



**Please forward application to:**  
 RDA Inc.  
 290 Rowntree Dairy Road  
 Woodbridge, Ontario L4L 9J7  
 Telephone 905-652-8680  
 Fasimile 905-652-8688  
 Email caamp@rdainsurance.com

# Application

**Errors & Omissions Insurance for Licensed Mortgage Broker Members in Good Standing with the Canadian Association of Accredited Mortgage Professionals (CAAMP), Association Canadienne des Conseillers Hypothécaires Accrédités (ACCHA)**

1. Name of Applicant:  
 (Legally Registered Name) \_\_\_\_\_

Brokerage License Number \_\_\_\_\_

Administrator's License Number \_\_\_\_\_

Form of Business: Individual  Partnership  Corporation  Date Established: \_\_\_\_\_

Address of Firm: \_\_\_\_\_

Phone# \_\_\_\_\_ Ext. \_\_\_\_\_ Fax # \_\_\_\_\_ Toll Free: \_\_\_\_\_

Email: \_\_\_\_\_ Website: \_\_\_\_\_

2. Number of Branch Offices (Please attach detailed list): \_\_\_\_\_

Do you grant franchises or are you part of a franchise network? \_\_\_\_\_

If yes, please provide details \_\_\_\_\_

3. Predecessor Firms - List all former mortgage practices, firms, names purchased or dissolved where the Applicant is responsible for maintaining in force the professional liability insurance and requires coverage. If the firm is not listed here, no coverage will be extended or afforded.

Name of Firm	Date Established	Date Ceased to Operate
_____	_____	_____
_____	_____	_____

4. Please provide a complete description of the applicant's activities for which the applicant requires errors and omissions insurance coverage.  
 (Ex. Mortgage Broker, Mortgage Administrator)

\_\_\_\_\_

5. Is the applicant or any mortgage broker/agent involved in any other licensed activities other than mortgage broker activities? (Ex. Real Estate, Lawyer) YES  NO   
 If yes, please provide details (this policy does not cover other operations):

\_\_\_\_\_

6. Please provide percentage breakdown for types of mortgages placed:

1<sup>st</sup> Mortgage % \_\_\_\_\_ 2<sup>nd</sup> Mortgage % \_\_\_\_\_ 3<sup>rd</sup> Mortgage % \_\_\_\_\_

7. Is the applicant or any employee involved in lending their own funds on mortgages? YES  NO   
If yes, please be advised this policy does not cover lending operations.

8. Does the applicant or any employee have authority to fund mortgages on behalf of a lender? YES  NO   
If yes, please provide details on separate sheet including lender's name(s) and revenues generated

9. Does the applicant have a trust account? YES  NO   
If the above answer is yes, how many trust accounts are there? \_\_\_\_\_

10. Do you have private lenders sign Investor Disclosure Statements in all instances? YES  NO   
Do you have private lenders sign Lender Commitment Letters in all instances? YES  NO   
If you answered no to either of the above questions, in what instances are such agreements not used?

11. Do you have borrowers sign Borrower Discloser Statements on all private mortgage transactions? YES  NO   
Do you have borrowers sign Lender Commitment Letters on all private mortgage transactions? YES  NO   
If you answered no to either of the above questions, in what instances are such agreements not used?

12. Do you have practice standards in place for your mortgage business? YES  NO   
Do you or someone else in the office monitor compliance with those standards regularly? YES  NO

13. Does the applicant or any employee administer mortgage funds? YES  NO   
If yes, please provide the size of mortgage funds you administer and the percentage as follows:

Size of Funds: \$ \_\_\_\_\_ Commercial: \_\_\_\_\_ % Residential: \_\_\_\_\_ %

14. Please provide the largest deal in mortgaged dollars placed by your office within each year:

2012 \$ \_\_\_\_\_ 2013 \$ \_\_\_\_\_ 2014 \$ \_\_\_\_\_

15. Please indicate the applicant's gross revenues, fees and/or commissions from "ALL" Mortgage operations:

Previous Year \$ \_\_\_\_\_ Anticipated Year \$ \_\_\_\_\_

16. Check **Liability Limits** Requested:

<u>Per Occurrence Limit</u>	<u>Aggregate Limit</u>
\$500,000	\$1,000,000 <input type="checkbox"/>
\$1,000,000	\$2,000,000 <input type="checkbox"/>
\$2,000,000	\$4,000,000 <input type="checkbox"/>
\$3,000,000	\$6,000,000 <input type="checkbox"/>
\$4,000,000	\$8,000,000 <input type="checkbox"/>
\$5,000,000	\$10,000,000 <input type="checkbox"/>

17. Please indicate the approximate percentage of business **revenues** derived from the following activities:

<u>Class</u>	<u>Percentage</u>
Mortgage Broker	
Mortgage Administration	
Mortgage Syndication	
Other (Please specify)	
Total	100%

18. Please indicate the approximate percentage of business **revenues** derived from the following classes:

<u>Activity</u>	<u>Percentage</u>
Residential Mortgages	
Commercial or Industrial Mortgages	
Construction Mortgages	
Other (Please specify)	
Total	100%

