



**PROFESSIONAL LIABILITY INSURANCE APPLICATION
FOR
MORTGAGE BROKERS**

1. NAME: _____

2. ADDRESS: _____

TELEPHONE: () _____

FAX: () _____

EMAIL ADDRESS _____

3. ARE YOU INVOLVED IN THE ARRANGEMENT OF INVESTORS INTO A MORTGAGE FUND OR AN ESTABLISHED MORTGAGE FUND?

YES NO

IF YES, PLEASE PROVIDE ESTIMATED MANAGEMENT FEES. \$ _____

IMPORTANT NOTICE

PLEASE NOTE THAT THE MANAGEMENT AND/OR OPERATION OF A MORTGAGE FUND OR SIMILAR TYPE OF FINANCIAL VEHICLE IS NOT INSURED BY THIS POLICY.

4. ARE YOU ENGAGED IN THE ORGANIZATION OF, FORMING OF OR MANAGEMENT OF GROUP INVESTMENTS OR MORTGAGE SYNDICATION FOR THE PURPOSE OF INVESTING IN MORTGAGES?

YES NO

IF YES, PLEASE PROVIDE ESTIMATED MANAGEMENT FEES. \$ _____

5. ARE YOU AFFILIATED WITH A LAW FIRM? YES NO

6. LIST THE TOTAL GROSS INCOME (FEES) FOR THE PAST THREE YEARS. IN ADDITION, PLEASE SHOW YOUR PROJECTED INCOME FOR THE CURRENT AND NEXT YEAR.

YEAR	MORTGAGE BROKER FEES	INSURANCE FEES
3RD PREVIOUS YEAR		
2ND PREVIOUS YEAR		
1ST PREVIOUS YEAR		
CURRENT YEAR		
NEXT YEAR		

PLEASE NOTE THAT THIS POLICY DOES NOT INSURE THE PROFESSIONAL LIABILITY OF ANY LICENCED INSURANCE BROKER

7. FOR **MORTGAGE BROKER** FEES LISTED IN QUESTION 6, PLEASE PROVIDE THE APPROXIMATE PERCENTAGE DERIVED FOR EACH OF THE FOLLOWING ACTIVITIES:

ACTIVITY	% OF INCOME
RESIDENTIAL MORTGAGES	
COMMERCIAL OR INDUSTRIAL MORTGAGES	

8. FOR **MORTGAGE BROKER** FEES LISTED IN QUESTION 6, PLEASE PROVIDE THE SOURCE OF THESE FUNDS AS FOLLOWS:

SOURCE OF FUNDS	% OF INCOME
INSTITUTIONAL LENDERS (I.E. BANKS, TRUSTCOS OR SIMILAR)	
PRIVATE LENDERS	
OWN AND/OR RELATED COMPANY RESOURCES	

9. DO YOU HAVE ANY DISCRETIONARY AUTHORITY TO FUND MORTGAGES ON BEHALF OF ANY LENDER?
 YES NO

IF SO, PLEASE OUTLINE ON A SEPARATE PAGE, THE NATURE OF THIS AUTHORITY (I.E. IS THERE A WRITTEN AGREEMENT? WHAT IS YOUR RELATIONSHIP WITH THIS LENDER?)

10. PLEASE PROVIDE A LIST OF THE FIVE LARGEST MORTGAGES ARRANGED DURING THE LAST THREE YEARS:

	AMOUNT OF MORTGAGE	RESIDENTIAL/COMMERCIAL
I		
II		
III		
IV		
V		

11. NUMBER OF REPRESENTATIVES (BROKERS, SUB-BROKERS OR AGENTS ENGAGED IN PROVIDING SERVICES TO CLIENTS: _____

12. PLEASE PROVIDE THE FOLLOWING:

NAME IN FULL OF ALL PARTNERS/ PRINCIPALS/ REPRESENTATIVES	HOW LONG IN PRACTICE

13. ARE YOU CONTROLLED OR OWNED BY ANY OTHER FIRM, CORPORATION OR COMPANY?
 YES NO

IF YES, PLEASE EXPLAIN: _____

14. DO YOU PROVIDE ANY SERVICES TO SUCH BUSINESS ENTERPRISE(S)?
 YES NO

15. DO YOU PROVIDE PROFESSIONAL SERVICES TO BUSINESS ENTITIES IN WHICH YOU RETAIN ANY OWNERSHIP? YES NO

IF YES, PLEASE EXPLAIN: _____

16. HAVE YOU OR ANY OF YOUR REPRESENTATIVES EVER BEEN THE SUBJECT OF DISCIPLINARY ACTION OF ANY SORT BY ANY REGULATORY AUTHORITY IN RESPECT TO THEIR PROFESSIONAL ACTIVITIES? YES NO

