



WWW.GORSTCOMPASS.COM

**APPRAISERS
ERRORS & OMISSIONS APPLICATION**

APPLICANT'S INFORMATION:

APPLICANT NAME:			
BUSINESS NAME:			
DATE OF FORMATION:		PHONE:	
MAILING ADDRESS:			
INSURED ADDRESS:	<input type="checkbox"/> Same as above		
<input type="checkbox"/> Corporation <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Municipality <input type="checkbox"/> For Profit <input type="checkbox"/> Joint Venture			
<input type="checkbox"/> Other: _____			

As part of your application, please include a copy of your appraisal form including any disclaimers and/or assumptions made as part of the appraisal.

1. How many licensed appraisers (including trainees) are in the firm? _____
 Please detail the years of experience/qualifications for each appraiser in the firm? _____

2. Do at least two appraisers review/sign-off on each appraisal? No Yes
 Please describe any other quality control measures in place: _____

3. Type & Date of License (e.g. Certified Residential, Cert. Commercial, Cert. General, Trainee, etc.):

 List Appraiser Associations of which you are a member: _____

4. Total Annual Appraisal Income: \$ _____
 - a. Percentage of Income Derived from Residential Appraisals: _____ %
 - b. Percentage of Income Derived from Commercial Appraisals: _____ %
 - c. Percentage of Income Derived from Other types of property _____ %
 If "c" above is completed, please provide a narrative description of the type of property:

5. What is the estimated average property value you appraised for residential property? \$ _____
6. What is the estimated average property value you appraised for commercial property? \$ _____

7. What is the estimated average property value for any "other" type of property appraises?
 \$_____
8. Do you perform any home/building inspection as part of your services? No Yes
 If yes, please provide details:_____
9. What is the largest property value you appraised during the past 12 months? \$_____
10. Has there been any Claim made or any allegation of wrongdoing against the firm No Yes
 or any appraiser during the past 5 years in the rendering of Professional Services?
If Yes, please provide a complete narrative description of the claim & payment/reserve amounts on a separate sheet of paper.
11. Are you aware of any fact, circumstance, situation, act or omission which might No Yes
 reasonably be expected to be the basis of a claim or suit against the firm or any appraiser?
If Yes, please provide complete details on an extra sheet of paper (including date of the error, date the claim was made, specific allegations involved, your response to the claim, current reserve amount or amounts paid if closed).
12. Have you or any of your appraisers ever had a license revoked, limited or canceled No Yes
 or been the subject of any complaint?
If Yes, please provide complete details (i.e. dates, allegations involved, action taken in response, etc.) on an extra sheet of paper.
13. Do you currently carry Professional Liability/Errors & Omissions Insurance covering No Yes
 your appraisal activities?
If Yes, please complete the following concerning your expiring coverage:
 Retroactive date is: _____ (attach a copy of the Declarations page from your current coverage)
 Insurance carrier: _____ Limits: _____
 Deductible_____ Premium_____
- Is current carrier willing to renew coverage? No Yes
If No, please provide details:_____
14. Requested limits of Errors & Omissions Insurance:
 _____100/100 _____250/250 _____500/500 _____1 mil/1 mil
 _____Other: _____
- Requested deductible:
 _____\$1000 _____\$2500 _____\$5000 _____\$7500 _____\$10000
 _____Other: _____

I/We agree and understand this supplement becomes part of the application which forms a part of the policy. This information is true and correct to the best of my/our knowledge.

* 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, may be committing a fraudulent insurance act, and may be subject to a civil penalty or fine.
 * not applicable in all states

 Firm Partner/Owner Signature

 Date