FAX

Abstracters, Title Insurance
 Agents & Escrow Agents
 Professional Liability (E&O)
 Insurance

NEW APPLICATION

ENDORSED BY THE AMERICAN LAND TITLE ASSOCIATION

NOTICE: A policy may be issued by your risk retention group. Your risk retention group may not be subject to all of the insurance laws and regulations of your state. State guaranty funds are not available for your risk retention group.

The insurance coverage for which you are applying is written on a **CLAIMS MADE AND REPORTED** policy. Therefore, only claims which are first made against you and reported during the policy period are covered, subject to policy terms, exclusions and conditions including the notice of claim conditions of the policy. "Claim" means any demand received by the Insured for money or services, including the service of suit or institution of arbitration proceedings against the Insured, alleging a wrongful act.

INSTRUCTIONS: Please **TYPE** or **PRINT clearly**. Please answer **ALL questions completely**. If there is insufficient space to complete an answer, please continue on a **separate sheet** of your firm's letterhead, indicating the number of the question(s). This form must be **completed, signed** and **currently dated** by an **owner, member, principal** or **officer** of the firm applying for coverage.

1. Name of Applicant/Firm (include all firm names, trading names or DBA's under which Applicant operates):

Address:*

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

Phone: _____ Fax: _____

e-mail address: (REQUIRED): _____ **Website:** _____

2. List complete addresses of **ANY ADDITIONAL OFFICES** on a **separate sheet**. If **NONE**, check here: **NONE**

3. Applicant operates as a: **Sole Proprietor** **Corporation** **Partnership** **Other:** _____

4. Please attach a sample of your firm's **letterhead** to this application. Please explain any discrepancies between your letterhead and your answer to question 1 on a **separate sheet** of paper.

5. Year firm established: _____

6. Has the name of the Applicant ever changed, or has there been any acquisition, consolidation, dissolution, merger or change in business organization? **YES** **NO**

If YES, please provide full particulars on a separate sheet, listing each firm named in chronological order.

7. List all states where Applicant operates: _____

8. Have all applicable state licensing requirements been met? **YES** **NO**

9. Is the Applicant a member in good standing of the American Land Title Association? **YES** **NO**

10. Applicant's business activities include: **Abstracter** **Title Agent** **Escrow/Closing** **Other:** _____

Please include revenue for each activity checked above in response to questions 13a – e.

11. If the Applicant's activities include acting as a **title agent**, list the title insurer(s) with whom the firm has agency contracts and the approximate percent of title insurance premium written with each insurer:

TITLE INSURER

PERCENT OF PREMIUM

12. **OWNERS AND STAFF:** (indicate numbers; count each person only once):

- a. All **owners, officers and employees** engaged on a **full or part-time** basis in one or more of the following activities: **abstracting, searching, title underwriting, title opinion, escrow/closing services, commitment or policy preparation/production**:..... _____
- b. **On a separate sheet**, state the **name, activities and years of title industry experience** for each individual in 12.a
- c. Of the number in 12.a, how many are **part-time** (i.e., less than 20 hours per week)?..... _____
- d. Are **independent contractors** hired to search titles, perform closings, or provide other services? **YES** **NO**
- e. **If YES** to 11.d, do independent contractors maintain their own E&O insurance? * **YES** **NO**
- f. What percent of the Applicant's business is performed by independent contractors? _____%

(i) Describe service(s) provided: _____

***Please provide evidence that all independent contractors maintain their own E&O insurance by attaching copies of certificates of insurance or declarations pages for each independent contractor. Coverage may be limited or excluded for any claim that relates in any way to services by an independent contractor unless the independent contractor has E&O insurance with at least \$250,000 limits of liability.**

13. Please include amount of revenue for each activity checked in response to question 10.

GROSS REVENUE: show <i>all</i> revenue, fees and commissions <i>before</i> deduction of expenses.	Past fiscal year ending _____	Next 12 months (Estimated)
a. Title Agency Commissions (NOT premiums)	\$	\$
b. Abstracting / Searching Fees	\$	\$
c. Escrow / Closing Fees	\$	\$
d. Other Services (please describe service and revenue from each service on a separate sheet)	\$	\$
e. Total gross revenue from all sources	\$	\$

- 14. Is the Applicant controlled by or owned by or associated with, or does the Applicant control or own, **any other firm or business**? **If YES, please explain** on a separate sheet **YES** **NO**
- 15. Is the Applicant including any owner, partner, member, director, officer or employee, any subsidiary, parent or other related or affiliated organization engaged in: title underwriting as an insurer, title agency, abstracting or escrow/closing, real estate brokerage or sales, real estate development or construction, real estate lending, the formation, management or organization of group investments/syndications (including limited partnerships, general partnerships, real estate investment trusts or corporations), the practice of law or any business enterprise or professional practice **other than** the Applicant? **YES** **NO**
(If YES, please explain on a separate sheet. Include name(s), a description of services performed, property values involved and fees received.)
- 16. Are any principals, owners, partners, officers, directors or professional employees of the Applicant *personally* engaged in any activities described in question 15? **YES** **NO**
If YES, please explain on a separate sheet, identifying the individual, the activity and any relationships or transactions between the activity and the Applicant.
- 17. Is professional liability (E&O) insurance purchased for activities **other than** title agency, abstracting, escrow agency and closings (such as real estate agents E&O, attorneys E&O)? **YES** **NO**
If YES, please indicate the type, limit of liability per claim, insurance company and current expiration date.

