

New England Excess Exchange, Ltd.

P O Box 219 ~ Montpelier, VT 05601

800-548-4301 ~ Fax: 800-347-4935

Producer #3837

APPLICATION

ABSTRACTORS/RECORD SEARCHERS ERRORS AND OMISSIONS INSURANCE

CLAIMS MADE POLICY

THIS IS AN APPLICATION FOR A POLICY WITH LIMITS OF LIABILITY WHICH INCLUDE BOTH DAMAGES AND CLAIM EXPENSES. IF THERE IS ANY QUESTION, PLEASE CONSULT WITH YOUR AGENT, BROKER, OR ATTORNEY.

QUESTIONS	ANSWERS																
1. Full name and address of Applicant.	1.																
2. Address(es) of Branch Office(s).	2.																
3. Date Established.	3. _____																
4. The Applicant is:	4. <input type="checkbox"/> Individual; <input type="checkbox"/> Partnership; <input type="checkbox"/> Corporation; <input type="checkbox"/> _____																
5. Furnish the number of Partners and Staff. a) Principal s/Partners; b) Professional Staff, c) Other Employees (Secretaries, Clerks, etc.).	5. <table style="width: 100%; border: none;"> <tr> <td></td> <td style="text-align: center;"><u>Full Time</u></td> <td style="text-align: center;"><u>Part Time</u></td> </tr> <tr> <td>a)</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>b)</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>c)</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> </table>		<u>Full Time</u>	<u>Part Time</u>	a)	_____	_____	b)	_____	_____	c)	_____	_____				
	<u>Full Time</u>	<u>Part Time</u>															
a)	_____	_____															
b)	_____	_____															
c)	_____	_____															
6. a) Furnish the following information on all principals, key employees, and subcontractors:	6. a)																
<table style="width: 100%; border: none;"> <tr> <td style="width: 35%;"></td> <td style="width: 15%; text-align: center;"><u>No. Years Experience</u></td> <td style="width: 20%; text-align: center;"><u>Professional Qualifications</u></td> <td style="width: 30%; text-align: center;"><u>How Long a Principal</u></td> </tr> <tr> <td><u>Full Name</u></td> <td></td> <td></td> <td></td> </tr> <tr> <td>_____</td> <td></td> <td></td> <td></td> </tr> <tr> <td>_____</td> <td></td> <td></td> <td></td> </tr> </table>		<u>No. Years Experience</u>	<u>Professional Qualifications</u>	<u>How Long a Principal</u>	<u>Full Name</u>				_____				_____				
	<u>No. Years Experience</u>	<u>Professional Qualifications</u>	<u>How Long a Principal</u>														
<u>Full Name</u>																	

b) If the business is not more than TWO years old, attach resumes of the principals, key employees, and subcontractors.	b)																
7. a) Furnish estimated gross receipts and the number of searches for the NEXT fiscal year;	7. a) <table style="width: 100%; border: none;"> <tr> <td style="text-align: right;"><u>Gross Receipts</u></td> <td style="text-align: right;"><u>Searches</u></td> </tr> <tr> <td style="text-align: right;">\$ _____</td> <td style="text-align: right;">_____</td> </tr> </table>	<u>Gross Receipts</u>	<u>Searches</u>	\$ _____	_____												
<u>Gross Receipts</u>	<u>Searches</u>																
\$ _____	_____																
b) Furnish gross receipts and the number of searches for the current year and the past TWO years.	b) 19 _____ \$ _____ 19 _____ \$ _____ 19 _____ \$ _____																

QUESTIONS	ANSWERS
<p>8. Furnish the percentage of searches for the following:</p> <p>a) Title;</p> <p>1) Residential;</p> <p>2) Agricultural;</p> <p>3) Oil/gas;</p> <p>4) Precious metals/materials;</p> <p>5) Commercial/Industrial;</p> <p>6) Other _____ _____</p> <p>b) UCC Form- ,</p> <p>c) Tax lien,</p> <p>d) Environmental lien;</p> <p>e) Watercraft and motor vehicle- ,</p> <p>t) Bankruptcy, suits and judgments;</p> <p>g) Other _____ _____</p>	<p>8. <u>%</u></p> <p>a)</p> <p>1) _____</p> <p>2) _____</p> <p>3) _____</p> <p>4) _____</p> <p>5) _____</p> <p>6) _____</p> <p>_____</p> <p>b) _____</p> <p>c) _____</p> <p>d) _____</p> <p>e) _____</p> <p>f) _____</p> <p>g) _____</p> <p>_____</p> <p>Total 100%</p>
<p>9. Furnish the names of the THREE largest clients.</p>	<p>9. <u>Client Name</u></p> <p>1) _____</p> <p>2) _____</p> <p>3) _____</p>
<p>10. a) Is the Applicant or any of the Applicant's staff, a practicing attorney?</p> <p>b) If "Yes," do they carry Lawyers Errors and Omissions coverage?</p>	<p>10. a) YES/NO</p> <p>b) YES/NO</p>
<p>11. a) Does the Applicant also act as a Title Agent for any Title Insurance company?</p> <p>b) If "Yes," Furnish full details.</p>	<p>11. a) YES/NO</p> <p>b)</p>

