

ADMIRAL INSURANCE COMPANY

6455 East Johns Crossing, Suite 240

Duluth, GA 30097

Phone: 770-476-1561 — Fax: 770-418-9597

Internet: <http://www.admiralins.com>

**APPLICATION FOR TITLE ABTRACTOR'S
AND/OR TITLE INSURANCE AGENTS
PROFESSIONAL LIABILITY INSURANCE
(CLAIMS-MADE FORM)**

1. NAME OF APPLICANT: _____
(If other than parent firm, supply full details of ownership entity)

2. MAILING ADDRESS: _____ Phone #: _____
(If multiple name and locations, please attach list)

3. DATE ESTABLISHED: ____/____/____ Corporation ____ Partnership ____ Individual ____

4. Is the firm owned or controlled by any title insurance company, engaged in, owned by, associated with or controlled by any other business? _____. If yes, give details: _____

5. Give E & O coverage for last three years for the firm:

Carrier	Limit	Deductible	Expiration (MM/DD/YY)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

6. Has any application for similar insurance on behalf of the firm, any of its partner, executive officers or director or to the knowledge of the named firm, on behalf of its predecessors in business ever been declined, cancelled or renewal refused? _____. If yes, explain in detail: _____

7. Have any claims been made during the past five years against the firm, their predecessors in business or any of the present partners or to the knowledge of the firm, against any past partner? ____ YES ____ NO. If yes, please give the following information on each claim (by separate attachment if necessary).

Date of Loss: _____ Name of claimant: _____
Amount of claim: _____ Brief narrative of circumstance: _____

Present status or amount paid and by whom: _____

8. Is the firm aware of any circumstances which may result in any claim being made against the firm, their predecessors in business or any of the present or past partners? ____ YES ____ NO. If yes, please give full particulars.

Date of Loss: _____ Name of possible claimant: _____
Possible amount: _____ Brief narrative of circumstance: _____

9. To what professional associations does the firm or its partners or officers belong? _____

10. Please show the total gross receipts for the last fiscal year:

(a) From Title Insurance: \$ _____; (b) From Abstract or Title Searches: \$ _____

18. Give total number of staff PRINCIPALLY ENGAGED in indexing, compiling, preparation, typing or checking of ABSTRACTS: _____.

19. Are you required to "hold harmless" any individual or firm for whom you provide abstract or title search services? _____ YES _____ NO. Is coverage desired for claims arising out of these contractual agreements? _____ YES _____ NO. If yes, supply a complete copy of each such contract, enumerate them below and indicate the percentage of your gross receipts applicable to each contract.

RENDERING TITLE OPINIONS

20. Do you or your employees, in the course of your business, render opinions as to validity of titles based on your own Abstracts or Title Searches? _____ YES _____ NO. On Abstracts or Title Searches of others? _____ YES _____ NO.

21. Is coverage desired for claims based upon or arising out of any opinion of title on real estate rendered by the applicant? _____ YES _____ NO. If yes, give the names of those staff members who render such opinions and indicate whether or not they are licensed attorneys. If not attorneys, indicate years of experience: (Title opinions coverage limited to abstracts and searches by applicant — 5 years minimum experience required for non-attorneys.)

NOTE: The policy does not insure the performance or professional services as an attorney at law.

TITLE INSURANCE AGENTS

22. Who performs the title search for title insurance policies issued by the applicant? (If you are a Title Agent only but you do your own searching, answer questions 13 through 19 on preceding page).

(a) Applicant agency []
(b) Outside source [] Name: _____
Years in abstracting or searching field: _____
Does he/she carry E & O? _____ YES _____ NO Limits: \$ _____

23. What Title Insurance Company or Companies do you represent? (No abbreviations)

24. Are you required to "hold harmless" any title insurance company or other firm or individual for whom you provide title insurance services? _____ YES _____ NO. Is coverage desired for claims arising out of these contractual agreements? _____ YES _____ NO. If yes, supply a complete copy of each such contract, enumerate them below and indicate the percentage of your gross receipts applicable to each contract.

25. Give names of owners, officers, directors or partners and key employees actually engaged in business, their respective titles and their years of experience in the title insurance field.

<u>NAME</u>	<u>TITLE</u>	<u>YRS. IN TITLE INSURANCE</u>

26. Give total number of staff engaged in the title checks or policy issuance for TITLE INSURANCE AGENCY operations EXCLUDING those included under question 18 _____.

I/WE HEREBY DECLARE that the above statements and particulars are true and that I/we have not suppressed or misstated any material facts and I/we agree that this application shall be the sole basis of any subsequent contract of insurance with the Company. Signature of the application does not bind the Firm or Company to complete the insurance and the Company retains the right to determine the minimum acceptable limit of liability.

