

**TITLE AGENTS, ABSTRACTORS,  
NOTARIES & ESCROW/CLOSING AGENTS  
PROFESSIONAL LIABILITY APPLICATION**

Return application to:  
CB Malaga Insurance Services LLC  
1534 N Moorpark Rd., Suite 316  
Thousand Oaks, CA 91360  
tel: 877-245-5887 fax: 805-426-8540  
email: info@reproinsurance.com

NOTICE: THIS IS A CLAIMS-MADE AND REPORTED FORM EXCEPT TO SUCH EXTENT AS MAY OTHERWISE BE PROVIDED HEREIN, THE COVERAGE OF THIS POLICY IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY WHILE THE POLICY IS IN FULL FORCE. PLEASE REVIEW THE POLICY CAREFULLY. COVERAGE IS WRITTEN ON A SURPLUS LINES BASIS.

\*\*\* EVERY QUESTION BELOW MUST BE ANSWERED. RESPOND "N/A" TO ANY QUESTION THAT DOES NOT APPLY. \*\*\*

**1 GENERAL INFORMATION**

- a Applicant Name \_\_\_\_\_  
*(as it should appear on the policy; name should match current policy information, unless endorsed otherwise)*  
d/b/a \_\_\_\_\_
- b Physical Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_
- c Contact Name \_\_\_\_\_ E-mail \_\_\_\_\_  
Phone ( \_\_\_\_ ) \_\_\_\_\_ Fax ( \_\_\_\_ ) \_\_\_\_\_ Website \_\_\_\_\_
- d Nature of Business \_\_\_\_\_ Year Established \_\_\_\_\_
- e Number of Principals, Partners, Directors, Officers, & Professional Employees .....
- f Are any of the principals involved in any other business/activity other than what is shown in 1d? .....  Yes  No  
*If "Yes," please explain on the separate sheet provided.*

g Please complete the chart below:

Owner/Officer Name	Title	Years of Experience	Active in Daily Operations?
			<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No

- h Total Number of Employees: \_\_\_\_\_ How many employees have fewer than 3 years experience? \_\_\_\_\_
- i Are all employees with fewer than 3 years experience supervised by senior staff/officers? ..... Yes  No  N/A
- j Does the applicant have/maintain all required licenses (if applicable)? .....  Yes  No  N/A

**2 SUBSIDIARIES, ACQUISITIONS, MERGERS, OR CONSOLIDATIONS**

- a Are there any subsidiaries for which coverage is desired? .....  Yes  No
- b Is the Applicant affiliated with any organization through common ownership, operation or control? .....  Yes  No
- c Has the name or structure of the Applicant ever changed or ever been the subject of any merger, acquisition or consolidation? .....  Yes  No
- d During the past five years has the Applicant been engaged in any business or professional services other than the Nature of Business described in Question 1d above? .....  Yes  No  
*If "Yes," please explain on the separate sheet provided.*

e Title Companies Represented (if applicable): \_\_\_\_\_

**3 CONTRACTS (Complete Only If Applicable To Your Business)**

- a What percentage of the Applicant's services is provided under written agreement? ..... \_\_\_\_\_ %  
*If less than 100%, describe the instances when a written contract would not be used on separate sheet provided.*
- b Are Applicant's contracts reviewed by legal experts prior to use? .....  Yes  No  N/A

**4 CORPORATE GOVERNANCE**

- a Does the Applicant have a process in place to handle and resolve client complaints? ...  Yes  No
b Does the Applicant require continuing education for all professional employees? ...  Yes  No  N/A

**5 SUBCONTRACTORS**

- a Does the Applicant use subcontractors? ...  Yes  No If "Yes," please complete 5b - 5d
b Please indicate percentage of work performed by independent contractors below:
Any work performed by independent contractors must also be reflected in Revenue in Question 6a.
Title Agent % Escrow Agent/Closing Agent % Abstracting/Searching % Notary Public/Witness Closing %
c Does the Applicant require its subcontractors to maintain professional liability insurance? ... Yes No
If "Yes," please provide proof of coverage (Declarations Page or Certificate of Insurance)
d Do contracts with subcontractors have hold harmless or indemnity agreements that inure to the benefit of the Applicant? ... Yes No

