



General Star National Insurance Company

APPLICATION  
Real Estate Appraisers Errors & Omissions Insurance  
(Massachusetts)

This application is for an individual deriving 100% of revenue from performing real estate appraisals.

If you are involved in other areas of real estate please contact the agent shown above.

Applicant \_\_\_\_\_ Address \_\_\_\_\_  
(First Name, Middle Initial, Last Name)  
City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_ Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

**NOTE: Coverage afforded shall apply to appraisals performed by the applicant appraiser only. Coverage does not apply to the supervision or approval of appraisals performed by others.**

E-Mail Address: \_\_\_\_\_

☐ In lieu of mailing my policy, you may E-mail my policy to the above address. I agree to accept an electronic copy of my application with the policy.

Desired Effective Date: \_\_\_\_\_ Policy Number (if renewal): \_\_\_\_\_

Name of appraisal firm in which you are affiliated: \_\_\_\_\_

## PROGRAM ELIGIBILITY

To be eligible for this program, the responses to questions 1- 4 below must all be "TRUE".

1. The applicant holds a valid state license or certification in each state in which he/she provides appraisal services. If you are a Trainee, you have passed the initial exam (if required) or any other state requirements.	<input type="checkbox"/> True <input type="checkbox"/> False
2. The applicant does not appraise any real estate in which he/she has an ownership interest.	<input type="checkbox"/> True <input type="checkbox"/> False
3. The applicant has not been investigated or disciplined by any state licensing, administrative or regulatory board as a result of appraisal activities within the past 5 years.	<input type="checkbox"/> True <input type="checkbox"/> False
4. There have been no claims made or reported nor am I aware of any circumstances which could result in a claim made against the applicant within the past 5 years.	<input type="checkbox"/> True <input type="checkbox"/> False

## PRIOR ACTS DATE/RETROACTIVE DATE

5. The applicant currently has an active Appraisers Errors & Omissions Insurance Policy? (MUST CHECK ONE)	<input type="checkbox"/> True <input type="checkbox"/> False
6. If question 5 is "TRUE", what is the Prior Acts Date on your current policy (also known as the Retroactive Date)?  <i>INFORMATION ONLY. The Prior Acts Date (also known as the Retroactive Date) is typically found on the Declarations Page, which is the first page of the policy. If it is not included on the Declarations Page, it will be included in one of the endorsements attached to your policy. All Errors &amp; Omissions policies are assigned a Prior Acts Date, enter the date in question #6 (above) as it appears on your Declarations Page or endorsement. If the assigned Prior Acts Dates is "N/A" this typically means you have assigned Full Prior Acts Coverage, in which case Group 2 Premiums apply.</i>	<div>MM/DD/YYYY</div>

## RESIDENTIAL VS COMMERCIAL PREMIUM

<b>To be eligible for the Residential Premiums shown below, the responses to questions 7-9 must all be "TRUE". All others use the Commercial Premium schedule shown below</b>	
7. In the last fiscal year, 80% or more of the applicant's revenues have been derived from residential appraisals.	<input type="checkbox"/> True <input type="checkbox"/> False
8. Within the last fiscal year, the applicant has not appraised any properties valued at greater than \$3,000,000.	<input type="checkbox"/> True <input type="checkbox"/> False
9. The applicant's total gross revenues did not exceed \$500,000 for the last three (3) year period.	<input type="checkbox"/> True <input type="checkbox"/> False

### GROUP 1 PREMIUMS

To be eligible for Group 1 Premiums, the applicant:

- Has an active Appraisers Errors and Omissions Insurance policy with a Prior Acts Date (also known as a Retroactive Date) in question 6 that is 8/1/2008 or more recent (a date between 8/1/2008 and today);  
or
- Does NOT have an active Appraisers E&O insurance policy (i.e., your response to question 5 is "FALSE").