TYPE OF COVERAGE LIMIT OF LIABILITY INSURANCE COMPANY EXPIRATION DATE

IMPORTANT: Answer questions 18, 19, and 20 only after inquiry of each owner, member, principal or officer of the Applicant. Include data on predecessor firms (see question 6).

18. Have any claims been made during the past six (6) years against the Applicant or any person identified in response to question 12? YES NO
If YES, did any of the claims, *whether insured or not*, (1) result in payment and/or defense costs totaling \$2,500 or more, or (2) is it anticipated that payments and/or expenses will total \$2,500 or more? YES NO
If YES, complete the **CLAIM INFORMATION SECTION** for each claim with a total cost of \$2,500 or more.
19. Is the Applicant aware of any wrongful act, error, omission or any other circumstance which might reasonably be expected to be the basis of a claim or suit against the Applicant or any person identified in response to question 11? **If YES, describe** the circumstance on a separate sheet giving the date, client or title underwriter, the tract of land and a description of the potential claim or suit. YES NO
20. Has the Applicant or any person listed in question 12 had any agency agreement terminated, professional license revoked or suspended, or been formally reprimanded or subject to disciplinary action? **If YES, please explain** on a separate sheet. YES NO

NOTE: Any claim arising from any wrongful act, error, omission, circumstance, fact or situation disclosed or required to be disclosed in response to questions 18, 19 and 20 above is EXCLUDED from coverage under the proposed insurance.

21. Please complete the following for the Applicant and any predecessor firm(s) with respect to professional liability (E&O) insurance for the past six (6) years. **If currently insured, please attach a copy of the Declarations page from your policy that shows your retroactive coverage date. If no past coverage, indicate "NONE"** NONE

Policy Period (MM/DD/YY to MM/DD/YY)	Prior Acts Covered (YES/NO)	Activities Covered: TO-title opinions TA-title agency AB-abstracting E/C-escrow/closing	E&O Insurance Company (not agent)	Limit of Liability (per claim)	Deductible (per claim)	Annual Premium
		<input type="checkbox"/> TO <input type="checkbox"/> TA <input type="checkbox"/> AB <input type="checkbox"/> E/C		\$	\$	\$
		<input type="checkbox"/> TO <input type="checkbox"/> TA <input type="checkbox"/> AB <input type="checkbox"/> E/C		\$	\$	\$
		<input type="checkbox"/> TO <input type="checkbox"/> TA <input type="checkbox"/> AB <input type="checkbox"/> E/C		\$	\$	\$
		<input type="checkbox"/> TO <input type="checkbox"/> TA <input type="checkbox"/> AB <input type="checkbox"/> E/C		\$	\$	\$
		<input type="checkbox"/> TO <input type="checkbox"/> TA <input type="checkbox"/> AB <input type="checkbox"/> E/C		\$	\$	\$
		<input type="checkbox"/> TO <input type="checkbox"/> TA <input type="checkbox"/> AB <input type="checkbox"/> E/C		\$	\$	\$

22. **Limits of liability** (each claim/annual aggregate) requested:
 \$250,000/\$500,000 \$500,000/\$1,000,000 \$1,000,000/\$2,000,000
 \$250,000/\$250,000 \$500,000/\$500,000 \$1,000,000/\$1,000,000
- Deductible** (each claim) requested:
 \$2,500 \$5,000 \$10,000 \$25,000 \$50,000

I/We hereby warrant, after inquiry of all persons identified in response to question 12.a., that the above statements and particulars are true and that I/we have not suppressed or misstated any material facts and I/we agree that this Application, including any attachments, shall be deemed to be material to the risk assumed by TIAC; shall be the basis of the contract with TIAC; and that any policy issued may be affected by any suppression or misstatement. It is understood and agreed that this Application forms a part of any policy issued by TIAC to the Applicant and shall be deemed to be attached to and form a part of the policy. It is understood and agreed that completion of this Application does not bind TIAC to issue nor the Applicant to purchase any policy.

Name and Title of Applicant (please print) _____

Signature of Applicant _____ Date _____

(Application must be signed by an owner, member, principal or officer of the Applicant firm)

Please mail, fax, or email your completed and signed application and any other required materials to:

Title Industry Assurance Company RRG
 7501 Wisconsin Avenue, Suite 1500
 Bethesda, MD 20814-6522
 800-628-5136 • FAX 800-TIAC-FAX • info@tiacrrg.com • www.tiacrrg.com



CLAIM INFORMATION SECTION
Applicant's Instructions—Please read carefully

- (a) This form is to be completed if the Applicant or any predecessor firm has been involved in any claim or suit which has either resulted in payments and/or defense costs totaling \$2,500 or more, or if any claim is pending and it is anticipated that payments of \$2,500 or more will be made.
- (b) Complete a **separate form for each claim**. *Please copy and use this form to report any additional claims.*
- (c) If space is insufficient to answer any question fully, please attach a separate sheet.
- (d) **LEAVE NO BLANKS.**
- (e) Please neatly print or type all answers.
- (f) A principal or officer of the Applicant firm must sign this page **in addition** to the last page of the TIAC Professional Liability (E&O) Application.

