



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

Abstracters, Title Insurance
 Agents & Escrow Agents
 Professional Liability (E&O)
 Insurance
RENEWAL 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 the Insured 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 a demand for money or services, alleging a wrongful act by the Insured, including the service of suit or institution of arbitration proceedings.

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 a **principal** or **owner** of the firm applying for coverage.

IMPORTANT: Active membership in the American Land Title Association (ALTA) is required to renew this coverage.

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

Street Address (and mailing address, if different than street address) for **ALL locations**.*

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

Phone: _____ Fax: _____

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

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

2. Have there been any changes in the firm's **organization, ownership** or **operations** since last year?.. **YES** **NO**
 If **YES**, please provide a detailed explanation on a separate sheet.

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

4. 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:

<u>TITLE INSURER</u>	<u>PERCENT OF PREMIUM</u>
----------------------	---------------------------

5. **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 experience** for each owner/staff member.
- c. Of the number in 5.a., how many are **part-time** (i.e., less than 20 hours per week)? _____
- d. Are **independent contractors*** hired to search titles or to perform closings or other services?..... **YES** **NO**
- e. If YES to 5.d., do **independent contractors** maintain their own E&O insurance*?..... **YES** **NO**
- f. What percent of applicant's business is performed by **independent contractors**? _____%
 (Describe such services: _____)

***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. Please review your policy and endorsements carefully.**

6.

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 / Witness Closing Fees	\$	\$
d. Other Services (please describe services and revenue from each service on a separate sheet)	\$	\$
e. Total gross <i>revenue</i> from all sources	\$	\$

7. 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**

8. Is the applicant (including any owner, partner, member or employee), any subsidiary, parent or other related or affiliated organization engaged in: title underwriting as an insurer; 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** title agency, abstracting/searching or escrow/closing?..... **YES** **NO**
If **YES**, please explain on a separate sheet, identifying the individual or entity, the activity and any relationships or transactions with the applicant and include a description of services performed, property values involved and fees received.

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

10. After inquiry of all persons identified in response to question 5.a., during the past year, has any claim been made or are there any circumstances which may result in a claim that have **NOT BEEN REPORTED** to TIAC? If **YES**, please explain on a separate sheet. **YES** **NO**

NOTE: Any claim arising from any wrongful act, error, omission, circumstance, fact or situation required to be disclosed in response to question 10 above is EXCLUDED from coverage under the proposed insurance.

11. During the past year, has any person identified in response to question 5.a. had an agency agreement terminated, a license revoked or suspended, or been formally reprimanded or subject to disciplinary action? If **YES**, please explain on a separate sheet. **YES** **NO**

I/we hereby warrant, after inquiry of all persons identified in response to question 5.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 shall be the basis of the contract with the Company and that 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.

Name and Title of Applicant (**please PRINT**) _____

Signature of Applicant: _____ Date: _____
(Application must be signed by a principal or owner of the firm)

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

Title Industry Assurance Company
 7501 Wisconsin Avenue, Suite 1500, Bethesda, MD 20814-6522
 FAX: 800-TIAC-FAX (800-842-2329)