Per Claim/ Annual Aggregate Limit	RESIDENTIAL	COMMERCIAL
Select Desired Limit	To be eligible for the residential premium your responses to questions 7-9 must all be "true".	
\$300,000 / \$600,000	\$450	\$528
\$500,000 / \$1,000,000	\$514	\$604
\$1,000,000 / \$1,000,000	\$536	\$630
\$1,000,000 / \$2,000,000	\$583	\$685

### GROUP 2 PREMIUMS

Group 2 Premiums apply to any applicant who does not qualify for Group 1, including if the Prior Acts Date (also known as a Retroactive Date) in question 6 is either:

- 7/31/2008 or older;  
or
- "None", "Not Applicable", "N/A", "Full" or "Unlimited".

Per Claim/ Annual Aggregate Limit	RESIDENTIAL	COMMERCIAL
Select Desired Limit	To be eligible for the residential premium your responses to questions 7-9 must all be "true".	
\$300,000 / \$600,000	\$635	\$744
\$500,000 / \$1,000,000	\$725	\$852
\$1,000,000 / \$1,000,000	\$756	\$888
\$1,000,000 / \$2,000,000	\$822	\$966

Premium	Enter the premium YOU selected from above: \$ _____ Premium Due A standard DEDUCTIBLE of \$0.00 per claim applies to each policy.
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If you have an active and in-force Appraisers Errors & Omissions Insurance you need prior acts coverage. Attach a copy of your current policy's declaration page showing the prior acts date (also known as the retroactive date) when submitting this application. Notice: the premium will be corrected if such date contradicts a response to questions 5 or 6.



**APPLICATION**  
**Real Estate Appraisers Errors & Omissions Insurance**

**General Star National Insurance Company** is an "admitted" or "licensed" insurer in all states except Connecticut (where General Star Indemnity Company is "admitted" or "licensed"), subject to the financial solvency regulation and enforcement, which applies to licensed companies. This insurance company participates in state insurance guarantee funds.

**Fraud Warning:**

Any person who knowingly, and with the intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any material false information or conceals for the purposes of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects the person to criminal and civil penalties and denial of insurance benefits.

**IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT. SHOULD A POLICY BE ISSUED IT WILL ATTACH TO THE POLICY.**

**Completion of the application or tendering of premium does not bind coverage.**

I understand that the final premium will be rounded to the next dollar. I declare that the information submitted herein is true to the best of my knowledge and becomes a part of my Application for Real Estate Appraisers Errors and Omissions Insurance.

Signature \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
*Must be signed by the applicant*

Please mail, fax or email your application and check payable to your agent:  
OREP- Organization of Real Estate Professionals Insurance Services, LLC  
Calif. Lic. #0K99465  
6760 University Ave., Suite 250, San Diego, Ca. 92115  
Phone: 888-347-5273; Fax: 619-704-0793; Email: [appraisers@orep.org](mailto:appraisers@orep.org)

# OREP PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement & Broker Agreement ("*Agreement*") is effective as of the date this agreement is signed, ("*Effective Date*"), by and between the undersigned ("*Client*") and OREP- Organization of Real Estate Professionals Insurance Services, LLC ("*Broker*"). Under this Agreement, (a) Client appoints Broker as Client's insurance broker of record to transact insurance business on behalf of the Client, and (b) the parties agree to separate services to be provided by Broker to Client and related fees, as set forth herein.

**Broker of Record:** Client hereby appoints Broker as Client's insurance broker of record to transact insurance business on behalf of Client ("*Insurance Broking*"). When applicable, Broker will make a reasonable search of the marketplace of insurers available to Broker and provide options to Client for the type of risk that Client wishes to insure based on the requirements and specifications provided by Client. Because insurance quotations are estimates and subject to change, Client agrees to pay all earned premium and fees charged on coverage selected. Client acknowledges that no insurance coverage exists until accepted by the carrier(s) and that Broker is not obligated to change or renew any coverage without a written order. Client authorizes Broker to maintain premium payments in interest bearing trust accounts and that Broker is entitled to all interest income earned on such funds. Client authorizes Broker to cancel any insurance policies if any premiums or Service Fees (defined below) remain unpaid to Broker. In addition to the Commission, Client acknowledges and agrees that Broker may receive additional compensation from insurers, finance companies, or other vendors for its professional services, which may be in a variety of forms and amounts.

