

**Investor Real Estate Owned Property & Liability Application**

**I. CLIENT INFORMATION**

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

Name Insured: \_\_\_\_\_ Email: \_\_\_\_\_

Physical Address: \_\_\_\_\_

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

Company Phone: \_\_\_\_\_ Company Website: \_\_\_\_\_

Type of Company:  Corporation  LLC  LP  Public  Private  Other: \_\_\_\_\_

Decision Maker Name: \_\_\_\_\_ Decision Maker Title: \_\_\_\_\_

Decision Maker Phone: \_\_\_\_\_ Decision Maker Email: \_\_\_\_\_

If current carrier is Lloyd's of London, please provide the syndicate list. \_\_\_\_\_

In addition to purchasing properties, are you involved in lending activities?  Yes  No

Have you filed Bankruptcy in the last 5 years?  Yes  No

**II. PORTFOLIO INFORMATION**

**\*Please include with this application a Statement of Value for all properties that the insured wishes to have covered with the following information: property number, property description (single family dwelling, condo, etc.) street address, city, state, zip code, valuation type (replacement cost, market), valuation, construction type, year built, total square feet, and additional structures and their valuation (pools, etc.).**

1. Is the insured planning on purchasing additional units during the policy period?  Yes  No

If yes, approximately how many? \_\_\_\_\_

2. Total Insured Value of Portfolio: \_\_\_\_\_

3. Property Value Preference:  Replacement Cost  Actual Cash Value  Other: \_\_\_\_\_

4. Does the insured wish to purchase flood and/or earthquake coverage?  Yes  No

5. Is the portfolio owned by multiple investors?  Yes  No

If yes, is there a single payment source?  Yes  No

**III. PORTFOLIO MANAGEMENT**

1. Are third party real estate management firms utilized?  Yes  No

If yes, please provide the name(s) of the third party real estate management firm(s) utilized by the insured, along with a copy of the management contract and the insurance requirements necessary.

2. Does the insured manage properties on behalf of other companies?  Yes  No

3. How long has the insured been in the business of purchasing, renovating, renting properties? \_\_\_\_\_ years

4. Are all properties inspected prior to purchase?  Yes  No

If yes, does the insured have the inspections performed by a third party?  Yes  No

If yes, please list the name(s) of the company(ies): \_\_\_\_\_

If yes, please describe the inspection process (exterior only, interior and exterior, etc.): \_\_\_\_\_

If yes, what percentage? \_\_\_\_\_%

If not all properties are inspected, what percentage are? \_\_\_\_\_%

5. What is the average time a property asset is held? \_\_\_\_\_

**IV. RENTAL INFORMATION**

- 1. Does the insured utilize a standard lease agreement for the rentals?  Yes  No
- 2. Are all prospective renters subject to a background check?  Yes  No
- 3. Are all tenants required to purchase renters insurance?  Yes  No
- 4. Are any of the rental's student housing?  Yes  No
- 5. Does the insured have subsidized renters?  Yes  No
- 6. Does the insured "rent to own" properties to tenants?  Yes  No
- 7. What is the vacancy rate for the insured's properties? \_\_\_\_\_
- 8. On average, how long is a property vacant between tenants? \_\_\_\_\_
- 9. Does the insured rent to seasonal tenants?  Yes  No
- 10. Are any of the properties vacation rentals?  Yes  No
- 11. Are all doors/sliding glass doors fully functioning with proper locks and deadbolts?  Yes  No
- 12. Does each dwelling have two means of egress?  Yes  No
- 13. Does each dwelling have smoke detectors and/or fire extinguishers?  Yes  No
- 14. Is there a procedure in place to replace smoke detector batteries?  Yes  No
- 15. Do any dwellings have decks or balconies?  
If yes, is there a secure railing with minimum height of 36 inches from the surface of the deck?  Yes  No
- 16. Are there proper locks on all window that are not considered fixed windows?  Yes  No
- 17. Do you abide with all state tenant/landlord laws?  Yes  No

**V. PORTFOLIO RENOVATION AND MAINTENANCE**

- 1. Does the insured renovate properties if needed?  Yes  No  
If yes, what is the average cost of renovation per unit? \$: \_\_\_\_\_
- 2. On average are the renovations cosmetic or structural?  Cosmetic  Structural
- 3. How long is the typical renovation period? \_\_\_\_\_
- 4. Does the insured utilize its own construction crew for renovation or does it hire independent contractors?  Own Crew  Independent Contractors  
If the insured utilizes independent contractors, are they required to be fully insured and does the insured require certificates of insurance?  Yes  No
- 5. Does the insured maintain a maintenance schedule for its properties?  Yes  No
- 6. How often are properties inspected? \_\_\_\_\_
- 7. Do you and/or a contracted company winterize the properties?  Yes  No

