



Title Agents, Abstractors & Escrow Professional Liability Application

Errors & Omissions for Title Agents, Abstractors / Searchers and Escrow / Closing / Settlement Agents - New Business or Renewal

Please type directly into the fields. Every question must be answered; respond "N/A" to any question that does not apply. If a whole section does not apply to your firm, check its N/A box and skip to the next section. Title and escrow E&O policies are generally written on a claims-made basis: only claims first made during the policy period (and reported as the policy requires) are covered. This application is not a binder.

1. APPLICANT & CONTACT INFORMATION

Applicant legal name:

DBA(s) / trade names: Website:

Physical street address:

City: State: ZIP: County:

Mailing address (if different):

Phone: Email:

Contact name: Title:

Entity type: ☐ Corporation ☐ LLC ☐ Partnership / LLP ☐ Sole Proprietor ☐ Other:

Year established: FEIN (optional):

Past names / DBAs / entities (needed for prior acts):

Has the name or structure of the applicant ever changed, or has there been an acquisition, consolidation, merger, dissolution or reorganization? ☐ Yes ☐ No

If yes, please give details:

Does the applicant have branch or other office locations? ☐ Yes ☐ No

If yes, list each address (attach a sheet if needed):

2. OWNERS, AFFILIATIONS & STAFF

Owners, partners and officers

Name	Title	Ownership %	Active in daily business? (Y/N)

Is the applicant owned by, controlled by or affiliated with any other firm (including a title insurance underwriter)? ☐ Yes ☐ No

Does the applicant, a predecessor firm or any owner or officer own, or have an interest in, a financial institution, mortgage company, real estate brokerage, builder or developer, construction firm, law firm, title insurance underwriter or another title agency? ☐ Yes ☐ No

If yes to either, name each firm and the relationship:

States where the applicant performs services:

Does the applicant perform services on property outside the U.S., or are any staff, owners or subcontractors located outside the U.S.? ☐ Yes ☐ No

Total number of professional employees: Total employees (all staff):

Current staff, other than clerical (attach a sheet if more rows are needed)

Activity codes: O = Owner / partner / officer, T = Title agent, A = Abstractor / searcher, E = Escrow agent, C = Closing agent, L = Attorney

Name	Activity code(s)	Licensed? (Y/N)	Years of experience

Do all active owners, officers and key employees who perform professional services have more than 3 years' experience? ☐ Yes ☐ No

3. COVERAGE REQUESTED & INSURANCE HISTORYDesired effective date (mm/dd/yyyy):

E&O limits (per claim / aggregate; check each to quote): ☐ \$250K/\$250K ☐ \$500K/\$500K ☐ \$500K/\$1M ☐ \$1M/\$1M
☐ \$1M/\$2M ☐ \$1M/\$3M ☐ \$2M/\$2M
☐ Other:

Deductible (check each to quote): ☐ \$1,000 ☐ \$2,500 ☐ \$5,000 ☐ \$10,000 ☐ \$25,000 ☐ \$50,000 ☐ \$100,000
☐ Other:

Also quote (optional; check each that applies):

- ☐ Theft of funds / fraudulent funds transfer (Section 8) ☐ Cyber / data breach
☐ Crime, including social engineering ☐ Title agency (escrow / license) bond

Theft of funds limit wanted (choose one): ☐ \$25,000 ☐ \$50,000 ☐ \$100,000 ☐ Other:

Bond: state(s): Bond amount required (\$):

Does the applicant have E&O insurance in force now? (New firms: answer No.) ☐ Yes ☐ No

Current and prior E&O policies for the last 5 years (current policy first; write "none" for any year without coverage)

Insurer	Policy period (from - to)	Limits	Deductible (\$)	Premium (\$)	Retro date

Does the applicant currently have a crime policy that includes social engineering coverage? ☐ Yes ☐ No

Does the applicant currently have a cyber policy? ☐ Yes ☐ No

If yes to either, insurer, limit and deductible:

4. REVENUE & SERVICES

Gross revenue = your retained title commission after premium is paid to underwriters, plus all fees from closing, escrow, search and other services. If newly established, estimate the current year.