1. Name of Applicant: _____

2. Full name of individual involved in the claim: _____

3. Full name of claimant(s): _____

4. Date of alleged error: _____ 5. Date of claim: _____

6. Was there litigation or arbitration? YES NO

7. Name of E & O insurer, if any: _____

8. Present status of claim: **CLOSED** **PENDING** **IN SUIT** **IN ARBITRATION**

9. If **CLOSED**: Total loss paid: \$ _____ Total expense paid: \$ _____

10. If **PENDING**:

Amount asked in suit: \$ _____ Claimant's settlement demand: \$ _____

Defendant's offer for settlement \$ _____

Insurer's loss reserve: \$ _____ Insurer's expense reserve: \$ _____

As of date of application:

Total loss paid: \$ _____ Total expense paid: \$ _____

11. Description, including assessment of liability if pending (please provide enough information to allow evaluation):

a. Description of case and events: _____

b. Allegation(s) upon which claimant bases claim: _____

12. Explain what action(s) have been taken to prevent a recurrence or similar claim:

The information submitted herein becomes a part of the Professional Liability (E&O) Insurance Application and is subject to the same representations and conditions.

Signature of Applicant _____ Date _____

(Application must be signed by an owner, member, principal or officer of the Applicant firm)



Title Industry Assurance Company

Risk Retention Group
7501 Wisconsin Avenue, Suite 1500E
Bethesda, MD 20814-6522
800-628-5136 • FAX: 800-TIAC-FAX

Abstracters, Title Insurance Agents & Escrow
Agents Professional Liability Insurance

PRIVACY BREACH AND CLIENT FUNDS PROTECTION COVERAGE SUPPLEMENTAL APPLICATION
Applicant's Instructions – Please Read Carefully

- (a) This form is to be completed by all Applicants.
- (b) Answer all questions and please neatly print or type all answers.
- (c) An owner, member, principal, or officer of the Applicant firm must sign this page in addition to the last page of the TIAC Professional Liability (E&O) Application.

1. Name of Applicant: _____
2. Does the Applicant have written computer and information system policies and procedures in place? YES NO Do you require all employees to take training and follow procedures? YES NO If NO, please explain in writing on a separate sheet..
3. Approximately how many customer, client and employee personal or confidential records did you store, hold or possess in the last 12 months? _____
4. Does the Applicant have anti-virus, anti-spyware and firewall software installed and enabled on all desktops, laptops, portable electronic devices and servers and is it updated on a regular basis? YES NO If NO, please explain in writing on a separate sheet.
5. Does the Applicant have and enforce policies concerning the encryption of internal and external communications and records? YES NO If NO, please explain in writing on a separate sheet.
6. Does the Applicant wire funds? YES NO If YES, are staff responsible for wire transfers provided with anti-fraud training including the detection of social engineering, phishing, spear phishing or other confidence tricks? YES NO
7. Do you utilize dual authorization protocols on all external payments whereby a 2nd individual has to authorize a payment or wire/funds transfer? YES NO If NO, please explain in writing on a separate sheet.
8. Does the Applicant ever accept email instructions concerning distribution of funds? YES NO. If YES, please explain procedures for verifying identity and preventing fraudulent requests in writing on a separate sheet.
9. Does the Applicant verify with the issuing financial institution the authenticity of cashier's checks purportedly issued by that institution? YES NO If NO, please explain the Applicant's procedures for verifying authenticity and preventing acceptance of fraudulent cashier's checks in writing on a separate sheet.
10. After inquiry of all owners, partners, members and employees, is the Applicant aware of any breach, hacking, release of data, violation of any breach regulation or law, or any circumstances which may give rise to a claim under the insurance being applied for? YES NO If YES, please explain in writing on a separate sheet.
11. Has any Privacy Breach or Loss of Funds claim, complaint, demand or regulatory proceeding ever been made or initiated against the Applicant? YES NO If YES, please explain in writing on a separate sheet.

The information submitted herein becomes a part of the Professional Liability (E&O) Insurance Application and is subject to the same representations and conditions.

Name and Title of Applicant (please PRINT) _____

Signature of Applicant: _____ Date: _____

(Application must be signed by an owner, member, principal, or officer of the firm)

Please email, FAX or mail your completed & signed renewal application and any other required material to:

Title Industry Assurance Company RRG
7501 Wisconsin Avenue, Suite 1500E, Bethesda, MD 20814-6522
EMAIL: INFO@TIACRRG.COM FAX: 800-TIAC-FAX (800-842-2329)