

Lexington Insurance Company

Administrative Offices:

99 High Street, Floor 23, Boston, Massachusetts 02110-2378



SEND APPLICATIONS AND INQUIRIES TO:
 1438-F West Main Street, Ephrata, PA 17522-1345
 800.640.7601; 717.721.3500; Fax 717.721.3515;
appraisers@intercorpinc.net; www.intercorpinc.net

REAL ESTATE APPRAISERS PROFESSIONAL LIABILITY APPLICATION - RENEWAL

AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS, A RISK PURCHASING GROUP

NOTE: This is an application for a "Claims Made" policy. Coverage is restricted for prior acts and claims made after termination of this policy. Please answer all questions, and verify that all information is true and complete to the best of your knowledge. The application is a warranty to the policy. Sign and date the application.

Attach a copy of current appraiser license(s) with this application.

Part 1: APPLICANT INFORMATION

Certificate Number:	Expiration Date of current policy:		
Name of Applicant:			
DBA, Firm or Trade Name:			
Mailing Address:			
Physical Address (if different than above):			
City:	State:	County:	Zip:
Telephone: ()	Cell Telephone: ()		
Email:	Fax (if any): ()		
Applicant Ownership: <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation			

Part 2: STAFF

A. List below number of individuals who perform work for you, whether full- or part-time, licensed or unlicensed, independent contractors (who maintain their own E&O insurance) or independent subcontractors (who do not maintain their own E&O insurance), or office support.

TOTALS	NUMBER
Applicant (You; If a firm, the primary licensed/certified appraiser):	1
Licensed/Certified Appraisers working solely for you:	
Independent Subcontractor Appraisers not insured elsewhere:	
Independent Contractor Appraisers insured elsewhere (please provide copies of their E&O declarations pages):	
Registered Appraisers, Apprentices, Trainees:	
Office Support (Clerical, Non-Licensed):	
TOTAL (including applicant):	

B. THE NAMES OF ALL INDIVIDUALS WHO PERFORM WORK FOR YOU MUST BE REPORTED TO US.

If there have been no changes since your last renewal, please mark here:

If not marked, please list all changes below:

CHANGE	FULL NAME	TYPE
<input type="checkbox"/> Add <input type="checkbox"/> Delete <input type="checkbox"/> Change Type		<input type="checkbox"/> Owner/Principal <input type="checkbox"/> Independent Contractor <input type="checkbox"/> Independent Subcontractor <input type="checkbox"/> Employee-Appraiser <input type="checkbox"/> Employee-Trainee <input type="checkbox"/> Office Support
<input type="checkbox"/> Add <input type="checkbox"/> Delete <input type="checkbox"/> Change Type		<input type="checkbox"/> Owner/Principal <input type="checkbox"/> Independent Contractor <input type="checkbox"/> Independent Subcontractor <input type="checkbox"/> Employee-Appraiser <input type="checkbox"/> Employee-Trainee <input type="checkbox"/> Office Support

NOTE: If more changes to be listed, please submit on a separate document.

Part 3: UNDERWRITING INFORMATION

- A. Does Applicant control, own, or engage in any other business? Yes No
If YES, please explain: _____
- B. Is Applicant controlled, owned, or managed by any other person, partnership, or corporation? Yes No
If YES, please explain: _____
- C. Does Applicant perform Review Appraisals? Yes No
If YES, percentage of your income derived from this activity? _____ %
- D. Indicate data sources you use for verifying information for accuracy and maintaining quality control over all appraisals produced by your office (check all that apply):
 MLS/Trend NDC (National Data Collectors) Public Records Lease Abstracts
 Other (Describe source) _____
- E. Complete the following for all types of properties appraised, and indicate gross income derived from each.

	Last 12 Months		Projected Next 12 Months	
	\$ Gross Income	# of Appraisals	\$ Gross Income	# of Appraisals
RESIDENTIAL PROPERTIES				
Residential Properties <i>as defined below</i>	\$		\$	
COMMERCIAL PROPERTIES				
A. Industrial Buildings	\$		\$	
B. Multi-family, Condos, or Apartments (10 or more units)	\$		\$	
C. Agriculture or Farm Land	\$		\$	
D. Shopping Centers	\$		\$	
E. Retail Stores or Offices	\$		\$	
F. Vacant Land-Other than Single residential lots	\$		\$	
G. Other property (Describe: _____)	\$		\$	
TOTALS:	\$		\$	

Residential Properties mean:

1. Single-family
2. Multi-family, Condos, or Apartments (1-9 units)
3. Vacant Land for Single residential lots only; and/or
4. Any other residential property.

- F. Do you perform appraisals on properties undergoing condo conversions?
 No Yes; If yes; attach Supplement For New Construction Developments/Condo Conversions.
- G. In the past year, have you performed any single appraisal with property values in excess of \$3,000,000?
 No Yes; if yes, list and describe the three (3) largest appraisals performed within the last twelve months.

	CLIENT	APPRAISED VALUE	DESCRIPTION OF WORK
1			
2			
3			

Part 4: COVERAGES

- A. Limit of Liability: \$250,000/\$250,000 \$1,000,000/\$1,000,000
 \$500,000/\$500,000 \$1,000,000/\$2,000,000
- B. Deductible Requested: \$1,000. \$2,500. \$5,000.
- C. Optional Coverage Requested:
 Yes No Real Estate Appraisal Management Company Extension

Part 5: REPRESENTATIONS & WARRANTIES

A. Is the Applicant, or any of the individuals who perform work for you, aware of any circumstance, incident or complaint which may lead to the filing of a claim or disciplinary action against the Applicant or against any individuals who perform work for you? If yes, please provide details in Explanation Section below.

