

PLEASE ANSWER ALL QUESTIONS AND LEAVE NO BLANK SPACES. IF THE SPACE PROVIDED IS INSUFFICIENT TO ANSWER ANY QUESTION FULLY, KINDLY APPEND A SEPARATE PAGE WITH YOUR DETAILED ANSWERS.

Enclose the following with this Application:

Attached

- ☐ Copy of each professional's resumé or provide a list of each professional's relevant qualifications and years of experience.

APPLICANT

1. Name: _____
 2. Trade name: _____
 3. Address: _____
 4. Location of branch office(s): _____
 5. Date established: _____
 6. Website: _____
 7. a) Is the Applicant controlled or owned by, or associated or affiliated with any other firm or business enterprise? If No, go to question 8. Yes ☐ No ☐
 - b) If Yes, advise the following for each:
 - i. Name(s) of the affiliated entity(ies): _____
 - ii. Nature of the relationship(s) including % ownership: _____
 - c) Does the Applicant provide professional services to any entity listed in Question 7.b) i.? Yes ☐ No ☐
- If Yes, please list: _____

REQUESTED LIMIT AND DEDUCTIBLE

8. a) Limit: _____ b) Deductible: _____

BUSINESS ACTIVITIES AND FINANCIAL INFORMATION

9. Last completed fiscal year is from: _____ to _____
10. Gross annual commissions: past year: _____ est. for current year: _____ est. for next year: _____
11. Percentage of annual commissions from: Canada: _____ % *US: _____ % *Other (specify): _____ %
*Including management/sales of properties located outside of Canada and revenue earned from clients domiciled outside Canada.
12. Percentage of commissions derived from services that are provided by independent contractors: _____ %
13. Complete the following table with respect to each service provided in the last fiscal year.

Real Estate Activity Type	Provided by employees, independent contractors or both	% (total must be 100 %)
Residential sales		%
Commercial sales		%
Industrial sales		%
Rural sales (including farms and resorts)		%
Property Management		%
Other		%

14. Complete the following chart with regards to the services described in Question 13 above (estimates are acceptable).

Sale price/ Transaction value	Number of transactions	Sale price/ transaction value	Number of transactions
Less than \$500,000		\$3,000,001 - \$5,000,000	
\$500,001 - \$1,000,000		\$5,000,001 - \$7,000,000	
\$1,000,001 - \$2,000,000		\$7,000,001 - \$10,000,000	
\$2,000,001 - \$3,000,000		\$10,000,001+	

PROPERTY MANAGEMENT

☐ Check the box if no property management services are provided and go to question 21.

15. For what percentage of property management services is a standard written contract in place? _____ % (*Please attach*)

16. a) Gross annual revenue: past year: _____ est. for current year: _____ est. for next year: _____

b) Indicate the percentage of gross revenue derived from managing the following property types (total must be 100%):

Residential: _____ % Commercial: _____ % Rural: _____ % Industrial: _____ %
Vacant: _____ % Describe: _____ Other: _____ % Describe: _____

17. What is the average value of properties managed? _____

18. What is the total value of properties managed? _____

19. List the value of each of the three most valuable properties managed.

Property name	Total value of property

20. a) Is the Applicant responsible for negotiating, affecting and/or maintaining insurance coverage for any managed property? If No, go to question 21. Yes ☐ No ☐
- b) How many insurers are approached before determining appropriate coverage cannot be obtained? _____
- c) Does the Applicant have duplicate controls in place to ensure all such insurance is bound/renewed with appropriate limits in place and no gaps in coverage? Yes ☐ No ☐
- d) Are written company policies in place detailing at what point to determine it will not be possible to adequately insure a property and what measures to take should that happen? (*Please attach*) Yes ☐ No ☐
- e) If appropriate insurance cannot be obtained, does the Applicant;
- i. provide written notice to the Board of Directors or property owner? Yes ☐ No ☐
 - ii. obtain written confirmation of understanding from the Board of Directors or property owner? Yes ☐ No ☐
 - iii. obtain a signed waiver from the Board of Directors or property owner stating the Applicant will be held harmless in the event of any uninsured/underinsured losses? Yes ☐ No ☐
 - iv. obtain legal advice when appropriate coverage cannot be obtained to determine how best to proceed? Yes ☐ No ☐
- f) If No to any of questions 20c, 20d, or 20e, please advise what alternative safeguards are in place:

PROFESSIONAL PRACTICE

21. Complete the following for any person(s) performing the services described in Question 13 and 16 above. If additional space is required attach a separate sheet.

