

Real Estate Appraisers Errors & Omissions Insurance Application

All states except: Alaska, Georgia, Louisiana & New York



This application is for an individual who only does 100% Real Estate Appraisal work.

NOTE: Coverage only applies to services rendered by the applicant.

Coverage for the supervision or approval of work done by others is not provided.

If you are involved in other areas of Real Estate contact OREP @ 1-888-347-5273; Fax 619-704-0793 or 619-269-3884

Name: _____

Applicant is: Independent Contractor Partner

Address: _____

Corporation Sole Proprietor

City: _____ ST: _____ Zip: _____

Name of Firm: _____

Tel: _____ Fax: _____

Each appraiser must complete an individual application and pay the appropriate premium to be eligible for the Insurance coverage.

E-Mail Address: _____

New Business

In lieu of mailing my policy, you may e-mail my policy to the above address. I agree to accept an electronic copy of my application with my policy.

Desired Effective Date: _____

For you to be eligible for this program, the response to questions 1- 4 below must all be "true".

1. The applicant is a licensed or certified appraiser or a trainee. Trainee has passed their initial exam. (If required in their state.)	<input type="checkbox"/> True <input type="checkbox"/> False
2. The applicant does not appraise any real estate in which he / she has an ownership interest.	<input type="checkbox"/> True <input type="checkbox"/> False
3. The applicant has not been disciplined by any state licensing board or other regulatory board as a result of appraisal activities within the past 5 years.	<input type="checkbox"/> True <input type="checkbox"/> False
4. There have been no claims reported and/or pending circumstances which could result in a claim against the applicant within the past 5 years.	<input type="checkbox"/> True <input type="checkbox"/> False

80% or more of my revenues are derived from residential appraisals.
If your response is "true" you qualify for the residential premiums shown below. True False

If you have a policy in force you need prior acts coverage. Attach a copy of your current policy declaration page showing the prior acts date.

**** Note: Many lenders/ financial institutions have minimum limit requirements for Appraisers who do work for them of \$500,000/\$1,000,000 coverage.**

Per Claim/ Annual Aggregate	Residential			Commercial		
	All other states	California	Washington	All other states	California	Washington
\$300,000 / \$600,000	\$455.00	\$570.00	\$437.00	\$537.00	\$671.00	\$515.00
** \$500,000 / \$1,000,000	\$520.00	\$644.00	\$500.00	\$613.00	\$758.00	\$589.00
\$1,000,000 / \$2,000,000	\$590.00	\$733.00	\$565.00	\$694.00	\$862.00	\$667.00

A standard deductible of \$500.00 per claim / \$1,000.00 aggregate will be included in each policy

Premium calculation Step 1: Enter the premium YOU selected from above: \$ _____ Premium

See below if applicant is from Florida, New Jersey, West Virginia, or Kentucky (See reverse side for a description of applicable charge)

West Virginia Residents:	The State of West Virginia assesses a tax of 0.55% on insurance. Multiply the premium you selected from 1 or 2 above by 1.0055 <i>and round to the nearest dollar.</i>	\$ _____ Premium
New Jersey Residents;	A 1.4% surcharge must be collected for the Insurance Guaranty Fund in addition to the premium above. Multiply the premium you selected from step 1 or 2 from above by 1.014 <i>and round to the nearest dollar.</i>	\$ _____ Premium
Florida Residents:	A 1% surcharge must be collected for the Florida Hurricane Catastrophe Fund in addition to the premium above. Multiply the premium you selected in Step 1 above by 1.01 <i>and round to the nearest dollar.</i>	\$ _____ Premium
Kentucky Residents:	The premiums shown above do not include the State, City or County Taxes assessed in Kentucky Please contact our office 1-800-336-5422, to obtain the amount of the tax prior to submitting your application.	

General Star National Insurance Company is an "admitted" or "licensed" insurer in all states except Connecticut (where General Star Indemnity Company is "admitted" or "licensed"), subject to the financial solvency regulation and enforcement, which applies to licensed companies. This insurance company participates in state insurance guarantee funds.

NOTICE: (For all states except Florida) By applying for this insurance, the applicant also is applying for membership in The Realtors Insurance Purchasing Group Association, a purchasing group formed and operating pursuant to the Federal Liability Risk Retention Act of 1986 (15 USC 3901 et seq.). This purchasing group was formed for the sole purpose of providing errors and omissions liability insurance to real estate professionals. The sole purpose of becoming a member is to purchase professional liability insurance.

Completion of the application or tendering of premium does not bind coverage. Any person who knowingly and with intent to defraud any Insurance Company or other person files an application for Insurance containing any false information, or conceals, for the purpose of misleading information concerning any fact material thereto, commits a fraudulent Insurance Act. Failure to report any claim made against you during your current policy term, or facts, circumstances or events which may give rise to a claim against you to your current insurance company BEFORE the expiration of your current policy term may create a lack of coverage.