**VI. INSURANCE PROGRAM**

If the insured has a current insurance program:

1. Who is the current carrier? \_\_\_\_\_
2. Is the current insurance program on a master policy or individual property policy basis?  Master Policy  Individual Property Policy

**\*Please provide the following: 3 years of currently valued loss runs.**

3. Property Deductible Per Occurrence Preference (ex. CAT):  \$2,500  \$5,000  \$10,000  
 \$25,000  Other: \_\_\_\_\_
4. This coverage offers a \$1,000,000/\$2,000,000 General Liability limit. Does the client desire to purchase excess liability coverage?  Yes  No  
If yes, please indicate additional coverage limits desired:  \$1,000,000  \$2,000,000  \$5,000,000  
 \$10,000,000  Other: \_\_\_\_\_
5. Has the insured ever had his/her insurance program non-renewed or canceled?  Yes  No  
(Not applicable for Missouri accounts or residents.)  
If yes, please explain: \_\_\_\_\_

**VII. ADDITIONAL QUESTIONS**

1. Are any of the following exposures present at any of the insured's properties?  Swimming Pools  Trampolines  
 Playground Sets
2. Are the insured's tenants allowed to own dogs?  Yes  No  
If yes, please describe any restrictions on size and breed: \_\_\_\_\_

**NOTICE TO APPLICANTS:** THIS APPLICATION MUST BE COMPLETED IN FULL AS THE QUOTE WILL BE BASED SOLELY ON THE INFORMATION PROVIDED. THE SIGNER WARRANTS THAT TO THEIR BEST KNOWLEDGE ALL INFORMATION GIVEN IS TRUE AND ACCURATE. IF THE UNDERSIGNED LEARNS OF ANY MATERIAL CHANGE IN THE INFORMATION, YOU MUST PROVIDE IT TO THE UNDERWRITERS.

\_\_\_\_\_  
Name (type or print) Signature Date

**NOTICE TO PRODUCERS:** THE PRODUCER HEREBY WARRANTS THAT THE INFORMATION CONTAINED IN THIS APPLICATION IS TRUE AND CORRECT TO THE BEST OF THEIR KNOWLEDGE.

\_\_\_\_\_  
Name (type or print) Signature Date License Number

**FRAUD WARNINGS**

**GENERAL:** 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. **(Applicable in all states other than those listed below. If you are located in one of these states, please take time to review the appropriate warning prior to submitting your application.)**

**ALABAMA:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution, fines, or confinement in prison, or any combination thereof.

**ARIZONA:** For your protection Arizona law requires the following statement to appear on this form: Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

**ARKANSAS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**CALIFORNIA:** For your protection, California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**COLORADO:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**DISTRICT OF COLUMBIA:** WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

**FLORIDA:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**IDAHO:** Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony.

**KENTUCKY:** Any person who knowingly and with intent to defraud any insurance company or other person files a 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.

**LOUISIANA:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**MAINE:** It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines, or a denial of insurance benefits.

**MARYLAND:** Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NEW JERSEY** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NEW MEXICO:** ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

**NEW YORK:** 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 to exceed five thousand dollars and the stated value of the claim for each such violation.

**OHIO:** Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

**OKLAHOMA:** WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete, or misleading information is guilty of a felony.

**OREGON:** Any person who knowingly and with intent to defraud or solicit another to defraud an insurer: (1) by submitting an application, or (2) by filing a claim containing a false statement as to any material fact thereto, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

**PENNSYLVANIA:** 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 act, which is a crime and subjects such person to criminal and civil penalties.

**RHODE ISLAND:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**TENNESSEE:** It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

**VERMONT:** Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

**VIRGINIA:** It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

**WASHINGTON:** It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines, or denial of insurance benefits.

**WEST VIRGINIA:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

This application form is being provided by RSG Specialty, LLC, a Delaware limited liability company based in Illinois. RSG Specialty, LLC, is a subsidiary of Ryan Specialty, LLC. RSG Specialty works directly with brokers, agents and insurance carriers, and as such does not solicit insurance from the public. Some products may only be available in certain states, and some products may only be available from surplus lines insurers. In California: RSG Specialty Insurance Services, LLC (License #0G97516). ©2023 Ryan Specialty, LLC