



REAL ESTATE – SUPPLEMENTAL APPLICATION

Firm Name: _____ Policy Number: _____

Lawyers Mutual’s Risk Management Handout regarding this topic can be found [here](#).

1. Identify the attorneys in the firm who handle residential or commercial real estate closings and/or title searches.

2. Please indicate the number of real estate closings handled by the firm over the most recent 24 months. For purposes of this question, residential closings are defined as the purchase or refinance of completed single family homes, purchases by builders of fewer than 5 lots for the completion of single family homes, and construction loan financing for the completion of single family homes. Commercial closings are defined as non-residential closings.

	Most recent 12 months	Prior 12 months
Residential		
Commercial (\$0 - \$1,000,000)		
Commercial (> \$1,000,000)		

3. In the past year, what is the largest closing (residential or commercial) handled by the firm?
\$ _____

4. Please indicate the number of title searches completed on behalf of the firm over the most recent 24 months.

	Most recent 12 months	Prior 12 months
Searches by attorneys of the firm		
Searches by non-attorney firm employees		
Searches by non-employee third parties <i>Do they have current errors and omissions coverage?</i> YES <input type="checkbox"/> NO <input type="checkbox"/>		

5. Has any attorney either been removed as an approved attorney or not granted status as an approved attorney by any title insurance company or agency?

YES NO

If yes, please provide details, as an attachment, of any refusal or denial.

6. Does the firm certify title for closings in which the firm does not act as the settlement agent?

YES NO

If yes, please explain fully and include the name of the organization/settlement agent.

7. Does the firm or any attorney, spouse of an attorney, firm employee or spouse of an employee have an interest in a Title Agency?

YES NO

If yes, please provide proof of errors and omissions coverage for the Title Agency with coverage amount.

8. Within the last 24 months, has the firm represented any clients in the purchase or refinancing of land for development?

YES NO

9. Within the last 24 months, has the firm represented any clients with the formation of condominiums?

YES NO

10. Does the firm ever conduct real estate closings without an attorney present?

YES NO

11. Does the firm send engagement letters to the following parties in a closing?

Buyer in a purchase transaction? YES NO *

Seller in a purchase transaction? YES NO *

Borrower in a refinance transaction? YES NO *

*Engagement letters can be found on our website or [here](#).

Please attach sample copies of your standard letters to this supplement.

12. Does the firm serve as settlement agent for or certify title to real estate located wholly or partially outside of the state of North Carolina?

YES NO

If yes, please list all states. _____

13. Does the firm use block and/or close letters when paying off Equity Lines of Credit or Future Advance Deeds of Trust?

YES NO

*The form block/close letter for an Equity Line of Credit set forth in N.C. Gen. Stat. § 45-82.2 can be found on our website or [here](#).

Please attach sample copies of your standard block and close letters to this supplement.

14. Is photo identification required before closing residential real estate transactions?

YES NO

15. Are you in compliance with ALTA Best Practices?

YES NO

If yes, please attach a copy of your self- or 3rd party- certification.

If no, please explain why. _____

16. Does the firm have a procedure in place requiring every wire or electronic funds-transfer instruction be confirmed either in person or by a direct telephone call to the intended recipient using only the telephone number provided by the intended recipient **before** the wiring of funds-transfer instruction was received?

YES NO

If no, please provide an explanation.

This Supplemental Application is part of, and is incorporated by reference into, the Application for Lawyers Professional Liability Insurance submitted by the firm designated above. The individual signing below for the firm certifies that each attorney listed in response to Question 1 of this Supplemental Application has seen a copy of this completed Supplemental Application and agrees that all of the responses provided herein are true and correct.

Signature of Partner, Director, Officer or Owner

Date