

INVESTOR PROGRAM PROPERTY & LIABILITY APPLICATION

APPLICANT INFORMATION

Applicant: _____

Mailing Address: _____

City, State, Zip: _____

Current Policy Expiration Date: _____ **Bind Date Requested:** _____ **Need Quote By:** _____

**Please be specific on the Bind by and Quote by dates. ASAP does not help expedite the application.*

GENERAL INFORMATION

1a. Is the applicant a subsidiary of another entity?

1b. Does the applicant have any subsidiaries?

2. Any exposure to flammables, explosives, chemicals?

3. Any catastrophe exposure?

4. Any policy or coverage declined, cancelled, or non-renewed for any reason during the prior 3 years?
(not applicable in MO)

CURRENT PORTFOLIO INFORMATION – *Less than 10 properties will require additional underwriter review prior to acceptance. Additional information may also be required.*

5. During the last 5 years (10yrs in RI) has any applicant been indicted for or convicted of an degree of the crime of fraud, bribery, arson, or any other arson-related crime in connection with this or any other property?
(in RI this question must be answered by any applicant for property insurance. Failure to disclose the existence of an arson conviction is a misdemeanor punishable by a sentence of up to one year of imprisonment).

6. Any bankruptcies, tax or credit liens against the applicant in the past 5 years?

Remarks/ processing instructions:

Please include a schedule of properties to be insured with this application (Excel format). Please include the following information:

- Property address (Street, City, State, Zip, County)
- Property Occupancy (vacant, occupied or tenant occupied)
- Class of Property (Commercial or Residential)
- Type of Property (Single Family, 1-4 unit, Condo, Townhome, Apartments, Office, Hotel/Motel, Retail, Restaurant, Mobile/Mfg Home)

** Certain areas or states may require additional information or additional underwriting prior to acceptance of the risk.*

PROPERTY DEDUCTIBLES REQUESTED (Minimum deductible for investment portfolios is \$2,500 AOP)

Residential:	Fire	\$		Wind/Hail	\$		Vandalism	\$
Commercial:	Fire	\$		Wind/Hail	\$		Vandalism	\$
Other:								

PROPERTY LIMITS REQUESTED

Residential	\$		Commercial	\$
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LIABILITY LIMITS REQUESTED

Occurrence	\$		Aggregate	\$
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REAL ESTATE PORTFOLIO ANALYSIS: (please comment, do not leave fields blank)

Purchases/Foreclosures (YTD) # :	Purchases/Foreclosures (YTD) \$:
Purchases/Foreclosures (Prior Year) # :	Purchases/Foreclosures (Prior Year) \$:
Are there any unusual exposures (i.e. condemned properties, incomplete construction projects)? If yes, describe:	
How do you determine Insured Value, and does it include land (RCV, Appraised Value, Last Insured Amount, Loan balance)?	
Describe composition of portfolio (e.g. rental vs. vacant for resale, managing for others vs. owned properties):	

INSPECTION PROCEDURE

Do you have written procedures for the inspection of properties for physical condition and liability hazards prior to foreclosure or acquisition (Y/N): _ Describe:
Do you have written procedures for the regular inspection of properties for physical condition and liability hazards after foreclosure or acquisition (Y/N): _ Describe:
Do inspections include the following areas (Y/N) : (a.) Fire Protection _ (b.) Security _ (c.) Repair and Maintenance _ (d.) Life Safety _ (e.) Utilities _
Inspection Frequency: (policy requires monthly at a minimum)
Who is responsible for correcting deficiencies and when are deficiencies corrected?

PORTFOLIO MANAGEMENT:

Describe how you manage your properties (include job descriptions of key employees; differences between residential and commercial; oversight of Property Managers):

Describe your record keeping for each property (such as identifying occupancy, inspection results):

When are foreclosure properties added to your REO program (Private Lenders Only):

Will this policy insure all properties (Y/N)?
If not, do you have another insurance program in place?
What is the name of the other company?

In the event of foreclosure, what steps if any does lender take to avoid vacancy (private lenders only)?

Are there vacant properties?
If yes, what is the average length of time that properties remain vacant?

If a property is vacant, are the following actions taken to protect your interest?
Property secured from entry? (Y/N) _ Ensure previous owner has no access (Y/N)? _
Heat maintained or water disconnected (Y/N)? _

Are you aware of any REO properties with unrepaired damage by fire or vandalism (Y/N)? If, yes describe:

Are you aware of any properties in a seriously deteriorated condition (Y/N)? If yes, describe:

OUTSIDE PROPERTY MANAGER(S)

Do you use a Property Manager(s) (Y/N) _ ?

Who selects which Property Managers to be used for a specific property and on what basis is the selection made?

Do Property Managers oversee all properties (Y/N)? _ If no, describe:

Do you require that the Property Manager carry General Liability coverage? (Y/N) _

Do you require Property Manager to name you as an Additional Insured under their General Liability?(Y/N)

How soon after foreclosure or acquisition is a Property Manager assigned?

HISTORICAL PREMIUM AND LOSS HISTORY (Please indicate time period for premium and loss experience, **last 3 years required for preferred rating**)

* Please attach available experience reports and policy forms

Insurer:	Rate:
Premium (\$):	Loss (\$):
Describe Large Losses:	

ITEMS NEEDED FOR A QUOTE :

- Complete Application.
- Schedule of current in-force properties, Excel spreadsheet preferred.
- Premium History.
- 3 Year loss history w/ claim supplemental form describing the details of any losses over \$25,000.
- Copy of Current Coverage Form (if available).
- Principal's resume if in business for less than 5 years.
- Summary of property management procedures.
- Attached property inspection form for each location.

Additional Items that may be required to bind coverage (at the U/W's discretion):

- Proof of coverage of insurance for any tenant in commercial property.
- Standard rental agreement for tenant occupied properties.
- POA or management contract for management companies managing properties on behalf of an owner.
- Proof of E&O coverage for management companies managing properties on behalf of an owner.
- Anything additional deemed relevant to agreeing coverage on this insured.

*****Please include any other relevant data that the Applicant feels will expedite the analysis of the portfolio.**

Applicant declares that to the best of their knowledge, the statements and documents submitted herewith are true, accurate and complete. Applicant agrees that if any information supplied herein changes between the date of this application and the effective date of the insurance, Applicant notify the Company as soon as practicable and the Company may modify any quotations or agreements to provide insurance.

Fraud Warning : Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing materially false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is grounds for cancellation or denial of insurance coverage, and may be a crime subject to both criminal and civil penalties.

Representing the Applicant:

Signature: 

Name (print): _____

Date: _____

Officer Title: _____