19. Please indicate the approximate percentage of **revenues** derived from the following lenders:

<u>Lenders</u>	<u>Percentage</u>
Mortgages Placed with Institutional Lenders	
Mortgages Placed with Private Lenders	
Mortgages Placed with MIC's	
Mortgages Placed with Mortgage Syndicators	
Mortgages funded 'In-House' with Own and/or Related Company Funds	
Other (Please specify)	
Total	100%

20. Does the applicant or any employee offer Mortgage Life Insurance? YES  NO

If yes what insurer does your office promote? \_\_\_\_\_

21. Prior Insurer \_\_\_\_\_ Policy \_\_\_\_\_ Expiry Date \_\_\_\_\_

22. Please provide the names of all **REGISTERED AND / OR LICENSED MORTGAGE BROKERS OR AGENTS** associated with the firm.

Principal Broker \_\_\_\_\_ CAAMP Membership Number \_\_\_\_\_

AGENTS/BROKERS: PLEASE PRINT NAME (attach separate list if necessary)

Full Legal Name	Broker License Number	Years In Industry

23. Has insurance coverage ever been declined, cancelled, or refused renewal? (If yes, please provide details) YES  NO

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24. Has the Applicant or any of his/her agents or employees past or present ever been the recipient of any allegations of professional negligence in writing or verbally? (If yes, please provide details) YES  NO

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25. Is the Applicant or any of his/her agents or employees aware of any facts, circumstances or situations which may reasonably give rise to a claim, other than as advised above? (If yes, please provide details) YES  NO

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26. Has the Applicant, any of his/her agents or employees past or present, ever been investigated by or suspended from practice by any body governing the practice of his/her profession? (If yes, please provide details) YES  NO

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27. Has the Applicant and or any agents or employees ever been the recipient of any allegations of fraud or ever been investigated for or implicated in fraud? (If yes, please provide details) YES  NO

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## **EMAIL AUTHORIZATION**

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In an effort to bring our policy holders the most cost effective insurance plan, all of our correspondence is completed electronically, including renewal applications, invoicing and the delivery of the policy documents. The email address supplied by you in this application will be used. We must be notified of any change to your email address. The policy holder agrees that it will hold RDA Inc. harmless with respect to any e-mail changes caused by the policy holder's failure to provide current and valid information for the receipt of documents.

The Policy Owner further agrees that policy documents transmitted electronically by RDA Inc. to the electronic address supplied are in lieu of all other forms of communication. The policy Owner accepts that electronic delivery of policy documents is sufficient to meet all reporting requirements under the policy.

I agree to receive all correspondence including policy documents electronically: YES  NO

WITHOUT LIMITATION OF ANY OTHER REMEDY AVAILABLE TO THE INSURED, IT IS AGREED THAT IF THERE BE KNOWLEDGE OF ANY SUCH FACT, CIRCUMSTANCE OR SITUATION, ANY CLAIM OR ACTION SUBSEQUENTLY EMANATING THEREFROM IS EXCLUDED FROM COVERAGE UNDER THE PROPOSED INSURANCE.

**APPLICANT'S CONSENT TO THE TRANSMISSION OF THE INFORMATION CONTAINED IN THE APPLICATION FORM**

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I hereby acknowledge that the information collected in the Application form is acquired by my insurance broker to be transmitted to the insurance company for the sole purpose of obtaining an insurance policy, and will be kept confidential.

Moreover, I authorize the insurer and/or service providers to:

- Conduct verification, using outside sources, of the information contained in the Application form, in attached documentation and in subsequently provided documentation;
- In the event of a claim, transmit the submitted and verified information to loss adjusters, lawyers or other similar offices for the purposes of investigating, defending, negotiating or settling any claims, as required.

**DECLARATIONS AND SIGNATURE**

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The undersigned Applicant for this insurance declares that, to the best of his/her knowledge and belief, the statements set forth herein are true and correct and that reasonable efforts have been made to obtain sufficient information to facilitate the proper and accurate completion of this Application form. The undersigned further agrees that if any significant change in the condition of the Applicant is discovered between the date of this Application form and the effective date of the policy, which would render this Application form inaccurate or incomplete, notice of such change will be reported immediately in writing to the insurance manager.

The Applicant should clearly understand that the signing of this Application form, and/or forwarding monies on behalf of this Application form in no way binds the insurer and /or its appointed agent to provide coverage for this subject Applicant. Coverage will only commence from the date and time of issuance of a coverage certificate from the insurer and/or its appointed agent.

Although the signing of this Application form does not bind the Applicant to purchase the insurance, the undersigned Applicant agrees that this form and the information furnished pursuant hereto shall be the basis of the contract should a policy be issued and this form will be attached to and become part of the policy.

It is also agreed that should a policy be issued, then the inclusion of more than one insured under a policy certificate will not increase the insurer's limit or liability.

Name of Applicant (Please Print): \_\_\_\_\_

Signature of Applicant: \_\_\_\_\_

Title of Applicant: \_\_\_\_\_

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

Please complete and forward the above to the appointed servicing agent:

**RDA INC.**

290 Rowntree Dairy Road, Woodbridge, ON, L4L 9J7  
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