**Scope of Services:** Separate from the Commission, Broker will provide Client services, education, training and other value-add services ("*Services*") in exchange for Client's payment of the fees ("*Service Fees*"), as set forth in the below referenced *Scope of Services*. Client consents to the payment of the Service Fees. Client acknowledges and agrees that the Services are separate from the Insurance Broking and related Commissions, and provide valuable education, information and related services to Client. Client also acknowledges and agrees that the Service Fees are non-refundable and fully earned upon binding of the insurance policy, irrespective of whether the policy is later cancelled or non-renewed by Client or insurer. Client further acknowledges and agrees that the Service Fees are not part of the premium charged by any insurer, and are in addition to Commission paid by Client as well as any additional compensation Broker may receive from insurers for its professional services.


**General:** This Agreement shall continue in full force until terminated by either party for any reason, and shall terminate when Broker is no longer Client's broker of record. This Agreement shall be interpreted and construed in accordance with the laws of California; venue for any proceeding shall be state/federal courts in California. In any action to enforce this Agreement, the prevailing party shall be awarded its reasonable attorney's fees, court or arbitration costs. The Service Fees are applicable as and to the fullest extent permissible in the applicable state/jurisdiction. If Broker adopts any enhancements to its Services during the term hereof that would otherwise increase the Services available without additional charge, such increased Services will apply to this Agreement at no extra charge to Client.

Broker and Client agree to the terms and conditions set forth above and on the attached Scope of Services, and acknowledge receipt of a copy of this Agreement. Client understands that upon signing this document, the Service Fees will be fully earned by Broker and will be non-refundable.

CLIENT

BROKER

Signature: \_\_\_\_\_

Signature: 

Name: \_\_\_\_\_

Name: David Brauner

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

Title: President

## **PROFESSIONAL SERVICE AGREEMENT "SCOPE OF SERVICES"**

### **Services:**

- Risk management and loss control information tailored to Real Estate Professionals, including zero deductible, FREE approved education (most states), webinars and consulting.
- Access to coverage hotline handled by experienced staff or consultants who possess specific knowledge of the Real Estate industry.
- Access to Real Estate related content, in the form of but not limited to whitepapers, blogs, podcasts and webinars and Working RE Magazine.

### **Service Fee:**

**Billed Annually: \$50**  
(Replaces \$50 OREP fee of prior years where applicable)



## Benefits for Members and Affiliates

Visit [www.orep.org/benefits.asp](http://www.orep.org/benefits.asp) or email [info@orep.org](mailto:info@orep.org) for more information.

### Working RE Magazine – Print Subscription + Premium Content Online

OREP members receive a *free* subscription to [Working RE Magazine](#), including the print magazine and full access to online premium content (over 250 premium content articles that are unlocked for members). Contact us for login instructions to access these stories.

### OREP / Working RE Webinars

Want the latest news, tips and advice from experts in your industry? The OREP / Working RE Webinar Series is designed to increase your bottom line and professional expertise at prices you can afford. Learn how to do non-lender work, use mobile tools, limit your liability, maintain your appraiser independence, and more. Attend these webinars live, or purchase the recordings. \*OREP Members always get a discount.

### Approved Continuing Education at Cost for OREP Members/Affiliates

\* Appraisers: *Essential Elements of Disclosures & Disclaimers* (Reduce Liability!)

\* Inspectors: *Home Inspection Safety* (ASHI, NAHI, NACHI, State Approved: Learn to Stay Safe!)

Offered through McKissock Education, email [info@orep.org](mailto:info@orep.org) for details

### Save Money: Continuing Education Bundled Packages up to 49 Hours

McKissock Education offers OREP members a discount on approved education in 50 states.

This discount applies to all individual courses and USPAP/licensing coursework. Go to [www.orep.org/benefits.asp](http://www.orep.org/benefits.asp) to locate and register for classes (you must register through our link to receive the discount). Classes are for appraisers, inspectors and real estate professionals.

