



RISK MANAGERS, INC.

Program Managers

APPLICATION SHOULD BE SUBMITTED TO:

Producer: IT Risk Managers, Inc.
Attn: Auctioneer Program
Address: P.O. Box 504, Okemos, MI 48805
Telephone: 888-280-8710
Fax: 775-402-1164
E-mail: submission@itriskmanagers.com

Proposed Effective Date: _____

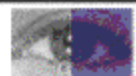
Auctioneers Insurance Program

GENERAL AND PROFESSIONAL LIABILITY INSURANCE APPLICATION

1. Applicant's Legal & Trade Name: _____
2. Address: _____
Mailing Address (if different than above): _____
Additional Locations (if any): _____
3. Contact person for inspection/audit: _____
4. Telephone Number: _____ E-mail address: _____
5. Applicant is: Individual Corporation Partnership Other (Describe): _____
6. Website Address: _____
7. Association Membership with : National: Yes No: If yes, date membership established: _____
State: Yes No: If yes, which state? _____ Date Membership Established: _____
Is there a state registration program? Yes No: If yes, do you participate? Yes No
8. List any other trade association memberships held and date established : _____

9. How long have you owned this business? _____
10. How many years experience do you have in this field? _____
11. Are you involved in any other business operations? Yes No If yes, please describe: _____

12. Do you work as an independent contractor for other Auctioneers Yes No:
If yes, with whom: _____ How much of your time _____ %
13. What are your projected annual Gross Revenues: \$ _____
(Gross revenue is defined as gross commissions earned, all fee income, plus all 1099 income earned).



14. Nature and Percentage of Gross Revenues: (Please check all that apply. Total should equal 100%)

- Estate Sales: _____ %
- Written Appraisals: _____ %
- Consignment: _____ %
- Purchase items for your own account to resell at a later date: _____ %
- Real Estate Auction Sales: _____ %
- On-Line Auction sales or site: _____ %
web site address: _____
- Independent Contractor for other Auctioneers: _____ %
- Other Sources of Revenue (please explain): _____ %
- Total of Percentages Above Must = _____ 100%**

15. Do you have a contract that your customer signs? Yes No If yes, please attach.

16. Has your contract been reviewed by legal counsel? Yes No

If yes, firm's name: _____

If yes, do you assume liability, indemnify, or agree to hold such parties harmless? Yes No

17. Do you do real estate auctions? Yes No, I do not do any real estate auctions.

If yes, are you a licensed real estate agent in all states, where you do business? Yes No:

If you do real estate auctions, do you have a separate real estate E&O policy? Yes No:

If yes, with whom: _____

and what limits \$_____ / \$_____.

18. Do you have employees? Yes No If yes, number of employees: _____

19. Do you hire Independent Contractors? Yes No

If yes, number of Independent Contractors: _____ If yes, are they a business with insurance, or 1099'd individuals without insurance, or both? _____

If the Independent Contractor is a business that carries insurance, you must be listed as an Additional Insured on their policy, evidenced by a current Certificate of Insurance.

20. Are you ever required to name another party as an Additional Insured under your policy? Yes No

If yes, please describe: (eg. Landlord; lessor of building or other facility; lessor of equipment; etc.)

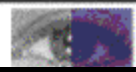
21. List any professional / occupational licenses held (by owners / employees): _____

22. List all trade association memberships held (other than MSA): _____

23. Do you conduct any on line auctions? Yes No

24. Do you own or lease your own auction facility Yes No

If yes, is it insured for Premises Liability? Yes No



If yes, name of insurance company: _____

25. Has any carrier cancelled or refused to renewed Yes No if yes, please explain

Insurance Coverage Information

Current Policy Information: Please list all current Property and Causality Insurance coverage

If None , check here:

Coverage	Policy Period	Limits	Premium	Deductible	Insurer
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Claim / Loss History If None , check here _____

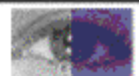
Attach five (5) years currently valued loss runs with application, (if available).

Date	Description	Paid Amount	Open Reserves	Status
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Describe any additional incidents that have occurred that may result in a claim being made against your business. If none, so state: _____

Prior Policy Information: If None , check here _____

Coverage	Policy Period	Limits	Premium	Deductible	Insurer
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____



State Notices: The following notices are required by the Insurance Department of the indicated states.

NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON, FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT WHICH IS A CRIME. (Note: This notice is required by New York insurance regulations, but may also be a crime in other states.)

NOTICE TO TENNESSEE APPLICANTS: 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.

NOTICE TO FLORIDA APPLICANTS: 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.

THE UNDERSIGNED DECLARES THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE SIGNING OF THIS APPLICATION DOES NOT BIND THE UNDERSIGNED TO PURCHASE INSURANCE, NOR DOES REVIEW OF THE APPLICATION BIND THE INSUROR TO ISSUE A POLICY.

SIGNED BY:

Applicant

Date

Producer

Date

NOTICE

This program is endorsed by multiple state associations for their members including, but not limited to:

*Illinois State Auctioneers Association
Kentucky Auctioneers Association
Auctioneers Association of North Carolina
Wisconsin Auctioneers Association
Arizona State Auctioneers Association
Maine Auctioneers Association*

The State Auctioneers Associations are not insurers, and are not making representations regarding the insurance coverages afforded or the suitability for individual members. Applicant acknowledges that by making application for insurance coverage, the applicant hereby agrees to indemnify any and all of the State Auctioneers Association and hold them harmless from any claims there from, including attorney's fees.