No Yes; please provide details in Explanation Section below.

B. As a result of professional activities, has the Applicant or any of the individuals listed in Part 2 ever been the subject of any of the following: No

- A **claim**;
- A **complaint OR disciplinary action** by any real estate appraiser association, state licensing board, or other regulatory body; or Yes; Previously reported. Info on file with Intercorp
- The notification of a **pending investigation** by any real estate appraiser association, state licensing board, or other regulatory body? Yes; If not reported, attach explanation.

C. In the past 12 months, have there been any changes in your operation that were not reported?

No Yes; please provide details in Explanation Section below.

Explanation Section:

Representations

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURANCE COMPANY WHICH THIS APPLICATION IS SUBMITTED (HEREIN CALLED THE COMPANY) IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE PART HEREOF.

THIS APPLICATION DOES NOT BIND THE APPLICANT TO BUY, OR THE COMPANY TO ISSUE THE INSURANCE, BUT IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT SHOULD INSURANCE BE PROVIDED, AND IT WILL BE ATTACHED TO AND MADE PART OF THE INSURANCE. THE UNDERSIGNED APPLICANT DECLARES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE TIME WHEN THE INSURANCE IS BOUND, THE APPLICANT WILL IMMEDIATELY NOTIFY THE COMPANY OF SUCH CHANGES, AND THE COMPANY MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORIZATION OR AGREEMENT TO BIND THE INSURANCE.

THE UNDERSIGNED AUTHORIZED REPRESENTATIVE OF THE APPLICANT DECLARES THAT (1) THE STATEMENTS SET FORTH HEREIN ARE TRUE, AND (2) IF THE INFORMATION SUPPLIED IN THIS APPLICATION OR SUPPLEMENTAL APPLICATIONS CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE EFFECTIVE DATE OF THE INSURANCE, THE UNDERSIGNED WILL IMMEDIATELY NOTIFY THE COMPANY OF SUCH CHANGES AND THE COMPANY MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AGREEMENT TO BIND THE INSURANCE. FURTHERMORE, SIGNING THIS FORM DOES NOT BIND THE APPLICANT OR THE COMPANY TO COMPLETE THIS INSURANCE.

IF INSURANCE IS PROVIDED THE APPLICATION IS ATTACHED TO AND MADE PART OF THE POLICY SO IT IS NECESSARY THAT ALL QUESTIONS BE ANSWERED IN DETAIL. THE APPLICATION AND ALL RELEVANT DOCUMENTS WILL BE ATTACHED AT THE TIME OF DELIVERY.

PLEASE READ THE FOLLOWING CAREFULLY AND SIGN BELOW WHERE INDICATED. IF INSURANCE IS PROVIDED, THIS SIGNED STATEMENT WILL BE INCLUDED.

The Applicant hereby acknowledges that he/she/it is aware that the limit of liability contained in this policy shall be reduced, and may be completely exhausted, by the costs of claim expenses and, in such event, the Company shall not be liable for the costs of claim expenses or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability of this policy.

The Applicant hereby further acknowledges that he/she/it is aware that claim expenses costs or defense expenses that are incurred shall be applied to the deductible amount. No coverage will be effected until the Company's receipt and acceptance of application and premium payment.

By signing this application, I certify that I am compliant with the licensing/certification laws of my state(s), and I am conducting my appraisals in accordance with Uniform Standards of Professional Appraisal Practice.

Signature of Owner, Partner or Principal of Applicant

Applicant's Printed Name

Title

Date

Agent/Producer Name

License #

Date

NOTE: Your quotation, policy documents and other communication will utilize email as the preferred form of delivery unless you inform us otherwise. (Fax or US Mail are available alternatives.)

FRAUD WARNING:

NOTICE TO APPLICANTS: 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 ACT, WHICH IS A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO ARKANSAS, NEW MEXICO AND WEST VIRGINIA APPLICANTS: 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.

NOTICE TO COLORADO APPLICANTS: 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, AND CIVIL DAMAGES. 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 AUTHORITIES

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: 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.

NOTICE TO FLORIDA APPLICANTS: 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 IN THE THIRD DEGREE.

NOTICE TO KENTUCKY APPLICANTS: 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.

NOTICE TO LOUISIANA APPLICANTS: 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.

NOTICE TO MAINE APPLICANTS: 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 A DENIAL OF INSURANCE BENEFITS.

NOTICE TO MARYLAND APPLICANTS: ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO MINNESOTA APPLICANTS: A PERSON WHO FILES A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF A CRIME.

NOTICE TO NEW JERSEY APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO NEW YORK APPLICANTS: 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.

NOTICE TO OHIO APPLICANTS: ANY PERSON WHO, WITH 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.

NOTICE TO OREGON APPLICANTS: 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 ACT, WHICH MAY BE A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO 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 (365:15-1-10, 36 §3613.1).

NOTICE TO PENNSYLVANIA APPLICANTS: 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.

NOTICE TO TENNESSEE, VIRGINIA AND WASHINGTON APPLICANTS: 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.

NOTICE TO VERMONT APPLICANTS: 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 ACT, WHICH MAY BE A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.