_____ Date _____ Signature of Applicant _____ Title

PLEASE NOTE: COMPLETION AND SUBMISSION OF THIS APPLICATION IS FOR THE PURPOSE OF SECURING A PREMIUM QUOTATION ONLY. NO COVERAGE WILL BE EFFECTED UNTIL RECEIPT OF WRITTEN INSTRUCTION AND PREMIUM PAYMENT. ANY SUBSEQUENT CONTRACT ISSUED WILL BE IN FULL RELIANCE UPON THE STATEMENTS AND REPRESENTATIONS MADE IN THIS APPLICATION AND THIS APPLICATION WILL BE MADE A PART OF THE POLICY.

Coverage is requested effective as of _____ 20 _____ for a limit of \$ _____ with a deductible of \$ _____.

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SUPPLEMENTAL FORM FOR
TITLE INSURANCE
AGENTS/ABSTRACTORS/ESCROW
AGENTS/CLOSINGS AGENTS

1. NAME OF APPLICANT: _____
2. Does any person or entity with any equity ownership interest in the title agency also own, control, manage or operate any construction business, real estate investment or development company, financial institution or title insurance carrier? Yes No. If yes, please provide details on separate attachment.
3. Are any of the principals/key employees actively involved in any business or profession other than title agent, escrow agent, abstractor or is any other type of business or profession conducted? Yes No. If yes, please provide details:

<u>Professional staff</u>	<u>No. of</u>	<u>Years of Experience</u>
Title Agents	_____	_____
Abstractors/Searchers	_____	_____
Escrow Agents	_____	_____
Closings	_____	_____

Has any person listed above ever had a professional or business licensed suspended or revoked?
 Yes No. If yes, please provide details on a separate attachment.

Do the abstractors and searchers listed above meet all state or local qualifications? Yes No.

5. Carrier Represented:

List all the title insurance companies with whom business is or has been placed for the last 5 years.

NAME OF COMPANY	DATE FIRST REPRESENTED	CURRENT YEAR PREMIUM VOLUME	UNDERWRITING AUTHORITY
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No

6. List your five largest clients and % of gross revenue for each:

CLIENT NAME	% OF GROSS REVENUE
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

7. Services breakdown and gross revenue:

Services _____	Current Fiscal Yr. _____	Estimate Next Fiscal Yr. _____
Title Agent commissions/Abstracting/Search fees	\$ _____	\$ _____
Escrow Services	\$ _____	\$ _____
Closings Services	\$ _____	\$ _____
Other (describe): _____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Total Gross Revenue:	\$ _____	\$ _____

8. Please advise breakdown by %, the types of Real Estate Properties you provide services for:

Residential	_____ %
Commercial/Industrial	_____ %
Agricultural	_____ %
Oil/Gas	_____ %
Precious Metals/Minerals	_____ %
Other: _____	_____ %

9. For the last fiscal year please show the total number of:

- (a) Abstracts or title searched performed: _____
- (b) Title opinions rendered: _____
- (c) Title insurance policies issued _____

10. List percentages of data compiled from the following sources (must equal 100%):

Courthouse Records _____	Computers/Database (using in-house programs) _____
Independent Abstracters/Searchers _____	Non-Owned or Shared Computers/Databases _____
Title Insurance Company Plant _____ (specify): _____	

11. Do you render title opinions? ____ Yes ____ No

- (a) based on your own Abstracts or Title searches? ____ Yes ____ No
- (b) on Abstracts or Title Searches of others? ____ Yes ____ No
- (c) do licensed attorneys provide these tile opinions? ____ Yes ____ No

**The policy will exclude professional services as an attorney

12. Are you required to hold harmless any individual or entity for whom you provide abstract or title search services?

____ Yes ____ No. If yes, please attach copy.

13. Have you handled disbursement of funds as construction progressed or period disbursement type escrows?

____ Yes ____ No. If yes, please provide details and include % of any gross revenue generated from these type escrows.

14. Describe procedures for ensuring that commingling of escrow funds does not occur: _____

15. Please show the total for the last fiscal year:

Escrows Opened	_____	Escrows Cancelled	_____
Escrows Closed	_____	Escrows Active	_____
Total Amount	_____	Average Amount	_____

16. Does the applicant maintain a fidelity bond? ____Yes ____No. If yes, specify name of carrier, limits and effective/expiration dates:

CARRIER	LIMITS	EFF. DATE	EXP. DATE
_____	_____	_____	_____

17. Have you ever performed any services on properties located outside of the United States? ____Yes ____No. If yes, explain: _____

18. List states where you provide services: _____

I/WE HEREBY DECLARE THAT THE ABOVE STATEMENTS AND REPRESENTATIONS ARE TRUE AND THAT I/WE HAVE NOT SUPPRESSED OR MISSTATED ANY MATERIAL FACTS AND I/WE AGREE THAT THIS APPLICATION SHALL BE BASIS OF ANY SUBSEQUENT CONTRACT OF INSURANCE WITH THE COMPANY. SIGNATURE OF THE APPLICATION DOES NOT BIND THE APPLICANT OR THE COMPANY TO COMPLETE THE INSURANCE AND THE COMPANY RETAINS THE RIGHT TO DETERMINE THE MINIMUM ACCEPTABLE LIMIT OF LIABILITY.

_____/_____/_____
Date

Signature of Applicant

Title