



# SierraSpecialty

## Application Supplement for Real Estate Property Management

Please attach the following information:

1. Name of Applicant: \_\_\_\_\_
  
2. Please indicate the percentage of fees derived from:
 

Commercial Property Management	_____ %
Residential Property Management	_____ %
Rental Management	_____ %
  
3. What is the average value of the properties managed? .....\$ \_\_\_\_\_
  
4. Is a budget prepared for each property managed? .....  Yes  No
  - (a) Does the property owner review and sign-off the budget? .....  Yes  No
  - (b) Is the Applicant responsible for the purchase of insurance? .....  Yes  No
  
5. Does the Applicant screen prospective tenants? .....  Yes  No
  - (a) If yes, please describe tenant screening procedures:
   
\_\_\_\_\_
   
\_\_\_\_\_
   
\_\_\_\_\_
  - (b) If no, who is responsible? Please explain.
   
\_\_\_\_\_
   
\_\_\_\_\_
   
\_\_\_\_\_
  
6. If the Applicant rents property, please attach a copy of the rental agreement.
  
7. Please check below if the Applicant or the Applicant's predecessor firm, at any time in the past or present, engaged in any business venture outside the scope of a Property Manager, including but not limited to:
  - (a) Mortgage Broker .....  Yes  No
  - (b) Mortgage Banker.....  Yes  No
  - (c) Real Estate Consulting.....  Yes  No
  - (d) Property Development .....  Yes  No
  - (e) Construction .....  Yes  No
  - (f) Syndicate Offerings.....  Yes  No
  - (g) Real Estate Appraisals.....  Yes  No
  - (h) Auctioning .....  Yes  No
  - (i) Insurance Agent, Insurance Broker or Insurance Salesperson .....  Yes  No
  - (j) Other \_\_\_\_\_ .....  Yes  No

If yes, to any category above, please provide details:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. Does the Applicant have any ownership interest in any properties they manage or rent?.....  
.....  Yes  No

If yes, please provide complete details: \_\_\_\_\_  
\_\_\_\_\_

9. Does the Applicant sell real estate?.....  Yes  No

If yes, please indicate the commission income derived from selling:

Residential Real Estate \_\_\_\_\_ %      Number of Sales \_\_\_\_\_ #  
Commercial Real Estate \_\_\_\_\_ %      Number of Sales \_\_\_\_\_ #

10. Please attach a copy of the property management contract between the Applicant and the property owner.

**Notice to Applicant**

This is a supplemental application and is subject to the same provisions concerning representation made in the general application originally submitted to obtain professional liability coverage.

I understand that the information submitted herein becomes a part of my Professional Liability Application and is subject to the same warranty and conditions. This Supplemental Application must be signed and dated by an Owner, Partner or Principal as duly authorized on behalf of the Applicant.

\_\_\_\_\_  
Name of Owner, Partner or Principal

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature of Owner, Partner or Principal

\_\_\_\_\_  
Date



Sierra Specialty Insurance Inc.  
 234 Clovis Ave.  
 Clovis, CA 93612  
 Toll Free: 844-874-3772  
[www.SierraSpecialty.com](http://www.SierraSpecialty.com)

**SierraSpecialty**

Supplemental  
 Application  
 For

**Real Estate Property Managers**

Name of Applicant: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Applicant's Web Site Address: \_\_\_\_\_

Limits of Liability Requested:  300/600  500/1000  1000/2000  2000/2000  
 Individual  Corporation  Partnership  Other

If other, please explain: \_\_\_\_\_

Gross Sales: \_\_\_\_\_ Total Payroll \_\_\_\_\_

Date Business Established \_\_\_\_\_ How long under present management: \_\_\_\_\_

Years of property management experience: \_\_\_\_\_

1. Does applicant carry Errors & Omissions Coverage?  Yes  No
2. Has applicant or any past, present staff member had their license revoked or been subject to disciplinary action or investigation by any State Licensing Board or other regulatory body?  Yes  No