**6 FINANCIAL AND BUSINESS INFORMATION**

a REVENUE & TRANSACTIONS LAST 12 MONTHS (If no revenue in the last 12 months, provide estimated revenue for next 12 months):

Total Gross Annual Revenue \$ \_\_\_\_\_ Number of Transactions \_\_\_\_\_

b Provide a Revenue Breakdown (by percent/by service) below for amount shown in 6a above (Must equal 100%):

Title Agent Commissions/Fees % Escrow Agent Commissions/Fees %
Abstracting/Searching Commissions/Fees % Closing Agent Commissions/Fees %
Other (describe): % Notary/Witness Closing Commissions/Fees %

c Provide a Revenue Breakdown (by percent/by category) below for amount shown in 6a above (Must equal 100%):

Residential % Commercial/Industrial %
Agricultural % Oil/Gas/Precious Metals or Minerals %
Other (describe): %

d Does 20% or more of the Applicant's Total Revenue derive from one client? ...  Yes  No
If "Yes," please list their largest client and describe their operations.

e How much Total Revenue is gained from this client? ...  20-49%  50% or Over  N/A

f Does the Applicant act as an Intermediary/Accommodator for 1031 Exchanges? ... Yes  No

g Please indicate any Professional Services performed in the past that you do not currently perform:

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

h Does the Applicant hold funds in escrow? If "Yes," please describe below ...  Yes  No

What is the average monthly balance of the Applicant's escrow account? ... \$ \_\_\_\_\_

i Does the Applicant currently have a Fidelity Bond (Not Surety or Title Agent Bond) in place? ...  Yes  No
If "Yes," what is the face amount of the Bond? ... \$ \_\_\_\_\_

j Does the Applicant maintain a Crime/Employee Dishonesty policy? ...  Yes  No
If "Yes," what is the policy limit? \$ \_\_\_\_\_ Policy deductible: \$ \_\_\_\_\_

k Does the Applicant (including any subcontractors) perform services outside the U.S.? ...  Yes  No
If "Yes," please explain on separate sheet provided

- l** Do your activities involving homes valued over \$1M account for more than 10% of total revenue? Yes No N/A  
**m** Do you anticipate any material changes to the nature of the Applicant's business in the next 12 months?  Yes  No  
**If "Yes," please explain on the separate sheet provided.**

**COMPLETE n, I through VIII, ONLY IF APPLICANT PERFORMS CLOSING OR ESCROW SERVICE**

**n** When providing escrow/closing/settlement services, does the Applicant:

- i** Use software for all escrow, closing or settlement activities?  Yes  No
- ii** Require written approval or funding number on all settlement or most current HUD-1 statements prior to closing?  Yes  No
- iii** Obtain a "gap" or "date shown" search on the chain of title and any liens on the property 24 hours prior to closing?  Yes  No
- iv** Perform a "post-closing" title search and/or obtain original filed documents to assure filing was made?  Yes  No
- v** Document and obtain signatures from all parties on any change/deviation to Escrow or Purchase Contracts?  Yes  No
- vi** Follow lender instructions or, if not provided, have standard written procedures for closings/escrows?  Yes  No
- vii** Conduct all closings with title insurance, title commitment, title opinion in hand—or—use a written disclaimer or hold harmless as to the condition of the title?  Yes  No
- viii** Maintain separate accounts for escrow funds and operating funds?  Yes  No