QUESTIONS	ANSWERS
<p>12. a) Does the Applicant or any parent, subsidiary, or related company issue policies of Title Insurance in the Applicant's own name?</p> <p>b) If "Yes," furnish full details.</p>	<p>12. a) YES/NO</p> <p>b)</p>
<p>13. Does the Applicant act as an Escrow Agent?</p>	<p>I 3. YES/NO</p>
<p>14. Answer the following.</p> <p>a) Is the Applicant a member of the American Land Title Association or an affiliated association?</p> <p>b) Is the Applicant a member of any abstractors association?</p> <p>c) If "Yes," to any of the above, furnish full details.</p>	<p>14.</p> <p>a) YES/NO</p> <p>b) YES/NO</p> <p>c)</p>
<p>15. a) Furnish the states where the Applicant or Applicant's subcontractors undertake searches.</p> <p>b) Has the Applicant complied with all the laws of these states to act an abstractor?</p> <p>c) If "No," furnish full details.</p>	<p>15. a) _____ _____</p> <p>b) YES/NO</p> <p>c)</p>
<p>16. Furnish, the percentage of data compiled from the following sources:</p> <p>a) In-house title plant;</p> <p>b) Courthouse or grantor/grantee index;</p> <p>c) Computers (using own program);</p> <p>d) Shared or purchased computer;</p> <p>e) Outside Abstractor/Searcher;</p> <p>f) Other title plant;</p> <p>g) Other _____</p>	<p>16.</p> <p style="text-align: center;"><u>%</u></p> <p>a) _____</p> <p>b) _____</p> <p>c) _____</p> <p>d) _____</p> <p>e) _____</p> <p>f) _____</p> <p>g) _____</p>

TOTAL 100%

QUESTIONS	ANSWERS
<p>17. When completing abstract reports, does the Applicant state clearly:</p> <p>a) The date(s) prior to which searches have not been performed?</p> <p>b) In the event of updates, the date(s) prior to which the Applicant's searches are dependent on searches performed by others?</p>	<p>17.</p> <p>a) YES/NO</p> <p>b) YES/NO</p>
<p>18. a) Does the Applicant use pre-printed forms when doing abstracts?</p> <p>b) If "Yes," furnish sample copies.</p>	<p>18. a) YES/NO</p> <p>b)</p>
<p>19. a) Does the Applicant perform a "bringdown" on searches after they are completed?</p> <p>b) If "Yes," is this "bringdown" done by another searcher?</p> <p>c) If "No," furnish full details.</p>	<p>19. a) YES/NO</p> <p>b) YES/NO</p> <p>c)</p>
<p>10. a) Does the Applicant hire abstractor - subcontractors?</p> <p>b) If "Yes," furnish the following:</p> <p>1) The number of subcontractors hired in the last year;</p> <p>2) The number of searches conducted by the subcontractors;</p> <p>3) Under what circumstances are the subcontractors hired?</p> <p>4) Furnish the qualifications required of the subcontractors by the Applicant.</p> <p>5) Are the subcontractors required to have their own errors and omissions insurance?</p>	<p>20. a) YES/NO</p> <p>b)</p> <p>1) _____</p> <p>2) _____</p> <p>3)</p> <p>4)</p> <p>5) YES/NO</p>