If yes, please provide details: \_\_\_\_\_

3. Is the applicant or anyone for whom the insurance will apply aware of any:  
 General liability claims made against them in the past five years?  Yes  No  
 Fact, circumstance, situation, act or omission which might reasonably be expected to be a basis of a claim or suit against them?  Yes  No

If yes, advise details, including date of occurrence: \_\_\_\_\_

4. Does applicant own any properties they manage?  Yes  No

If yes, provide details: \_\_\_\_\_

5. What type of properties does applicant manage? Residential \_\_\_\_\_ % Commercial \_\_\_\_\_ %  
 a. If applicant manages apartment buildings, number of units? \_\_\_\_\_  
 b. If applicant manages commercial space, total area? \_\_\_\_\_

6. List and describe properties applicant manages:  
 \_\_\_\_\_  
 \_\_\_\_\_

7. Do the properties the applicant manages have their own General Liability Insurance coverage?  Yes  No
8. Does applicant obtain certificates of insurance from property owners?  Yes  No
9. Is there a property management agreement between the applicant and the properties the applicant manages? **If yes, copy of that agreement.**  Yes  No

10. Does applicant hold owners harmless in management contracts?  Yes  No
11. Is the applicant involved with maintenance, cleaning or repair work of managed properties?  Yes  No

If yes, employee payroll: \_\_\_\_\_ If using subcontractors, cost: \_\_\_\_\_

12. Does applicant provide any security staffing?  Yes  No  Armed  Unarmed  
 If yes, employee payroll: \_\_\_\_\_ If using subcontractors, cost: \_\_\_\_\_

13. Are subs required to provide certificates of insurance with limits equal to applicant's GL limits?  Yes  No
14. Does applicant ever use uninsured subcontractors?  Yes  No
15. Is there a hold harmless agreement between applicant and subcontractors that is in favor of applicant?  Yes  No

16. Name and Phone Number of contact for inspection/audit:  
 \_\_\_\_\_  
 \_\_\_\_\_

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_



## Application Supplement for Real Estate Firm / Broker

Please attach the following information:

1. Name of Applicant: \_\_\_\_\_
2. The largest property value handled, or last Certified Appraisal made in the last 12 months was: \$ \_\_\_\_\_
3. Has the Applicant or anyone in the Applicant's firm ever had their license revoked, limited or canceled? .  
.....  Yes  No
4. Total number of staff (List each person only once, identify their primary area of responsibility):
  - (a) Full and part time Real Estate Agents/Brokers/Independent Contractors ..... #
  - (b) Property Managers..... #
  - (c) Clerical ..... #
  - (d) Certified Appraisers..... #
  - (e) Other \_\_\_\_\_ #
5. Does the Applicant have any ownership interest in any properties they manage or rent?.....  
.....  Yes  No  
  
If yes, please provide complete details: \_\_\_\_\_
6. In an average month, what percentage of residential sales includes the sell of home warranties?  
 None  10-20  21-50  51-100
7. Are procedure manuals regularly updated?.....  Yes  No
8. Are standardized contract forms recommended by your State Association or franchise group used?.....  
.....  Yes  No
9. Are seller disclosure forms used for EVERY listing?.....  Yes  No
10. Number of sales each of the past three years:
  - Past Year ..... #
  - Previous Year..... #
  - Three Years Ago ..... #
11. Total revenue each of the past three years:
  - Past Year ..... \$ \_\_\_\_\_
  - Previous Year..... \$ \_\_\_\_\_
  - Three Years Ago..... \$ \_\_\_\_\_

12. Estimated receipts in each of the following categories for the prior year and anticipated for the following policy period:

	Prior Year	Coming Year
Residential real estate sales	\$ _____	\$ _____
Commercial real estate sales	\$ _____	\$ _____
Property Management	\$ _____	\$ _____
Rental fees	\$ _____	\$ _____
Certified Appraisals	\$ _____	\$ _____
Consulting fees	\$ _____	\$ _____
Other _____	\$ _____	\$ _____

13. How many years has the firm been in operation with current management?

- Less than 3     
  4-7     
  8-15     
  15+

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I understand that the information submitted herein becomes a part of my Professional Liability Application and is subject to the same warranty and conditions. This Supplemental Application must be signed and dated by an Owner, Partner or Principal as duly authorized on behalf of the Applicant.