**7 LIMIT/DEDUCTIBLE/DEFENSE COST OPTIONS**

	<b>100% Abstractor and/or Notary Services</b>	<b>Title Agent / Abstractor / Escrow/Closing Agent</b>
Select Limit Option(s) based on your classification: <b>Some restrictions may apply based on underwriting criteria.</b>	<input type="checkbox"/> ... \$ 500,000/\$ 500,000 <input type="checkbox"/> ... \$ 500,000/\$1,000,000 <input type="checkbox"/> ... \$1,000,000/\$1,000,000	<input type="checkbox"/> ... \$ 500,000/\$ 500,000 <input type="checkbox"/> ... \$ 500,000/\$1,000,000 <input type="checkbox"/> ... \$1,000,000/\$1,000,000
Select Deductible Option(s) based on your classification: <b>Some restrictions may apply based on underwriting criteria.</b>  <b>Any deductible in excess of \$5,000 may be subject to receipt and review of financial statements.</b>	<input type="checkbox"/> ..... \$ 1,000 <input type="checkbox"/> ..... \$ 2,500 <input type="checkbox"/> ..... \$ 5,000 <input type="checkbox"/> ..... \$10,000 <input type="checkbox"/> ..... \$15,000 <input type="checkbox"/> ..... \$25,000	<input type="checkbox"/> ..... \$ 2,500 <input type="checkbox"/> ..... \$ 5,000 <input type="checkbox"/> ..... \$10,000 <input type="checkbox"/> ..... \$15,000 <input type="checkbox"/> ..... \$20,000 <input type="checkbox"/> ..... \$25,000
Select Defense Costs outside Limit Option(s) based on your classification:	<input type="checkbox"/> ..... \$250,000 <i>(Requires \$500,000/\$500,000 Limits)</i>  <input type="checkbox"/> ..... \$500,000 <i>(Requires \$1,000,000/\$1,000,000 Limits)</i>	<b>NOT AVAILABLE</b>

**8 CURRENT/PRIOR INSURANCE**

- a** Does the Applicant currently have an Errors & Omissions Insurance policy?  Yes  No  
**If "Yes", please attach a current Policy Declarations Page (plus any endorsements applied). Please be sure we can recognize both the Expiration Date and the Retroactive Date.**

**\*\*If your Retroactive Date is earlier than 01/01/2010, please complete the attached Retroactive Date Questionnaire.\*\***

Please provide the following information for any Errors & Omissions or Professional Liability Insurance during the last 3 years:

<b>COMPANY</b> (PLEASE ENTER FULL NAME OF CARRIER)	<b>LIMIT OF LIABILITY</b> (PER CLAIM/AGGREGATE)	<b>DEDUCTIBLE</b>	<b>PREMIUM</b>	<b>POLICY PERIOD</b> (EFF DATE - EXP DATE)	<b>RETRO DATE</b> (MM/DD/YYYY)
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		

- b** Has any Errors & Omissions or Professional Liability Insurance issued to the Applicant ever been declined, cancelled, or non-renewed?  Yes  No **If "Yes," please explain on the separate sheet provided.**

**9 CLAIMS EXPERIENCE**

**a** Do any principals, directors, officers, partners, employees, or independent contractors of the Applicant have knowledge or information of any actual or alleged acts, errors, omissions, offenses or circumstances which might reasonably be expected to give rise to a claim against the Applicant? . .  Yes  No

**b** During the past **ten (10)** years, has the Applicant, or any of its predecessors in business, subsidiaries, or affiliates, or any of the principals, directors, officers, partners, employees or independent contractors ever been under investigation by any professional/regulatory body or been subject to disciplinary action as a result of professional activities? . . . . . Yes No

**c** During the past **ten (10)** years, have any suits or claims been brought against the Applicant, any of its predecessors in business, subsidiaries, or affiliates, or any of the principals, directors, officers or employees? . . . . . Yes No

**If the answer to 9a, 9b, or 9c above is "Yes," complete the attached Supplemental Claims Questionnaire for each Claim, Notice, or Circumstance. We also will require currently valued loss runs dating back to the earliest claim indicated in 9c.**

**10 ASSOCIATIONS**

Are you currently a member of any land title association? . . . . .  Yes  No

If "Yes," please list: \_\_\_\_\_

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

Applicant Signature \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
*(MUST be signed by an Owner, Partner, Director or Officer of the Named Insured. It is agreed the signer has authority to act on behalf of all insureds.)* (MM / DD / YYYY)

Print Name \_\_\_\_\_ Print Title \_\_\_\_\_

**I/We hereby warrant, that the statements and particulars provided in this Application are true and that I/we have not suppressed or misstated any material facts and that I/we agree that this Application shall be the basis of the contract with the Company and that the coverage, if written, may be affected by any suppression or misstatement. It is understood and agreed that this Application forms a part of any Policy issued by the Company 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 the Company to issue nor the Applicant to purchase the insurance.**