QUESTIONS	ANSWERS																								
20. b) 6) Describe the procedures used to review the subcontractor's work.	20. b) 6)																								
21. a) Furnish the following information about the general liability insurance carried by the Applicant: b) Does the general liability insurance include personal injury coverage?	<p style="text-align: right;">Policy Expiration</p> <p>21. a) <u>Insurance Co.</u> <u>Limit</u> <u>Date</u></p> <p style="padding-left: 100px;">_____ \$_____</p> <p>b) YES/NO</p>																								
22. a) Is the Applicant engaged in any other business or profession, or employed by any other firm, full or part-time? b) If "Yes," furnish full details.	22. a) YES/NO b)																								
23. a) During the past FIVE years has the name of the Applicant been changed or has any other business been purchased, merged or consolidated with the Applicant? b) If "Yes," furnish full details.	23, a) YES/NO b)																								
<p>24. a) Has the named Applicant had errors and omissions insurance previously; either under their existing name, or that of any predecessor in business? b) If "Yes," furnish full details of errors and omissions coverage for the last THREE years.</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Insurer</u></th> <th style="text-align: left;"><u>Policy No.</u></th> <th style="text-align: left;"><u>Limits of Liability</u></th> <th style="text-align: left;"><u>Deductible</u></th> <th style="text-align: left;"><u>Premium</u></th> <th style="text-align: left;"><u>Expiration Mo./Dav/Yr.</u></th> </tr> </thead> <tbody> <tr> <td>_____</td> <td>_____</td> <td>\$_____</td> <td>\$_____</td> <td>\$_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> </tbody> </table> <p>c) Is the Applicant's expiring policy a CLAIMS MADE policy?</p>	<u>Insurer</u>	<u>Policy No.</u>	<u>Limits of Liability</u>	<u>Deductible</u>	<u>Premium</u>	<u>Expiration Mo./Dav/Yr.</u>	_____	_____	\$_____	\$_____	\$_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	<p>24. a) YES/NO b)</p> <p>c) YES/NO</p>
<u>Insurer</u>	<u>Policy No.</u>	<u>Limits of Liability</u>	<u>Deductible</u>	<u>Premium</u>	<u>Expiration Mo./Dav/Yr.</u>																				
_____	_____	\$_____	\$_____	\$_____	_____																				
_____	_____	_____	_____	_____	_____																				
_____	_____	_____	_____	_____	_____																				

QUESTIONS	ANSWERS
14. d) If "Yes," furnish the retroactive date and attach a copy of the expiring policy.	24. d) _____
<p>25. a) Has any application for this type of insurance made by the Applicant or their predecessors in business ever been declined, or has any similar insurance ever been canceled, non-renewed, refused, or had special terms imposed?</p> <p>b) If "Yes." furnish full details.</p>	<p>25. a) YES/NO</p> <p>b)</p>
<p>26. a) Has any Claim been made during the last FIVE years against the Applicant, any of their past or present owners, officers, partners, directors, or employees, either individually or otherwise on account of errors and omissions?</p> <p>b) If "Yes," furnish the following:</p> <ol style="list-style-type: none"> 1) Date the Claim was made- 2) Name of the Claimant- 3) Value of the Claim- 4) If the Claim is settled or outstanding; 5) Amount of the settlement- 6) Brief description. 	<p>26. a) YES/NO</p> <p>b)</p> <ol style="list-style-type: none"> 1) _____ 2) _____ 3) _____ 4) _____ 5) _____ 6) _____
<p>27. a) Is the Applicant aware of any circumstances, or any allegation or contentions, as to any incident which may result in a Claim being made against the Applicant or any past or present owners, partners, officers, employees, or predecessors in business?</p> <p>b) If "Yes," furnish the following:</p> <ol style="list-style-type: none"> 1) Date the Applicant first became aware of any such alleged negligent act, error or omission; 2) Name of the potential Claimant; 3) Estimated value; 4) Brief description. 	<p>27. a) YES/NO</p> <p>b)</p> <ol style="list-style-type: none"> 1) _____ 2) _____ 3) _____ 4) _____
28. a) Are there any other facts which, if disclosed to the Company, may influence their assessment of this Application?	28. a) YES/NO

QUESTIONS	ANSWERS
28. b) If "Yes," furnish full details.	28. b)
29. Does the Applicant agree that this Application is for a CLAIMS MADE policy?	29. YES/NO
30. a) Limit of Liability required? b) Amount of deductible required?	30. a) \$ _____ Each Claim/Aggregate b) \$ _____

I/We hereby declare that the above statements and particulars are true and that I/we have not suppressed or mis-stated any material facts and I/we agree that this declaration shall be the basis of the contract between me/us and the Company and that this Application will form a part of the policy.

• Name of Firm: _____

By: _____
(Owner, Partner, or Senior Officer)

Title: _____

Date: _____ 19_____

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Montpelier VT 05601

• *Signing this form does not bind the Applicant or the Company to complete the insurance.*