\_\_\_\_\_  
Name of Owner, Partner or Principal

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature of Owner, Partner or Principal

\_\_\_\_\_  
Date



## Application for Specified Professions Professional Liability Insurance and Service and Technical Professional Liability Insurance

Claims Made Coverage or Claims Made and Reported Basis

### Applicant's Instructions

This application will allow us to make the right decision regarding your insurance and assist you in analyzing your potential exposures to loss.

**IMPORTANT:** Please attach the following information about your services and company:

1. Complete narrative of your professional services provided. Attach literature, brochures, and other information which would best describe your work.
2. Resumes of all principals or partners.
3. Current complete financial information.
4. Your standard sales, service, or license contracts.
5. If requesting a prior retroactive date, a copy of the current policy.
6. Currently valued hard copy loss runs.

### Applicant Information

1. Name of Applicant: \_\_\_\_\_
2. Principal Business Address: \_\_\_\_\_  
 \_\_\_\_\_ (Street) \_\_\_\_\_ (County)  
 \_\_\_\_\_ (City) \_\_\_\_\_ (State) \_\_\_\_\_ (Zip)
3. Address(es) of Branch Office(s): \_\_\_\_\_
4. Website Address(es): \_\_\_\_\_
5. Phone Number: (\_\_\_\_) \_\_\_\_\_ Fax Number: (\_\_\_\_) \_\_\_\_\_
6. Date organized: \_\_\_\_ / \_\_\_\_ / \_\_\_\_
7. Federal Tax Identification Number: \_\_\_\_\_
8. Number of Employees: Full Time: \_\_\_\_\_ Part-Time: \_\_\_\_\_ Seasonal: \_\_\_\_\_ Total: \_\_\_\_\_
9. Business is a:       Corporation       Partnership       Individual       Other
10. Is the Applicant controlled by, owned by, or commonly owned, affiliated or associated with any other organization?.....  Yes     No  
 If yes, are any services provided to such organization(s)? .....  Yes     No  
 If yes, to either of the above, provide details: \_\_\_\_\_  
 \_\_\_\_\_

**Applicant Information**

11. During the past five years, has the Applicant been involved in, or presently contemplating:
- (a) Any merger, consolidation or acquisition? .....  Yes  No  
 If yes, please provide details: \_\_\_\_\_
- (b) A change in the nature of business operations? .....  Yes  No  
 If yes, please provide details: \_\_\_\_\_
12. During the past five years, has the name of the Applicant been changed? .....  Yes  No  
 If yes, please provide details: \_\_\_\_\_

**Professional Activities and Specialty**

1. Describe all professional services performed for others and indicate the percentage of gross revenues derived from each activity.

Professional Services	Percent of Gross Revenues
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

2. Estimate annual gross revenues for the coming year: .....\$ \_\_\_\_\_
- (a) Percentage of annual gross revenues for the coming year:
- i. Domestic ..... %
- ii. Foreign ..... %
- (b) Annual gross revenues for the last three (3) years:
- i. Last twelve months: Year \_\_\_\_\_ \$ \_\_\_\_\_
- ii. 1<sup>st</sup> Prior Year: Year \_\_\_\_\_ \$ \_\_\_\_\_
- iii. 2<sup>nd</sup> Prior Year: Year \_\_\_\_\_ \$ \_\_\_\_\_

3. Describe Applicant's five largest jobs in the last three (3) years:

Client Name	Professional Services	Gross Revenues
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