Name	Type of license held and province held in	Years of relevant experience

22. Total number of: professional employees: _____ independent contractors: _____ administrative: _____

23. Does the Applicant require all independent contractors to carry their own professional liability policy with a limit of at least \$1,000,000? N/A ☐ Yes ☐ No ☐

RISK MANAGEMENT

24. During the past year, what percentage of:

- a) transactions involved a property in which the Applicant, or a spouse thereof, had, or was seeking, an ownership interest therein? _____ %
i. Was written disclosure of the ownership interest always provided to clients? Yes ☐ No ☐
- b) professional staff, including independent contractors, attended risk reduction seminars? _____ %
- c) professional staff, including independent contractors, acted in a dual agent capacity? _____ %
i. Was written disclosure of the dual agency role always provided to clients? Yes ☐ No ☐

25. In what percentage of transactions did professional staff, including independent contractors:

- a) recommend a home inspection be obtained by clients seeking to buy a property? _____ %
i. If a property inspection is declined by a client is the declination required in writing? Yes ☐ No ☐
- b) document each file with realtor recommendations and client instructions? Yes ☐ No ☐

26. Does the Applicant;

- a) have written procedures in place to notify management of problem transactions? Yes ☐ No ☐
- b) have a written internal policy or procedure manual? Yes ☐ No ☐

27. a) Does each real estate agent carry their own \$1,000,000 professional liability insurance policy? Yes ☐ No ☐
- b) If Yes, is that limit available to each individual regardless of the number of related claims or the number of real estate agents facing allegations of negligence? Yes ☐ No ☐

PRIOR INSURANCE AND CLAIMS

28. During the past five years, has the Applicant carried professional liability insurance? Yes ☐ No ☐

If Yes, please complete the following for all previous insurance:

Name of Insurer	Limit of Policy	Deductible	Expiry Date	Premium

29. What was the first date on which the Applicant purchased continuous claims made coverage *excluding* any provincially mandated group coverage? _____

30. During the past five years, has any insurer ever cancelled, declined or refused to renew the Applicant's or any previous organization's or partnership's professional liability insurance? Yes ☐ No ☐
- If Yes, list each insurer and the reason(s) given for the cancellation, declination or non-renewal:
- i. _____
- ii. _____
- iii. _____

PRIOR KNOWLEDGE AND ACTIVITIES

31. In the past three years:
- a) has any claim been made against any person or entity proposed for coverage under this insurance arising out the performance of, or failure to perform, professional services; Yes ☐ No ☐
- b) has any person or entity proposed for coverage under this insurance given notice of any fact, circumstance, situation, transaction, event, act, error, or omission under any policy of which the requested coverages would be a direct or indirect replacement; Yes ☐ No ☐
- c) has any person or entity proposed for coverage under this insurance had their professional license revoked, suspended, been formally reprimanded, or been the subject of a disciplinary action? Yes ☐ No ☐
- If Yes to any of the above, please submit all details.
32. Is any person or entity proposed for coverage under this insurance aware of any fact, circumstance, situation, transaction, event, act, error or omission which could reasonably be expected to give rise to a claim that may fall within the scope of the proposed insurance? Yes ☐ No ☐
- If Yes to the above, please submit all details.

It is understood and agreed that if any person or entity proposed for coverage under this insurance has any knowledge of any such claims, facts, circumstances, situation, transactions, events, acts, errors, or omissions, license revocations or suspensions, reprimands or disciplinary actions, whether or not disclosed in questions 31 or 32 above, any claim or action subsequently arising or developing therefrom shall be excluded from coverage under the proposed insurance.

DISCLOSURE, AUTHORIZATION AND SIGNATURE

The undersigned representative of the Applicant:

- a) declares that they have been duly authorized by the Applicant to complete this Application and that all attachments, statements, representations and information submitted with this Application (together referred to as the "Application") are true and complete;
- b) declares that reasonable efforts have been made to obtain sufficient information from each person proposed for this insurance in order to complete this Application properly and accurately;
- c) acknowledges that this Application is relied on by Intact Insurance and shall be deemed material to the acceptance of the risk assumed by Intact Insurance under the insurance applied for, should the insurance be issued;
- d) agrees that if, prior to the effective date of the Policy, the information contained in this Application changes in any way, they will immediately advise Intact Insurance in writing and, without prejudice to any other legal remedy available to it, Intact Insurance may modify or withdraw any outstanding quotation or any authorization or agreement to bind;
- e) acknowledges this Application shall form part of the Policy and shall be the basis of the contract, should one be issued.

Terms and conditions, including limits of coverage, offered by Intact Insurance, may differ from those applied for by the Applicant.

**SIGNING THIS APPLICATION DOES NOT BIND THE APPLICANT NOR THE INSURER TO COMPLETE THE
INSURANCE APPLIED FOR HEREIN.**

Applicant name (print): _____ Date: _____

Applicant signature: _____ Applicant title: _____