Gross revenue, past 12 months (\$): Projected, next 12 months (\$):

Service	Revenue past 12 months (\$)	% of revenue	Average monthly # of transactions
Title agent commissions (retained, after underwriter's share)			
Escrow / closing / settlement fees			
Abstract / title search fees			
Witness closer / signing agent fees			
Other:			
TOTAL			

% of revenue by property type (should total 100%)Residential / farm / vacant lots %: Commercial / industrial %: Agricultural %: Oil, gas & minerals %: Other %: Describe other: **% of revenue by client type (should total 100%)**Title companies %: Real estate agents / brokers %: Builders / developers %: Banks / lenders %: Attorneys %: Consumers / other %: Is 20% or more of the applicant's work directly from builders during construction or development of property? ☐ Yes ☐ No% of revenue from the two largest clients combined: **Services performed in-house (check all that apply):**

- ☐ Title agent ☐ Witness closer / signing agent
☐ Abstractor / searcher ☐ Other (describe in comments)
☐ Escrow agent / closer

Services performed by outside parties

Service	% by independent contractor / subcontractor	% by title underwriter
Escrow agent / closer		
Abstractor / searcher		
Witness closer / signing agent		

If any: Are all subcontractors required to carry their own E&O insurance? ☐ Yes ☐ No ☐ N/AIf any: Do you collect updated certificates of insurance or declarations pages from them every year? ☐ Yes ☐ No ☐ N/AIf not required, % of subcontractors that carry E&O: **5. TITLE AGENT SERVICES**☐ N/A - no title agent revenue or services (skip to Section 6)**Title underwriters you issue policies for (largest first)**

Title underwriter	% of title agent revenue	Years with underwriter

During the last 10 years, other than for lack of premium production, has the applicant's contract with any title underwriter been cancelled, non-renewed or terminated? ☐ Yes ☐ NoIs the applicant ALTA Best Practices certified? ☐ Yes ☐ NoDoes the applicant have any Marketing Services Agreement (MSA) or affiliated business arrangement? ☐ Yes ☐ NoIf yes to cancellation or MSA, please explain:

6. TITLE SEARCH & ABSTRACT SERVICES

☐ N/A - no title search or abstract services (skip to Section 7)

Who performs the title searches? ☐ In-house staff ☐ Subcontractor ☐ Title underwriter ☐ Other:

How many years back do you search title? (number of years):

Number of search / abstract transactions per month:

If a client asks for a shorter search period, do you get the client's written confirmation of the years to be searched? ☐ Yes ☐ No ☐ N/A

Does the applicant perform a post-closing title search or obtain the recorded documents to confirm that all filings were recorded? ☐ Yes ☐ No

7. ESCROW, CLOSING & SETTLEMENT SERVICES

☐ N/A - no escrow, closing or settlement services (skip to Section 8)

Who performs closings, %: employees: independent contractors: underwriter / other:

Does the applicant perform transactions where closing and/or settlement is the only service provided? ☐ Yes ☐ No

Are written closing instructions obtained for every closing? ☐ Yes ☐ No

Are all closing funds required to be received by wire transfer or cashier's check? ☐ Yes ☐ No

Are signatures of all parties required for any change to a closing or settlement? ☐ Yes ☐ No

Is closing / escrow software used for all escrow and closing work? ☐ Yes ☐ No

If yes, software name:

Are independent witness closers or signing agents allowed to disburse funds? ☐ Yes ☐ No

Does the applicant obtain a "gap" or "date down" search for liens before recording documents or disbursing funds? ☐ Yes ☐ No

Has the applicant ever closed a transaction without a title insurance commitment or an attorney's title opinion? ☐ Yes ☐ No

Does the applicant, any owner or any employee ever act as buyer, seller or borrower on a transaction the applicant closes? ☐ Yes ☐ No

Does the applicant handle 1031 (like-kind) exchanges? ☐ Yes ☐ No

If yes, % of revenue as: escrow agent: qualified intermediary:

Does the applicant hold and disburse escrow funds for construction projects? ☐ Yes ☐ No

If yes: Is a signed escrow agreement always used to set how and when construction funds will be paid? ☐ Yes ☐ No ☐ N/A