*The following page is provided as an additional sheet for questions in this application requiring additional qualifying statements. Please identify the question being addressed by number and letter (Example: "2d") in front of each qualifying statement. Your signature on this application warrants that all statements given are true and complete.*

**PRODUCER SUBMITTING ON BEHALF OF THE INSURED**

Agency Name \_\_\_\_\_ License No. \_\_\_\_\_  
Agent Name \_\_\_\_\_ Phone No. (\_\_\_\_) \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
E-mail Address \_\_\_\_\_



## **SUPPLEMENTAL CLAIM QUESTIONNAIRE**

THIS SUPPLEMENTAL FORM IS TO BE COMPLETED BY THOSE APPLICANTS WHO HAVE EITHER 1) BEEN THE SUBJECT OF A PROFESSIONAL LIABILITY CLAIM OVER THE PAST FIVE YEARS, OR 2) ARE AWARE OF A SITUATION THAT MAY GIVE RISE TO A CLAIM IN THE FUTURE. PLEASE BE SURE TO ANSWER ALL QUESTIONS. FAILURE TO DO SO MAY DELAY PROCESSING OR RESULT IN THE SUBMISSION'S DECLINATION.

**COMPLETE ONE SUPPLEMENTAL APPLICATION FOR EACH CLAIM OR INCIDENT.**

**A** Name of Applicant \_\_\_\_\_

**B** Name of the Claimant(s)  
or potential Claimant(s) \_\_\_\_\_

Date of the alleged act, error, or omission \_\_\_\_\_

Is this a:  Claim  Lawsuit  Administrative/Disciplinary Hearing  Incident (potential claim)

Is this matter settled?  Yes  No *If "Yes", what was the final disposition (monetary award, administrative sanction, etc.)?* \_\_\_\_\_

What was the total indemnity amount paid? \$ \_\_\_\_\_

What were the total defense/legal costs paid? \$ \_\_\_\_\_

*If the matter is still pending, what remedy is being sought by the Claimant(s):* \_\_\_\_\_

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

**C** Provide a brief description of the incident being reported: \_\_\_\_\_

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

**D** Was the Applicant insured under a Professional Liability policy at the time of the incident?  Yes  No  
*If "Yes," provide the insurance company name and policy number:*

\_\_\_\_\_

**THE APPLICANT WARRANTS THAT THE STATEMENTS AND RESPONSES TO THE QUESTIONS ON THIS APPLICATION ARE TRUE AND COMPLETE.** THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE COMPANY, NOR DOES IT OBLIGATE THE COMPANY TO ISSUE A POLICY. SUCH POLICY MAY BE CANCELLED BY THE COMPANY FROM INCEPTION UPON DISCOVERY THAT THE POLICY WAS OBTAINED THROUGH A FRAUDULENT STATEMENT, OMISSION, OR CONCEALMENT OF THE FACTS MATERIAL TO THE ACCEPTANCE OF THE RISK OR HAZARD ASSUMED.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant's Authorized Signature

**COMPLETE THIS FORM IF YOUR RETROACTIVE DATE IS BEFORE 01/01/2010**

Applicant Name: \_\_\_\_\_

**RETROACTIVE DATE QUESTIONNAIRE**

- |   | WORK PERFORMED<br>PRIOR TO 2010                          | WORK PERFORMED<br>AFTER 2010                             |
|---|--|--|
| 1. Have you updated your business/operations software?<br>If Yes, describe:   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Have internal audits been performed?   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Have your operational policies/procedures changed?<br>If Yes, describe below:  | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Have you adopted or adhered to a formal "Best Practices" program?<br>If Yes, describe below:   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Have you adopted any new industry standards?<br>If Yes, describe below:  | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6. Have you changed your Document Management / Record<br>Keeping process? If Yes, describe below:   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7. Has any person in the firm ever had any professional or<br>business license of any kind suspended or revoked?<br>If Yes, describe below:                   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 8. Has any person employed by the applicant been investigated<br>or is under investigation by any professional or regulatory body?<br>If Yes, describe below: | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |