



LMS PROLINK LTD.

480 UNIVERSITY AVE., STE 800, TORONTO, ON, M5G 1V2

SECTION 1: APPLICANT INFORMATION

Please note: All agents must be members of the IMBA in order for the brokerage to be eligible for the IMBA Professional Liability insurance program.

1. Name of Applicant :
2. Are you and all agents under the applicant brokerage members in good standing with the IMBA?
 Yes No.
3. Address:

	Street Number	Street Name	Apartment / Suite Number
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4. City: Province: Postal Code:
5. Phone: Fax:
6. Website Address :

SECTION 2: UNDERWRITING INFORMATION

1. Please check mark the correct option for your business :
 Mortgage Brokers Any Other Please specify:
2. Inception date of business :
3. Is your business: Sole Proprietorship Partnership Incorporated Company
4. Number of locations of the firm : Is the primary office location: : Owned Leased Home-based
5. Name of the Principal Broker : Position with the Brokerage :
 No of years of experience in the mortgage business:
6. Please give the following details of Mortgage Brokers/Agents working under your entity/company:

Total Number of Mortgage Brokers: Total Number of Mortgage Agents:
 Please attach a separate sheet if more space is required to list the agents.

Name of Individual	Broker/Agent/Owner	IMBA Member Y/N	# of years in Practice

- b. Is your company or any Mortgage broker/agent involved in the arrangement of Investors into a mortgage fund or an established mortgage fund (known as a Mortgage Investment Corporation)? Yes No.

If "Yes", give the revenue generated from such operations and details on the fund

- c. Do you or any Mortgage broker/agent have any discretionary authority to fund mortgages on behalf of any lender? Yes No.

If "Yes", give the revenue generated from such operations and details on the lending authority

- d. Are you or any Mortgage broker/agent involved in any other professional activity other than Mortgages? Yes No.

If "Yes", please note that you or any Mortgage Broker/Agent is not covered for any liability for the Profession liability other than as a Mortgage broker/agent under this policy.

9. Please complete checklist and reply with "Yes" or "No"

Procedure	Yes	No
a) Do you maintain an incoming and outgoing log for documents?		
b) Are all applications verified for accuracy and correctness?		
c) Are there any established procedures for documenting rejected mortgage funding?		
d) Hiring of Brokers/agents :		
i) Before the hiring of a broker/agent, are qualifications checked?		
ii) Are references checked?		
e) Are agents and office staff regularly trained?		
f) Is there an annual review of the mortgage brokers /agents originating mortgages?		
g) Is there an audit of the office completed on a regular basis?		
h) Are detailed complaint logs utilized and monitored?		
i) Do you have an Office procedural manual? (if yes, please attach the procedure manual)		
j) How often do you review the Office procedures to ensure they comply with the requirements of the provincial regulations?		
k) What type of client file system does your agency utilize? Paper- file/Transactional /Imaging		

10. During the past three years, are you, your employees or any of your agents aware of any circumstance, allegation, contention or incident which may potentially result in a claim for an error or omission in the performance of a professional service being made against your entity, you, any mortgage broker or agent or employee present or past associated or working with your entity ? Yes No.
If yes, please provide full details including the date of the claim or allegation on a separate attachment.

11. Have you or any of the Mortgage Brokers or Agents under the applicant:
- a) Had their license suspended or terminated by a regulatory authority? Yes No
 - b) Ever been called before an investigative committee for disciplinary proceedings for professional misconduct by a professional society/board or any statutory registration board? Yes No
 - c) Been censured or fined by a regulatory authority? Yes No
- If yes, to any of these questions, please attach full details including dates.

12. Have you or any of the Mortgage Brokers or Agents under the applicant:
 a) Ever been charged with, or convicted of, committing a criminal or fraudulent act?
 Yes No - If yes, please attach full details including dates.

13. Limits Requested: \$ 500,000 per claim/ \$1 million aggregate
 \$1 million per claim/ \$1 million aggregate
 \$1 million per claim/ \$2 million aggregate
 \$2 million per claim/ \$2 million aggregate
 \$2 million per claim / \$4 million aggregate
 Other (please specify):

Deductible opted for (program standard is \$1,000; \$2,500, \$5,000 and \$10,000 are available):

SECTION 3: INSURANCE & LOSS HISTORY INFORMATION

1. Do you currently carry any Commercial General Liability or Professional Liability insurance? Yes No

2. If "Yes", please provide details below:

Current Carrier: Premium:
 Type of Policy: Policy #: Limit:
 Effective Date: Expiry Date:

3. Has any insurer ever declined, cancelled or imposed special conditions for any coverage, for you or your entity in the past? Yes No
 If "yes" please give details :

4. Loss History, please provide details below (attach additional page(s) if necessary):

Year	Insurer	Premium Paid	Loss Detail(s)	# of Loss(es)	Total Amount(s) Paid

Important Notice to Applicant

This is an application for insurance and the insurer is **not** obligated to accept the applicant for coverage. If a policy is issued, one signed copy of the application will be attached to the policy or certificate. Signature on the application form and submission of a premium payment does not bind the insurer to complete an insurance transaction with the applicant. This policy provides Errors and Omissions insurance that applies on a claims-made basis. The following provides a general description of this coverage and is subject to the terms and provisions of the actual policy.

- A.** The policy will not cover any losses from incidents which take place before the Retroactive Date, if any, or after the expiration of the policy period (subject to the Extended Reporting Period provision).
- B.** The policy will provide coverage for losses from incidents which take place on or after the Retroactive Date, if any, but before the beginning of the policy period only if the insured did not know of the incident before the beginning of the policy period.
- C.** The policy will not cover any loss for which a claim is first made after:
 - 1. The expiration of the policy period or its earlier termination date, if any; or
 - 2. The Extended Reporting Period if any and then only in accordance with the terms described in the policy.
- D.** The policy will only cover claims which are first made:
 - 1. During the policy period; or
 - 2. During an Extended Reporting Period if any and then only in accordance with the terms and conditions described in the Extended Reporting Period Section of the policy.
- E.** Please request a copy of the Policy and review the terms and conditions to obtain more information.
- F.** The limits for Defense Costs are included in the policy limit except where the laws of the province of Quebec apply.

Disclosure and Consent

As part of my application for insurance I consent to the collection and use of personal information required for purposes of considering my application for errors and omissions insurance by the insurer Echelon General Insurance Company and the authorized insurance broker, LMS PROLINK Ltd . The insurer and the broker are authorized to collect, use, and disclose personal information and provide such personal information to third parties, as required for the purpose of underwriting this application for insurance, as permitted by the relevant provincial and federal privacy laws or other applicable laws. The privacy policy of Echelon General Insurance can be viewed at the website www.echelon-insurance.ca.

I understand that at any time I may ask to review the personal information pertaining to my application for insurance and the insurer and broker will be obligated to provide me with any information I am entitled to receive under the relevant provincial and federal privacy laws or other applicable laws.

I have reviewed the information in this Application, gathered information from all partners/directors/ officers/ employees/agents under this entity whether present or prior regarding their knowledge or awareness any error, omission or negligent act in the performance of professional services for others.

The Claim Information Forms, if any, that are attached to this Application include the details of :

- a. All fact situations and incidents which have occurred in the past and which may reasonably be expected to result in a claim, suit or arbitration against the us (the Applicant);

- b. All fact situations and incidents which have occurred in the past and which may reasonably be expected to result in a claim, suit or arbitration against us (the applicant) in the future. All such claims, suits and incidents have been reported to our (Applicants) current or prior insurer(s). It is understood and agreed that all such claims, suits, arbitrations, fact situations and incidents will be excluded from coverage under any policy issued by the Company.

It is understood and agreed that failure to provide true and complete response to any of the questions, statements or request for information in this Application or to provide any other information material to this Application may, at the sole option of the Company, result in the voiding of the insurance policy issued in reliance on this Application and /or denial of coverage for specific claims asserted against us(the Applicant) or any other insured under the policy. The undersigned on behalf of Applicant and all other insured under any this policy issued by the Company, hereby waives any defence to an action by the Company for recession of such policy based upon misrepresentation of fact or failure to disclose material information in connection with this Application. Applicant agrees to hold the Company harmless from all loss as a result of any such misrepresentation or failure to disclose, including, without limitation, all costs and attorney fees incurred by the Company in connection with said action for rescission.

I HEREBY DECLARE that the above statements and particulars are true to the best of my knowledge, that I have not suppressed or misstated any facts and I agree that this application shall form part of the insurance policy. I also acknowledge that I am obligated to report any changes that could affect the disclosures in this application that occur after the date of signature, but prior to the effective date of coverage.

Applicant's Signature: _____

Name (please print): _____

Date: _____