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BUSINESSRISKPARTNERS

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MORTGAGE BANKERS / APPLICATION

1. Company Name
(Applicant):
Street:
City: State: Zip:
Telephone: Fax:
E-mail Address: Web Address:

2. Date Established (If less than 5 years, attach resumes of principals):
Number of:
Locations: Full Time Employees: Part Time Employees:
Total Number of Employees: Number of Professional Employees:
Number of Independent Contractors: Do you require IC's to carry their own E&O?
Describe IC's services:

3. Are Mortgage Broker services provided?
Are Mortgage Banker services provided?
List States in which services are provided:
Do these states require licenses?
Are all licenses in force?
Does Applicant perform any appraisals?
Is Applicant owned by, affiliated with, or does it own other entities?
If Yes, please explain:

4. Revenues from services covered under this policy (use projections if this is a start-up):
Next Year (projected): \$
Current Year: \$
Last Year: \$

5. Does the Applicant use contracts with clients?
What percentage of the time?
Are contracts reviewed by counsel?
Do contracts specify services & fees?
Do contracts contain indemnification, and hold harmless clauses in applicant's favor?

6. List loan activity during last 12 months (if start-up provide projections):

Table with 3 columns: Type, Number of Loans, Dollar Amount. Rows include Residential Loans, Commercial Loans, Construction Loans, and Other Loans; Please explain.

8. What percentage of loans are:

Originated:	_____ %	Refinances:	_____ %
Underwritten:	_____ %	2nd Mortgages:	_____ %
Serviced:	_____ %	Sub-Prime:	_____ %
Re-purchased:	_____ %	Foreclosed:	_____ %
Other; Please explain:	_____ %		

9. Average Loan Value: \$\_\_\_\_\_ Maximum Loan Value: \$\_\_\_\_\_ Largest Loan Made: \$\_\_\_\_\_

10. What percent of originated loans are reviewed? \_\_\_\_\_%

Are audits performed by the Applicant?  Yes  No

Are audits performed by an outside firm?  Yes  No

11. Does Applicant:

Originate loans with recourse agreements?  Yes  No

Have authority to approve loans on the lender's or investor's behalf?  Yes  No

Have a warehouse line of credit?  Yes  No

If Yes, list amount & whom with:  
\$ \_\_\_\_\_

12. Does applicant have any:	<b>Procedures:</b>	<b>Violations:</b>
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.)**

13. Have any of the Applicant's owners, principles, directors, officers or employees:  Yes  No

Ever been the subject of an investigation, disciplinary or criminal action as a result of their professional activities? **(If Yes, please explain as an attachment.)**  Yes  No

Ever had claims made against them? **(If Yes, fill out Supplemental Claims Form.)**  Yes  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?  Yes  No

**(If Yes, fill out Supplemental Claims Form.)**

14. Is current professional liability coverage in place?  Yes  No

Current Carrier: _____	Expiring Terms: _____	Desired Terms: _____
Retro Date: _____	Limits: \$ _____	Limits: \$ _____
Expiring Premium: _____	Retention: \$ _____	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.**

**THE APPLICATION MUST BE SIGNED AND DATED BY AN OWNER, OFFICER OR PARTNER.**

Applicant Signature: \_\_\_\_\_ Date (Mo-Day-Yr): \_\_\_\_\_

Name and Title (Please Print): \_\_\_\_\_