If yes: Are signed lien waivers or releases always obtained from the contractor and subcontractors before funding? ☐ Yes ☐ No ☐ N/A

If yes, % of revenue from construction escrow:

Please explain any "Yes" to the disbursing, no-title, buyer/seller questions:

8. FUNDS TRANSFER, CYBER & RISK CONTROLS

Does the applicant send or receive wire / electronic fund transfers for clients? ☐ Yes ☐ No

Transfer instructions accepted by: ☐ Phone ☐ Email ☐ Fax ☐ Text ☐ In person ☐ Other:

Are changes to funding instructions (bank, account, method) always verified by phone, using a known number, before funds are released? ☐ Yes ☐ No

Must a second employee verify transfers above a set amount? ☐ Yes ☐ No

If yes, amount above which a second employee verifies (\$):

Daily # of transfers: average: maximum: Largest single transfer (\$):

Controls in place (check all that apply):

- ☐ Multi-factor authentication (email / remote)
- ☐ Spam and phishing email filtering
- ☐ Regular backups kept offline / separate
- ☐ Firewall and anti-virus / anti-malware

- ☐ Encryption of laptops and mobile devices
- ☐ Annual information-security training
- ☐ Annual wire-fraud / social engineering training
- ☐ Background checks on employees

If contracts are used, are they reviewed by legal counsel?

☐ Yes ☐ No ☐ N/A

Does the applicant have written procedures to ensure compliance?

☐ Yes ☐ No

Does the applicant have formal in-house training procedures?

☐ Yes ☐ No

Does the applicant have a business process audit policy and procedures?

☐ Yes ☐ No

Does the applicant have a formal disaster recovery plan?

☐ Yes ☐ No

Is continuing education required for all licensed employees?

☐ Yes ☐ No

Describe your wire-fraud controls (optional):

9. CLAIMS & DISCIPLINARY HISTORY (PAST 5 YEARS)

During the past 5 years, has the applicant or anyone proposed for insurance had any inquiry, investigation, complaint or disciplinary action by a state or federal authority?

☐ Yes ☐ No

Has anyone in the firm ever had a professional or business license suspended or revoked?

☐ Yes ☐ No

During the past 5 years, has any professional liability claim or suit been made against the applicant, a predecessor firm or anyone proposed for insurance?

☐ Yes ☐ No

Does the applicant or anyone proposed for insurance know of any act, error, omission or circumstance that could result in a claim?

☐ Yes ☐ No

During the past 5 years, has any insurer declined, cancelled or non-renewed similar insurance for the applicant (other than an insurer leaving the market)?

☐ Yes ☐ No

If yes to any of the above, give details for each claim or incident (attach loss runs or a separate sheet if needed)

Date of error	Date reported	Insurer reported to	Claimant / what happened	Status (open / closed)	Paid / reserved (\$)

What happened, and what steps have been taken to prevent a similar claim:

Disclosing a claim does not mean it is covered. Circumstances that could lead to a claim must also be reported to your current insurer before its reporting period ends.

10. COMMENTS, APPLICANT STATEMENT & SIGNATURE

Please attach, if available: the current E&O declarations page; 5 years of loss runs; and certificates of insurance for subcontractors.

Additional comments or details for any "Yes" answer:

Applicant Statement

The undersigned, an authorized owner, partner or officer of the applicant, declares that the statements in this application and any attachments are true and complete to the best of his or her knowledge after reasonable inquiry of all persons proposed for this insurance. If any information changes before the policy effective date, the applicant will promptly notify us, and any quote or binder may be changed or withdrawn. Signing this application does not bind the applicant or any insurer to complete the insurance, but if a policy is issued, the insurer will rely on this application and it will become part of the policy. Nothing in this application is notice of a claim or potential claim under any policy. The applicant authorizes this information to be shared with insurance companies for the purpose of obtaining quotes.

FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false, incomplete or misleading information, or conceals for the purpose of misleading any fact material thereto, commits a fraudulent insurance act, which is a crime and may subject the person to criminal and civil penalties, including fines, imprisonment and denial of benefits. Additional state-specific fraud notices may apply and will be provided by the insurer where required.

Signature: Date (mm/dd/yyyy):

Printed name: Title:

How did you hear about us? (optional):