



### Real Estate *Rapid* E&O Liability Application

Available in all states except AK, CA, CO, HI, ID, IA, KY, LA, MS, NE, NM, NY, ND, RI, SD, & TN

Name of Applicant Firm: \_\_\_\_\_  
Name of Owner/Broker: \_\_\_\_\_  
Email address: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Business Type:  Corporation  Professional Corporation  Other: \_\_\_\_\_  
 Partnership  Sole Partnership

Year Firm Established: \_\_\_\_\_ Year Owner/Broker First Licensed: \_\_\_\_\_

To be eligible for the premium options on page two the responses to Questions 1 through 7 must be "NO"

- 1. Does the firm anticipate deriving more than \$150,000 in gross commission income in the coming 12 months? YES  NO
- 2. Does the firm provide services involving, real estate leasing or property management, commercial real estate sales or business brokerage, real estate appraisal, real estate construction development or mortgage brokerage? YES  NO
- 3. Does the applicant firm employ more than five licensed real estate agents or independent contractors (including principals and partners)? YES  NO
- 4. Does the applicant derive more than 25% of its total revenues from a single client or maintain an exclusive listing agreement with a builder or developer? YES  NO
- 5. Have you or anyone to whom this insurance would apply had their licensed revoked, been investigated or been subject to any disciplinary action by any licensing board, real estate association or other regulatory body during the past five years? YES  NO
- 6. Are you or anyone to whom this insurance would apply aware of any filed claims, acts, errors, omissions or other circumstances which might reasonably be expected to be the basis of a claim or suit? YES  NO
- 7. Have you or anyone to whom this insurance would apply been refused insurance, been canceled, non-renewed or declined during the past 5 years? (This restriction does not apply to cancellation for non-payment of premium) YES  NO

If you answered "YES" to any of the above questions we require further information about your firm. Please visit [victorinsuranceus.com/realestate](http://victorinsuranceus.com/realestate) for a full application and further information about our program.

- 8. Does the applicant currently maintain real estate errors and omissions insurance? If so, please submit a copy of your Declaration page and all endorsements, so that we may provide prior acts coverage. YES  NO

"Please note that the application must be signed by the owner/broker of the applicant firm"

Name of Applicant Owner/Broker: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Named Insured: \_\_\_\_\_ Insurance Brokerage: \_\_\_\_\_  
 Address: \_\_\_\_\_ Address: \_\_\_\_\_  
 Name of Broker/ Owner: \_\_\_\_\_ Name of Insurance Broker : \_\_\_\_\_  
 Phone Number: \_\_\_\_\_ Phone Number: \_\_\_\_\_  
 Member ID: \_\_\_\_\_ Broker Tax ID: \_\_\_\_\_

## Real Estate *Rapid* E&O Liability Quote

This policy includes coverage for personal injury, lockbox liability, the sale of an agent's primary residence and/or secondary residence, environmental hazards coverage to policy limits, discrimination coverage for defense and damages, free subpoena and pre claims assistance, a deductible credit for the use of mediation and includes many other important features.

**Please select a limit and deductible from the below table:**

E&O Primary Coverage	Limit/Aggregate	Deductible	Premium	Select	Premium Due
Loss & Expense Deductible	250,000/250,000	1,000	\$580	Yes/No	_____
Loss & Expense Deductible	250,000/250,000	2,500	\$500	Yes/No	_____
Loss & Expense Deductible	500,000/500,000	1,000	\$660	Yes/No	_____
Loss & Expense Deductible	500,000/500,000	2,500	\$540	Yes/No	_____
Loss & Expense Deductible	1,000,000/1,000,000	1,000	\$760	Yes/No	_____
Loss & Expense Deductible	1,000,000/1,000,000	2,500	\$640	Yes/No	_____

Effective Date: \_\_\_\_\_

**Total Premium:** \$ \_\_\_\_\_  
**Commission:** \_\_\_\_\_  
**Net Total Due:** \$ \_\_\_\_\_

Please fax or email following items to bind coverage:

- 1) The completed Rapid E&O Liability Application
- 2) If applicable, the declarations page and prior acts endorsement of the firm's current policy. We will honor retroactive date listed on the policy.

**Email:** [realestate.us@victorinsurance.com](mailto:realestate.us@victorinsurance.com)  
**Fax:** 301-951-5444

You will receive a binder via email from us within 1 to 2 business days.

Please forward payment to:

**For regular U.S. Postal Service:**  
**Victor Insurance Managers LLC**  
**14288 Collections Center Drive**  
**Chicago, IL 60693**

**For overnight packages:**  
**Bank of America Lockbox Services**  
**14288 Collections Center Drive**  
**Chicago, IL 60693**

**State Taxes and Fees:**

*New Jersey Residents:* Companies writing property and casualty insurance business in New Jersey are required to participate in the New Jersey Guaranty Association. If a company becomes insolvent, the Guaranty Association settles unpaid claims and assesses each insurance company for its fair share. The current assessment is 1.4% and will be displayed on your premium notice. Multiply the premium you selected above by 1.014 and round to the nearest dollar.

*West Virginia Residents:* The State of West Virginia assesses a tax of .55% on insurance. Multiply premium chosen by 1.0055, round to the nearest dollar and include this to the premium selected.

*Florida Residents:* See below for the Florida Insurance Guaranty Association assessments and respective effective dates. This assessment must be paid in full at policy inception. Commission is not paid on the surcharge.

- 1) Policy Effective Dates 1/1/2023-06/30/2023 = 2.0% of direct written premium If the Florida policy has an effective date of 1/1/2023 - 06/30/2023, the policy will be subject to a FLIGA surcharge of 2.0%. Multiply the premium you selected above by 1.02.
- 2) Policy Effective Dates 7/1/2023-9/30/2023 = .7% of direct written premium If the Florida policy has an effective date of 7/1/2023 - 9/30/2023, the policy will be subject to a FLIGA surcharge of .7%. Multiply the premium you selected above by 1.007.
- 3) Policy Effective Dates 10/1/2023-12/31/2023 = 1.7% of direct written premium If the Florida policy has an effective date of 10/1/2023 - 12/31/2023, the policy will be subject to a FLIGA surcharge of 1.7%. Multiply the premium you selected above by 1.017.
- 4) Policy Effective Dates 1/1/2024-9/30/2024 = 1.0% of direct written premium If the Florida policy has an effective date of 1/1/2024 - 9/30/2024, the policy will be subject to a FLIGA surcharge of 1.0%. Multiply the premium you selected above by 1.01.