

O RICKEY HARRIS INSURANCE

806 HWY 78 WEST; JASPER, AL 35501

205-221-5466 PHONE 205-221-5570 FAX

MORTGAGE BANKERS / BROKERS SUPPLEMENTAL APPLICATION (8/04)

Applicant Name: _____		Web Address: _____	
Address: _____		Telephone: _____	
City: _____	State: _____	Zip Code: _____	
1.) Date Established: _____ (If less than 5 years, attach resumes of principals) Number of: Locations: _____ Full Time employees: _____ Part Time employees: _____ Total Employees: _____ Prof. employees: _____ Independent Contractors: _____ Do you require IC's to carry their own E&O? _____ Describe I.C.'s services: <input type="checkbox"/> Yes <input type="checkbox"/> No		2.) Are Mortgage Broker services provided? <input type="checkbox"/> Yes <input type="checkbox"/> No Are Mortgage Banker services provided? <input type="checkbox"/> Yes <input type="checkbox"/> No List States in which services are provided: _____ Do these states require licenses? <input type="checkbox"/> Yes <input type="checkbox"/> No Are all licenses in force? <input type="checkbox"/> Yes <input type="checkbox"/> No Does Applicant perform any appraisals? <input type="checkbox"/> Yes <input type="checkbox"/> No Is applicant owned by, affiliated with, or does it own other entities? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please explain: _____	
3.) Revenues from services covered under this policy (use projections if a start-up): Next Year (projected): \$ _____ Current Year: \$ _____ Last Year: \$ _____		4.) Does Applicant use contracts with clients? <input type="checkbox"/> Yes <input type="checkbox"/> No What percentage of the time? _____ % Are contracts reviewed by counsel? <input type="checkbox"/> Yes <input type="checkbox"/> No Do contracts specify services & fees? <input type="checkbox"/> Yes <input type="checkbox"/> No Do contracts contain indemnification and hold harmless clauses in Applicant's favor? <input type="checkbox"/> Yes <input type="checkbox"/> No	
5.) List loan activity during last 12 months (if start-up provide projections): Type: Number of Loans: Dollar Amount: Residential _____ \$ _____ Commercial _____ \$ _____ Construction _____ \$ _____ Other; _____ \$ _____ Explain: _____		6.) What percentage of loans are: Originated _____ % Refinances _____ % Underwritten _____ % 2nd Mortgages _____ % Serviced _____ % Sub-Prime _____ % Other; _____ % Foreclosed _____ % Explain: _____ Re-purchased _____ %	
7.) Average Loan Value: \$ _____ Maximum Loan Value: \$ _____ Largest Loan Made: \$ _____		8.) What percent of originated loans are reviewed? _____ % Are audits performed by Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No Are audits performed by an outside firm? <input type="checkbox"/> Yes <input type="checkbox"/> No	
9.) Does Applicant: Originate loans with recourse agreements? _____ Have authority to approve loans on the lender's or investor's behalf? _____ Have a warehouse line of credit? _____ If yes, list amount & with whom: _____ \$ _____		10.) Does Applicant have any: Procedures: Violations: Truth in Lending <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No RESPA <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No Equal Credit Opportunity <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No Good Faith <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No (Explain any violations in detail as an attachment.)	
11.) Have any of the Applicant's owners, principles, directors, officers or employees: Ever been the subject of an investigation, disciplinary or criminal action as a result of their Professional activities? ** <input type="checkbox"/> Yes <input type="checkbox"/> No Ever had claims made against them? * <input type="checkbox"/> Yes <input type="checkbox"/> No Obtained any knowledge or information of any act, error or omission which might reasonably give rise to a claim against any potential insured or its predecessors in business? * <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, **explain as an attachment; *fill out Supplemental Claims Form.		12.) Is current professional liability coverage in place? <input type="checkbox"/> Yes <input type="checkbox"/> No Current Carrier: _____ Retro Date: _____ Expiring Premium: _____	
13.) Expiring Terms: Limits: _____ Retention: _____		14.) Desired Terms: Limit: _____ Retention: _____	
NOTICE TO APPLICANT: PLEASE READ CAREFULLY: Warranty: The undersigned warrants that the information contained herein is true as of the date this application is executed and understands that it shall be the basis of the policy of insurance and deemed incorporated herein if the Insurers accept this application by issuance of a policy. It is understood and agreed that this warranty constitutes a continuing obligation to report to the Insurers, as soon as possible, any material change in the circumstances of the Applicant's business including, but not limited to the size of the firm, the area of business engaged in by the firm and the information contained on each Supplemental Application submitted by the Applicant.			
It is understood and agreed that this supplemental application shall become a part of the application for Professional Liability Errors & Omissions Insurance.		Applicant Signature: _____ Date: _____ Name and Title (Please Print): _____	