### FHA Inspection Checklist, Checklist Instructions and eBook

The Checklist serves as a field guide for completing your reports; the instructions explains how to complete the two-page checklist line by line; and the eBook saves you time and money by summarizing and organizing the material you need. \$40 for members (\$49 regularly). Go online to our benefits page to order.

### AMC Resource Guide

Nearly 300 verified AMCs. Guide gives details on how to sign up and information on creating top ranking websites. Two versions available - printed (mailed) for \$89.95 and electronic (emailed) for \$69.95 (OREP members save \$10). Go online to our benefits page to order.

### Group Medical Plans/California- No Application

California residents qualify for programs offered through Kaiser Permanente, Allied National, PacifiCare, and United Healthcare with no pre-existing condition limitations and no-deductible plans. Email your contact information to [info@orep.org](mailto:info@orep.org) for a qualified insurance professional to contact you.

### Be Protected & Save Money with these Insurance Products

Working with CNA Insurance, OREP can now quote appraisers and agents/brokers on comprehensive **General Liability/Property coverage, Workers Comp.** (if you have employees), **Commercial Auto and Umbrella.** Available in all states except AK and HI. Please contact OREP for a quote. OREP can also help with your commercial auto needs (you may need it and not know it!). **OREP also offers members General Liability for home-based businesses** which includes premises liability and covers tools, equipment and more.

### Corporate Pricing - Save Money Every Month (we do)

Save money from Office Depot, Staples, Dell, FedEx, UPS and many more. There is no cost for OREP members and Affiliates. Email [info@orep.org](mailto:info@orep.org) with "Corporate Savings" in the subject for instructions. Read more at [Workingre.com](http://Workingre.com), *Save Money with your Favorite Office Suppliers.*

Need General Liability (Business)

Insurance? Click to learn more:

[www.orep.org/gl-insurance.htm](http://www.orep.org/gl-insurance.htm)



## PAYMENT PAGE

**To Bind Insurance:** please return (fax/email/mail) completed application & payment using pay-by-check or credit card forms below. Fax: 619-704-0793; Email: [appraisers@orep.org](mailto:appraisers@orep.org)

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<b>Premium selected from application</b>	\$ _____
<b>OREP Service/Processing Fee</b> (annual)	+ \$50.00
Includes Working RE Magazine and OREP Membership	
	\$ _____ <b>Total Due: Premium + OREP Fee</b>

( ) **Financing:** To finance, please check box at left and return completed application **without payment**. A financing agreement will be emailed to you with terms and conditions.

**>>Optional Materials** (add to insurance premium)

( ) [FHA Checklist, Instructions and eBook](#) + \$40.00

Makes FHA appraising Faster and Easier  
Proven to simplify FHA valuation process.

( ) [Recorded Webinar:](#)

[Mobile Appraising: Saving Time AND Money](#) + \$29.00

Learn the technology and techniques you need  
to increase your efficiency and your bottom line.

\$ \_\_\_\_\_ **Total Insurance + Optional Materials**

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### Pay by Check Electronically

1. Make check payable to OREP for total amount due and attach to this form (below).
2. Sign the authorization below and fax or email application with form/check.
3. Keep the physical check for your records. (Do not mail.)
4. **Important: Checks drawn on a line of credit can not be processed.**

**Authorization:** Signature authorizes OREP to charge bank account as per the attached check:

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_____	____/____/____
<i>Your Signature</i>	<i>Date Signed</i>

**→ If paying by check, attach here and remember to sign the authorization above. You may cover the credit card area with your check.**

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### Pay by Credit Card

Type of Card: ( ) MasterCard ( ) Visa

Amount Charged: \$ \_\_\_\_\_

Cardholder's Name: \_\_\_\_\_

Billing Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip: \_\_\_\_\_

Credit Card Number: \_\_\_\_\_ Exp. date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Cardholder's Signature: \_\_\_\_\_ Date signed \_\_\_\_/\_\_\_\_/\_\_\_\_