Property Management Supplemental Application

Real Estate Agents Errors and Omissions Liability Coverage

(Attach to the appropriate completed, signed & dated Real Estate Agents Errors & Omissions Liability Application.)

Firm Name: _____

Address: _____

City: _____ State: _____ Zip: _____

a. Does the firm require written property management agreements? ..... ☐ Yes ☐ No.

b. Number of units managed: ____1-4 Family Residential _____Apartments ____Condominiums
____Shopping Centers _____Warehouses ____Office Buildings

c. Does the firm use a standard state real estate trade association contract on all properties managed? ..... ☐ Yes ☐ No.
If "No", please explain: _____
_____

d. Does the firm manage any associations (i.e. condominium, cooperative, homeowners)? ..... ☐ Yes ☐ No.

e. Does the firm perform any property management services on behalf of a bank or lender for properties that are in default or in foreclosure? ..... ☐ Yes ☐ No.
If "Yes", are any of the following services involved:

(i) Asset or property preservation services, including any incidental repair or rehabilitation work?..... ☐ Yes ☐ No.
If "Yes", are all such repairs done by a licensed contractor not affiliated with the firm? ..... ☐ Yes ☐ No.

(ii) Eviction services where the preparation, filing and service of the eviction complaint and the obtaining of the eviction judgment *was not* handled by an attorney or appropriate law enforcement authority? ..... ☐ Yes ☐ No.

(iii) Does the firm have a contract with the bank or lender related to these services?..... ☐ Yes ☐ No.
(Please provide a copy of the contract.)

f. Does the firm hire contractors to provide services for any managed properties? ……..... ☐ Yes ☐ No.
If "Yes", are certificates of insurance required from each contractor? …… ☐ Yes ☐ No.

g. Does the firm have authority under its agreement with the landlord to make capital improvements, repairs, etc.? ... ☐ Yes ☐ No.
What is the maximum dollar amount of the Applicant's authority for capital improvements, repairs, etc.? ..... $_____

h. Does the firm require liability insurance to be in place for all properties managed? ..... ☐ Yes ☐ No.
If "Yes", are liability limits of at least $100,000 maintained on all properties? ..... ☐ Yes ☐ No.

i. Does the firm obtain credit reports for each prospective tenant? ..... ☐ Yes ☐ No.

j. Are references checked? ..... ☐ Yes ☐ No.

I declare that the information provided in this supplemental application is true and accurate to the best of my knowledge, I have not withheld or misstated any material facts, and I will notify the company if the information on this supplemental application changes between the date of this supplemental application and the effective date of any insurance provided. I agree that this supplemental application does not bind the company to issue or the applicant to purchase the insurance. I further agree this supplemental application will become part of the Real Estate Errors and Omissions Liability Coverage Application.

Name: _____ Title: _____

Signature: _____ Date: _____

MUST BE SIGNED AND DATED BY A PRINCIPAL OF THE FIRM.