

BEDFORD

UNDERWRITERS, LTD.

WHOLESALE INSURANCE BROKERS

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APPLICATION FOR SPECIFIED PROFESSIONS PROFESSIONAL LIABILITY INSURANCE (Claims Made Basis)

APPLICANT'S INSTRUCTIONS:

1. Answer all questions. If the answer requires detail, please attach a separate sheet.
2. Application must be signed and dated by owner, partner or officer.
3. PLEASE READ CAREFULLY THE STATEMENTS AT THE END OF THIS APPLICATION.
(PLEASE TYPE OR PRINT IN INK)

1. APPLICANT INFORMATION

- a. Full name of Applicant: _____
- b. Principal business premise address: _____
(Street) (County)

(City) (State) (Zip)
- c. Addresses of Branch Offices: _____
- d. Number of Employees: Full time ____ Part time ____ Seasonal ____ Total ____
- e. [] Corporation [] Partnership [] Individual [] Other Date established: _____
- f. Please list and describe affiliations with other firms: _____

- | | <u>Yes</u> | <u>No</u> |
|--|------------|-----------|
| g. (i) In the past five years has your name changed? | [] | [] |
| (ii) Has any other business been purchased? | [] | [] |
| (iii) Has any merger taken place? | [] | [] |

If Yes, please attach details - including any changes in operations and key employees.

2. PROFESSIONAL ACTIVITIES AND SPECIALTY

- a. Please describe the professional activities for which coverage is desired and indicate the percentage of gross receipts derived from each activity. _____

- b. Fees and Receipts: **Past 3 Years:**
Estimate for Coming Year: _____ Year: _____

- c. Are you engaged in any business or profession other than as described in Item 2(a)? [] Yes [] No If Yes, please explain. _____

- d. Have you established a quality control and/or continuing education program to limit professional liability exposure? [] Yes [] No Please explain: _____

3. CLAIMS/HISTORY

Please attach details for any "Yes" answers.

- a. List any professional liability claims actually made against you in the past five years, including status of claim, amounts demanded or paid, date of claim, and action taken to prevent the same type of claim in the future.
If None, please check None.
- b. Please list any known incidents which might give rise to a professional liability claim.
If None, please check None.
- c. Has any insurer canceled or refused to renew any similar insurance during the past five years? Yes No
- d. Previous coverage:

Policy Period	Insurer	Indicate whether Claims made or Occurrence policy	Limits of Liability	Deductible	Retro Date

4. ADDITIONAL INFORMATION

- a. Please attach a list of:
 - (i) Partners, key employees, etch, and their professional qualifications;
 - (ii) Professional societies and organizations to which they or you belong(s); and
 - (iii) Your five largest jobs in the past three years.
- b. Please attach copies of:
 - (i) Advertisements, brochures, descriptive literature;
 - (ii) Sample contract for services between you and your clients; and
 - (iii) Latest financial data (annual report or balance sheet and income statement).

* NOTICE TO APPLICANT: The coverage applied for is SOLELY AS STATED IN THE POLICY, which provides coverage on a "CLAIMS MADE" basis for ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD unless the extended reporting period option is exercised in accordance with the terms of the policy.

WARRANTY: I/We warrant to the Insurer, that I understand and accept the notice stated above and that the information contained herein is true and that it shall be the basis of the policy of insurance and deemed incorporated therein, should the Insurer evidence its acceptance of this application by issuance of a policy. **I/We authorize the release of claim information from any prior insurer to Shand Morahan & Company, Inc., Underwriting Manager for the Company.**

Name of Applicant

Title (Officer, partner, etc.)

Signature of Applicant

Date

SIGNING this application does not bind the Applicant or the Insurer or the Underwriting Manager to complete the insurance, but one copy of this application will be attached to the policy, if issued.

SUPPLEMENT FOR MORTGAGE BROKERS

All questions MUST be completed in full.

If space is insufficient to answer any question fully, attach a separate sheet.

1. Full name of Applicant: _____

2. For all mortgages handled during the last twelve months, provide the percentage of total services provided:

(a) Origination Only	_____	%
(b) Underwritten	_____	%
(c) Package and Sold	_____	%
(d) Servicing	_____	%
(e) Other (specify) _____	_____	%

3. (a) Does the Applicant hold the appropriate licenses in the states which require Mortgage Brokers/Correspondents to be licensed? [] Yes [] No
(b) In which states is the Applicant licensed?
- (c) In which states does the Applicant operate where they are not licensed?

4. Does the Applicant hold funds in escrow? [] Yes [] No
If Yes, does the Applicant hold these fund in a fiduciary account? [] Yes [] No

5. Limit for Fidelity Bond: _____

6. Are appraisals performed by in-house appraisers? [] Yes [] No
If Yes, provide details. _____

7. What procedures does the applicant have in place to assure timely and proper disclosure of Good Faith and Truth in Lending Estimates?

9. Is the Applicant aware of any violation or potential violations of laws in the following areas:

(a) Real Estate Settlement Procedures Act?	[<input type="checkbox"/>] Yes	[<input type="checkbox"/>] No
(b) Truth in Lending?.....	[<input type="checkbox"/>] Yes	[<input type="checkbox"/>] No
(c) Equal Credit Opportunity?	[<input type="checkbox"/>] Yes	[<input type="checkbox"/>] No

10. (a) Total annual volume of mortgages brokered during the last twelve months: \$ _____
(b) Provide the percentage split for each mortgage type.

(i) Conventional _____ %	Government _____ %
(ii) 1 st Mortgages _____ %	2 nd Mortgages _____ %
(iii) Owner Occupied _____ %	Non-owner Occupied _____ %
(iv) Purchase _____ %	Refinance _____ %
(v) Conforming _____ %	Non-conforming _____ %

(c) Provide the percentage of mortgages brokered that are from each of the following sources.

Advertising/Direct Mail	_____ %
Builders	_____ %
Customer Referrals	_____ %
Financial Planners	_____ %
Prior Customers	_____ %
Realtors	_____ %
Telemarketing	_____ %
Parent Company/Subsidiary Referral	_____ %

If the source of any mortgage is from a parent company or subsidiary, provide details. _____

Signing this Supplement does not bind the Company to provide or the Applicant to purchase the insurance.

It is understood that information submitted herein becomes a part of our application for insurance and is subject to the same declarations, representations and conditions.

Must be signed by director, executive officer, partner or equivalent within 60 days of the proposed effective date.

Name of Applicant

Title

Signature of Applicant

Date