



**Individual Licensed Appraisers Professional Liability**

ALL QUESTIONS MUST BE ANSWERED AND APPLICATION MUST BE SIGNED BY APPLICANT.

1. Name of Applicant: \_\_\_\_\_  
 Firm Name: \_\_\_\_\_  
 Business Address: \_\_\_\_\_  
 Telephone Number: (        ) \_\_\_\_\_ Fax Number (        ) \_\_\_\_\_  
 Type License: \_\_\_\_\_ Web Site: \_\_\_\_\_  
 Date first licensed and list all Appraiser Associations you are a member of: \_\_\_\_\_  
 \_\_\_\_\_  
 List all Designations: \_\_\_\_\_
  
2. Annual Appraisal Income from Residential Appraisals: \$ \_\_\_\_\_  
 Annual Appraisal Income from Commercial Appraisals: \$ \_\_\_\_\_
  
3. a. What is the estimated average property value you appraised? \$ \_\_\_\_\_  
 b. What was the largest property value you appraised in the last 12 months? \$ \_\_\_\_\_  
 If the largest property value exceeds \$500,000, please advise the total number of such properties: \_\_\_\_\_
  
4. Please advise percentage of your income from the following:
 

a. Appraisals of proposed developments:	_____ %
b. FHA Appraisals:	_____ %
c. Ad Valorem or Tax Appraisals	_____ %
d. Right of Way or Eminent Domain Appraisals:	_____ %
  
5. Is more than 50% of your income derived from any 1 client/mortgage company?  Yes  No
  
6. Is more than 10% of income from any 1 development?  Yes  No If yes, please advise reason for this, the percentage from 1 development and if this is expected to occur again next year on a separate sheet.
  
7. Has there been any claim made against you or has anyone alleged any wrongdoing by you in the past 5 years in the rendering of professional services?  Yes  No If Yes, please advise details on a separate sheet.
  
8. Are you aware of any fact, circumstance, situation, act or omission, which might reasonably be expected to be the basis of a claim or suit against you?  Yes  No If yes, please advise details on separate sheet.
  
9. Has the applicant had their license revoked, suspended or subject to disciplinary action or investigation by any Appraiser Association, State Licensing Board or other regulatory body?  Yes  No  
 If Yes, please provide details on a separate sheet including date of occurrence and a copy of all findings by the regulatory agency.
  
10. Do you currently carry Professional Liability insurance (Errors and Omissions) covering your certified appraisal activities?  
 Yes  No If Yes, your Retroactive Date is: \_\_\_\_\_  
 Attach a copy of the Declarations page of your expiring Policy showing the Retroactive Date.



**ROYAL OAK UNDERWRITERS, INC.**  
Excess and Surplus Lines Insurance Wholesalers

8417 Patterson Avenue  
Richmond, Virginia 23229  
Telephone: (804) 741-7999  
WATTS: (800) 628-2967  
Fax: (804) 741-9401  
[www.royaloakunderwriters.com](http://www.royaloakunderwriters.com)

11. Are you a principal, owner or partner of the firm listed above in Question #1?  Yes  No

If Yes, please answer the following questions:

- a. How many licensed appraisers (including trainees) are in the firm? \_\_\_\_\_.
- b. Do all licensed appraisers (including trainees) in the firm carry Professional Liability (Errors and Omissions) Insurance?  
 Yes  No

If Yes, attach a copy of each licensee's current Declarations Page. If No, please submit an Application on each uninsured appraiser. It is a requirement of the program that all appraisers be insured when protection is being provided for a principal, owner or partner of the firm.

12. Do you want optional General Liability coverage?  Yes  No If Yes, please answer items a. and b. below:

a. Do you currently have General Liability Insurance?  Yes  No If Yes, please advise the following:

CARRIER	PREMIUM	EXPIRATION DATE
_____	_____	_____

b. Have you had any General Liability Losses in the past 5 years?  Yes  No

If Yes, please provide full details:

**FRAUD STATEMENT:**

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 any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to a civil penalty not exceed five thousand dollars and the stated value of the claim for each such violation. The undersigned declares that to the best of his/her knowledge and belief the statements set forth herein are true. The undersigned further declares that any occurrence or event taking place prior to the effective date of the insurance applied for which may render inaccurate, untrue, or incomplete any statement made will immediately be reported in writing to the Insurer and the Insurer may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance. The Insurer is hereby authorized, but not required, to make any investigation and inquiry in connection with the information, statements, and disclosures provided in this Application. The decision of the Insurer not to make or to limit any investigation or inquiry shall not be deemed a waiver of any rights by the Insurer and shall not stop the Insurer from relying on any statement in this Application. The signing of this application does not bind the undersigned to purchase the insurance, nor does the review of this Application in the event the Policy is issued. It is agreed that this Application shall be the basis of the contract should a policy be issued and it will be attached and become a part of the policy.

Signature of the Applicant of the Insured: \_\_\_\_\_

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