



**Investor Real Estate Owned Property & Liability Application**

**I. CLIENT INFORMATION**

Application Date: \_\_\_\_\_

Name Insured: \_\_\_\_\_ Email: \_\_\_\_\_

Physical Address: \_\_\_\_\_

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

Company Phone: \_\_\_\_\_ Company Website: \_\_\_\_\_

Type of Company:  Corporation  LLC  LP  Public  Private  Other: \_\_\_\_\_

Decision Maker Name: \_\_\_\_\_ Decision Maker Title: \_\_\_\_\_

Decision Maker Phone: \_\_\_\_\_ Decision Maker Email: \_\_\_\_\_

If current carrier is Lloyd's of London, please provide the syndicate list. \_\_\_\_\_

In addition to purchasing properties, are you involved in lending activities?  Yes  No

**II. PORTFOLIO INFORMATION**

**\*Please include with this application a Statement of Value for all properties that the insured wishes to have covered with the following information: property number, property description (single family dwelling, condo, etc.) street address, city, state, zip code, valuation type (replacement cost, market), valuation, construction type, year built, total square feet, and additional structures and their valuation (pools, etc.).**

1. Is the insured planning on purchasing additional units during the policy period?  Yes  No  
 If yes, approximately how many? \_\_\_\_\_

2. Total Insured Value of Portfolio: \_\_\_\_\_

3. Property Value Preference:  Replacement Cost  Actual Cash Value  Other: \_\_\_\_\_

4. Does the insured wish to purchase flood and/or earthquake coverage?  Yes  No

5. Is the portfolio owned by multiple investors?  Yes  No  
 If yes, is there a single payment source?  Yes  No

**III. PORTFOLIO MANAGEMENT**

1. Are third party real estate management firms utilized?  Yes  No  
 If yes, please provide the name(s) of the third party real estate management firm(s) utilized by the insured, along with a copy of the management contract and the insurance requirements necessary.  
 \_\_\_\_\_

2. Does the insured manage properties on behalf of other companies?  Yes  No

3. How long has the insured been in the business of purchasing, renovating, renting properties? \_\_\_\_\_ years

4. Are all properties inspected prior to purchase?  Yes  No  
 If yes, does the insured have the inspections performed by a third party?  Yes  No

If yes, please list the name(s) of the company(ies): \_\_\_\_\_

If yes, please describe the inspection process (exterior only, interior and exterior, etc.): \_\_\_\_\_

If yes, what percentage? \_\_\_\_\_%

If not all properties are inspected, what percentage are? \_\_\_\_\_%

5. What is the average time a property asset is held? \_\_\_\_\_

#### **IV. RENTAL INFORMATION**

1. Does the insured utilize a standard lease agreement for the rentals?  Yes  No
2. Are all prospective renters subject to a background check?  Yes  No
3. Are all tenants required to purchase renters insurance?  Yes  No
4. Is the insured exposed to student housing?  Yes  No
5. Does the insured have subsidized renters?  Yes  No
6. Does the insured "rent to own" properties to tenants?  Yes  No
7. What is the vacancy rate for the insured's properties? \_\_\_\_\_
8. On average, how long is a property vacant between tenants? \_\_\_\_\_
9. Does the insured rent to seasonal tenants?  Yes  No
10. Are any of the properties vacation rentals?  Yes  No

#### **V. PORTFOLIO RENOVATION AND MAINTENANCE**

1. Does the insured renovate properties if needed?  Yes  No  
If yes, what is the average cost of renovation per unit? \$: \_\_\_\_\_
2. On average are the renovations cosmetic or structural?  Cosmetic  Structural
3. How long is the typical renovation period? \_\_\_\_\_
4. Does the insured utilize its own construction crew for renovation or does it hire independent contractors?  Own Crew  Independent Contractors  
If the insured utilizes independent contractors, are they required to be fully insured and does the insured require certificates of insurance?  Yes  No
5. Does the insured maintain a maintenance schedule for its properties?  Yes  No
6. How often are properties inspected? \_\_\_\_\_
7. Do you and/or a contracted company winterize the properties?  Yes  No

#### **VI. INSURANCE PROGRAM**

If the insured has a current insurance program:

1. Who is the current carrier? \_\_\_\_\_
2. Is the current insurance program on a master policy or individual property policy basis?  Master Policy  Individual Property Policy

**\*Please provide the following: 3 years of currently valued loss runs.**

3. Property Deductible Per Occurrence Preference (ex. CAT):  \$2,500  \$5,000  \$10,000  
 \$25,000  Other: \_\_\_\_\_

4. This coverage offers a \$1,000,000/\$2,000,000 General Liability limit. Does the client desire to purchase excess liability coverage?  Yes  No  
If yes, please indicate additional coverage limits desired:  \$1,000,000  \$2,000,000  \$5,000,000  
 \$10,000,000  Other: \_\_\_\_\_

5. Has the insured ever had his/her insurance program non-renewed or canceled?  Yes  No  
If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

**VII. ADDITIONAL QUESTIONS**

1. Are any of the following exposures present at any of the insured's properties?  Swimming Pools  Trampolines  
 Playground Sets

2. Are the insured's tenants allowed to own dogs?  Yes  No  
If yes, please describe any restrictions on size and breed: \_\_\_\_\_  
\_\_\_\_\_

**Insurance Broker:**

Agency Name: \_\_\_\_\_

Broker Name: \_\_\_\_\_

Broker Phone: \_\_\_\_\_ Broker Email: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name (print): \_\_\_\_\_ Title: \_\_\_\_\_