Fraud Warning: (Not applicable in Nebraska, Vermont or Virginia): Any person who knowingly and with the 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 purposes of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects the person to criminal and civil penalties.

New Jersey Insurance Guaranty Association Fund: Companies writing property and casualty insurance business in New Jersey are required to participate in the New Jersey Insurance Guaranty Association. If a company becomes insolvent, the Guaranty Association settles unpaid claims and assesses each insurance company for its fair share. New Jersey law requires all companies to surcharge policies to recover these assessments. The current assessment is 1.4% and will be displayed on your premium notice.

Florida Hurricane Catastrophe Fund: Companies writing property and casualty insurance business in the state of Florida are required to collect a Florida Hurricane Catastrophe Fund surcharge. The current surcharge is 1.00% and will be displayed on your premium notice.

Arkansas Residents: The insurance company compensates us for the placement of this insurance policy.

IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT. SHOULD A POLICY BE ISSUED IT WILL ATTACH TO THE POLICY.

I understand that the final premium will be rounded to the next dollar. I declare that the information submitted herein is true to the best of my knowledge and becomes a part of my Professional Liability application. I understand that an incorrect or incomplete statement could void my protection.

Signature _____ **Date** _____
Must be signed by the applicant Date Signed





Application Checklist

To ensure that there is no delay in the binding of your insurance and the issuance of your documents, please go through the following checklist before submitting your application. If the application is not submitted correctly, coverage cannot be bound.

Please be sure to type or print clearly when completing the application to avoid delays.

Note: PDF and Word applications can be completed by typing data directly into the form.

If the application is submitted correctly, confirmation is sent within 24 hours. Your policy and declarations page will be sent when it arrives from the underwriter, typically within 5-7 business days. Please check your junk or spam folders before contacting us.

Call us if you have any questions – 888- 347 -5273. Do not include this page with your application.

Completing My Application

- _____ I have completed the correct application for my state. (States are listed on the top of the application, if your state is not listed, please go online or call for the correct one.)
- _____ I have selected the correct premium for my state, residential or commercial.
- _____ I checked for state taxes.
- _____ If I have a PO Box, I also included my physical address on a separate piece of paper.
- _____ I have provided my primary email address so OREP can send my policy and contact me regarding benefit updates and industry news.
- _____ If my application has an applicant status, I only marked one box.
- _____ I signed and dated **page two** of the application.
- _____ I have completed the **OREP payment page** with either a check or my credit card information. I understand no application will be processed without payment.
- _____ My application has been typed or written legibly for a smooth process.

Sending My Application

- _____ I have included the two page application and payment page (**three pages total**).
- _____ If I have a current policy with another company, I have included that policy's declarations page to obtain my prior acts coverage (**four pages total**).
- _____ I faxed my application to 619-704-0793 or 619-269-3884 or emailed it to appraisers@orep.org.

After Submitting My Application

- _____ A confirmation letter will be emailed within 24 hours if application was received. If you do not receive the letter, please email or call to ensure delivery of your application. Please check your junk or spam folders before contacting us.

Please call us if you have any questions – 888-347-5273
Thanks for Choosing OREP!



PAYMENT PAGE

To bind, please fax (or mail) back with the completed application and payment.

Premium you selected from application \$ _____

OREP Annual Processing Fee
(Working RE, Education, Health Benefits are included) + \$50.00

\$ _____ **Total Due**

() Faxing Payment by Check. It's Fast, Free and Simple. Here's how:

- 1. Complete your check payable to OREP for the total amount due and attach it to this form (below).
- 2. Sign the authorization below and fax the completed form and check to OREP: **(619) 704-0793 or (619) 269-3884.**
- 3. Retain the actual check for your records. (Do not mail.)

4. Note: Checks drawn on a line of credit can not be processed.

This check authorizes OREP to charge our bank account as per the attached check:

_____ / /
Your Signature *Date Signed*

(Attach the check here made out to OREP and fax with application to: (619) 704-0793 or (619) 269-3884.)
For more information call: (888) 347-5273.

() Payment by Check or Money Order: I have enclosed a check for the total amount due and will mail.

() Payment by Credit Card

***Please note: If you choose the credit card option, a 2% convenience fee will be applied.**

Type of Card: () MasterCard () Visa

Amount Charged \$ _____

Cardholder's Name: _____

Billing Address: _____

City _____ State _____ Zip: _____

Credit Card Number: _____ Exp. date: ____/____/____

Signature of cardholder _____

Date signed ____/____/____

OREP Insurance Services: 6760 University Ave. #250 San Diego CA 92115. (888) 347-5273 *
Fax: (619) 704-0793 or (619) 269-3884 * www.orep.org * appraisers@orep.org