4. Is the Applicant engaged in any business or profession other than as described above? .....  Yes  No  
 If yes, please describe: \_\_\_\_\_
5. Were more than 50% of the Applicant's gross revenues for any of the last three (3) years derived from any one contract? .....  Yes  No  
 If yes, please specify client, professional services and duration of contract: \_\_\_\_\_
6. Does the Applicant utilize the services of independent contractors or sub-consultants? .....  Yes  No

**Professional Activities and Specialty continued**

If yes, please indicate percentage of billings and whether a certificate of professional liability insurance is required of each: \_\_\_\_\_  
\_\_\_\_\_

7. (a) Does the Applicant, any of its subsidiaries and/or affiliates build, service, repair, install, manufacture or fabricate anything? .....  Yes  No

(b) Does the Applicant, any of its subsidiaries and/or affiliates sell any product other than computer software? .....  Yes  No

If yes, to either (a) or (b) please describe: \_\_\_\_\_  
\_\_\_\_\_

8. Is any partner, owner, officer, director or employee of the Applicant a certified public accountant, an attorney or lawyer, an architect or engineer, a provider of any form of healthcare services or responsible for supervision or management of others who are providers of healthcare services? .....  Yes  No

If yes, please advise of the name of the individual(s), their position(s) with the Applicant and the nature of services they perform for clients of the Applicant:  
\_\_\_\_\_  
\_\_\_\_\_

**Claims/History**

1. During the last five years, have there been any professional liability claims against the Applicant, its predecessors, subsidiaries, affiliates, employees and/or against any other person or entity proposed for its insurance? .....  Yes  No

If yes, please attach complete details including description of allegations, status of claim, amounts demanded or paid, date of claim and action taken to prevent the same type of claim in the future.  
\_\_\_\_\_  
\_\_\_\_\_

2. Is (are) any person(s) or entity(ies) proposed for this insurance aware of any fact, circumstances or situation which might afford grounds for any claim, such as would fall under the proposed insurance? ...  Yes  No

If yes, please provide details:  
\_\_\_\_\_  
\_\_\_\_\_

3. Has any insurer cancelled, rescinded, nonrenewed or declined any similar insurance for the Applicant, its predecessors, subsidiaries, affiliates, employees and/or for any other person or entity proposed for this insurance in the last five (5) years? .....  Yes  No

If yes, please attach a copy of such insurer's notice.

4. Has the Applicant and/or any of its directors, officers and/or employees its predecessors, subsidiaries, affiliates, employees and/or any other person or entity proposed for this insurance been involved in or have knowledge of any pending or completed governmental regulatory, investigative or administrative proceedings? .....  Yes  No

If yes, please attach a copy of the outcome of such proceedings.  
\_\_\_\_\_  
\_\_\_\_\_



**Claims/History continued**

5. Previous Professional Liability Insurance:

Policy Period	Insurer	Claims Made or Occurrence policy	Limits	Deductible	Retro Date
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

6. Does the Applicant carry General Liability Insurance? .....  Yes  No

If yes, please provide: Insurer: \_\_\_\_\_ Limits: \_\_\_\_\_

Does coverage include Products/completed Operations Hazards? .....  Yes  No

**Notice to Applicant**

The undersigned is an authorized employee of the prospective Named Insured and certifies that reasonable inquiry has been made to obtain answers to these questions. The answers are true, correct, and complete to his/her best knowledge and belief.

Any person who, with the intent to defraud or knowing that he or she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud and subject civil penalties or criminal punishment.

Any changes in your operation must be reported to your agent.

**Claims Made Coverage - Notice to Applicant**

The coverage applied for is solely as stated in the policy. The policy provides coverage on a claims made basis for those claims that are first made against the insured during the policy period and after the retroactive date, unless the extended reporting period option is purchased in accordance with the terms of the policy.

WARRANTY: I 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.

Signing this application shall not obligate the insurer to bind coverage. It is agreed this application shall be the basis upon which a policy may be issued if the insurer accepts and provides evidence of coverage.

\_\_\_\_\_  
Name of Applicant

\_\_\_\_\_  
Title (Officer, partner, etc.)

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date