IF SO, PLEASE OUTLINE ON A SEPARATE PAGE

17. DOES ANY PERSON WHO IS TO BE INSURED HAVE KNOWLEDGE OR INFORMATION OF ANY ACT, ERROR OR OMISSION WHICH MIGHT REASONABLY BE EXPECTED TO GIVE RISE TO A CLAIM AGAINST THEM? YES NO

IF YES, ATTACH FULL PARTICULARS:

18. ATTACH A LIST AND STATUS OF ERRORS AND OMISSIONS CLAIMS MADE AGAINST THE APPLICANT DURING THE LAST THREE YEARS. IF NONE, PLEASE CHECK HERE: NONE

WITH RESPECT TO QUESTIONS 16, 17 AND 18 ABOVE, IF SUCH KNOWLEDGE OR INFORMATION EXISTS, ANY CLAIM OR ACTION ARISING THEREFROM IS EXCLUDED FROM THIS PROPOSED COVERAGE.

19. PLEASE PROVIDE THE FOLLOWING:

- a. NAME OF CURRENT OR PREVIOUS INSURER: _____
- b. LIMIT: _____ c. DEDUCTIBLE: _____
- d. PREMIUM: _____ e. LENGTH OF TIME COVERAGE IN FORCE: _____

20. AS SIMILAR INSURANCE EVER BEEN DECLINED OR CANCELED? YES NO

THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE INSURER TO COMPLETE THE INSURANCE BUT IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED AND IT WILL BE ATTACHED TO AND MADE PART OF THE POLICY. THE UNDERSIGNED APPLICANT DECLARES THAT TO THE BEST OF THEIR KNOWLEDGE THE STATEMENTS SET FORTH IN THIS APPLICATION ARE TRUE. THE APPLICANT FURTHER DECLARES THAT IF THE INFORMATION SUPPLIED CHANGES BETWEEN THE DATE OF THIS PROPOSAL AND THE TIME WHEN THE COVERAGE IS BOUND, THE APPLICANT WILL IMMEDIATELY NOTIFY THE COMPANY OF SUCH CHANGE.

(applicant)

_____/_____/_____
(date m/d/y)

(title)

GARY MCGREGOR
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SUPPLEMENTAL CLAIMS INFORMATION

- **THIS IS TO BE COMPLETED BY ANY PERSON WHO IS INTENDED TO BE COVERED BY THIS INSURANCE AND WHO HAS BEEN INVOLVED IN ANY CLAIM OR SUIT DURING THE PAST FIVE YEARS OR WHO IS AWARE OF ANY INCIDENT(S) WHICH MAY GIVE RISE TO A CLAIM**
- **COMPLETE A SEPARATE SHEET FOR EACH CLAIM OR INCIDENT**
- **ANSWER ALL QUESTIONS COMPLETELY**
- **PRINCIPAL OF FIRM MUST SIGN THIS SHEET IN ADDITION TO THE APPLICATION**

1. NAME OF INDIVIDUAL INVOLVED IN CLAIM: _____

2. NAME OF CLAIMANT: _____

3. DATE OF ALLEGED ERROR: _____

4. DATE CLAIM MADE TO YOUR INSURER: _____

5. NAME OF INSURER: _____

6. PRESENT STATUS OF CLAIM: PENDING CLOSED IN SUIT

7. IF CLOSED, TOTAL LOSS PAID: \$ _____ TOTAL EXPENSES PAID: \$ _____

8. IF PENDING, AMOUNT ASKED IN SUMMONS: \$ _____

CLAIMANTS SETTLEMENT DEMAND: \$ _____

DEFENDANTS SETTLEMENT OFFER: \$ _____

INSURERS LOSS RESERVE: \$ _____

EXPENSES TO DATE: \$ _____

9. DETAILED DESCRIPTION OF CLAIM AND EVENTS: _____

10. ALLEGATION UPON WHICH CLAIMANT BASES CLAIM: _____

11. EXPLAIN WHAT ACTIONS HAVE BEEN TAKEN TO PREVENT A RECURRENCE OR SIMILAR CLAIM:

DATE: _____
(M/D/Y)

DATE: _____
(M/D/Y)

(INDIVIDUAL)

(PRINCIPAL OF COMPANY)