



- Individual
- Partnership
- Corporation
- Limited Liability Company
- Limited Liability Partnership

## Application for Title Insurance Settlement Agent

**PLEASE PRINT OR TYPE.**

**Applicant(s)** - Individual, partners, or corporate owner(s) who will be performing settlements. Attach additional applications and cross reference if more than three owners. **EACH MUST SIGN AT BOTTOM RIGHT.**

**Business or Corporate Name:**

Business Address \_\_\_\_\_

Type of Business _____	Number of Years in Business _____
Total number of years experience in title insurance business: _____	
Amount of Bond: \$ _____	Effective date: _____

1. Name \_\_\_\_\_  
 Social Security No. \_\_\_\_\_  
 Residence Address \_\_\_\_\_

% Ownership of Business \_\_\_\_\_  Single  
 Number of years as an attorney \_\_\_\_\_  Married (spouse must sign at bottom right.)  
**Does this applicant own real estate?**  Yes  No

2. Name \_\_\_\_\_  
 Social Security No. \_\_\_\_\_  
 Residence Address \_\_\_\_\_

% Ownership of Business \_\_\_\_\_  Single  
 Number of years as an attorney \_\_\_\_\_  Married (spouse must sign at bottom right.)  
**Does this applicant own real estate?**  Yes  No

3. Name \_\_\_\_\_  
 Social Security No. \_\_\_\_\_  
 Residence Address \_\_\_\_\_

% Ownership of Business \_\_\_\_\_  Single  
 Number of years as an attorney \_\_\_\_\_  Married (spouse must sign at bottom right.)  
**Does this applicant own real estate?**  Yes  No

\_\_\_\_\_

\_\_\_\_\_

Has the business, or any other owner/applicant:

a. Ever been convicted of a crime?  Yes  No

b. Ever had their license suspended, revoked or denied?  Yes  No

c. Ever been party to a surety bond claim?  Yes  No

(If any answers are yes, provide details.)

**State or governmental entity requiring this bond (and address):**

\_\_\_\_\_

**Agent's recommendation/additional comments:**

\_\_\_\_\_

### INDEMNITY

The undersigned applicant and indemnitors hereby request Western Surety Company, Universal Surety of America, Surety Bonding Company of America and any affiliated company, their successors or assigns (with such company/companies referred to herein as the "Company") to become their surety. The undersigned hereby certify the truth of all statements in the application, authorize the Company to verify this information at the time of application and as needed, on an ongoing basis and to obtain additional information from any source, including obtaining credit reports at the time of application, in any review or renewal, at the time of any potential or actual claim, or for any other legitimate purposes as determined by the Company in its reasonable discretion, and jointly and severally agree:

- (1) To pay premiums, including renewal premiums and any other charges, to the Company or its agents, when due,
- (2) **To completely INDEMNIFY the Company from and against any liability, loss, cost, attorneys' fees and expenses whatsoever which the Company shall at any time sustain as surety or by reason of having been surety on this bond or any other bond issued for any applicant and or indemnitor, or for the enforcement of this agreement, or in obtaining a release or evidence of termination under such bonds, regardless of whether such liability, loss, costs, damages, attorneys' fees and expenses are caused, or alleged to be caused, by the negligence of the Company,**
- (3) To furnish the Company with satisfactory and conclusive termination evidence that there is no further liability on this bond or any other bond issued for applicant,
- (4) Upon demand by the Company for any reason whatsoever, to deposit current funds with the Company in an amount sufficient to satisfy any claim against the Company by reason of such suretyship,
- (5) That the Company shall have the right to handle or settle any claim or suit in good faith and the Company's decision shall be binding and conclusive on the undersigned. An itemized statement of loss and expense incurred by the Company, shall be prima facie evidence of the fact and extent of the liability of the undersigned to the Company,
- (6) That the Company may decline to become surety on any bond and may cancel or amend any bond without cause and without any liability which might arise therefrom,
- (7) That the Company shall, without notice, have the right to alter the penalty, terms and conditions of any bond issued for undersigned, and this agreement shall apply to any such altered bond. The liability for the undersigned shall not be affected by the failure of the undersigned to sign any bond, nor any claim that other indemnity or security was obtained, nor by the release of any indemnity, nor the return or exchange of any collateral obtained and if any party signing this agreement is not bound for any reason, this agreement will still be binding on each and every other party
- (8) That if a contract or performance bond is issued hereunder, the undersigned hereby assign to the Company any monies now due or hereafter becoming due under the contract, including all deferred payments and retained percentage, supplies, tools, plants, equipment and materials due or used on the contract,
- (9) At the Company's discretion, this indemnity agreement shall be governed in all respects by the laws of the State of South Dakota and the undersigned applicant and indemnitors consent to the jurisdiction of the courts of the State of South Dakota and the United States District Court for the District of South Dakota in all actions or proceedings arising from or relating to this indemnity agreement,
- (10) That this indemnity may be terminated by the undersigned, or any one or more parties so designated, upon written notice sent registered mail to the office of the Company at Sioux Falls, South Dakota 57104, of not less than twenty (20) days. In no event, shall any termination notice operate to modify, bar, discharge, limit, affect or impair the liability of any party hereto, for any bonds, undertakings and obligations executed prior to the date of the Company's receipt and notice of such termination
- (11) In the event of any payment by the Company, to pay the Company interest on such amounts at the highest legal rate from the date such payments are made.

Agency _____		
Address _____		
Street		
City _____	State _____	Zip _____
Agent's Code _____		

Signed this _____ day of _____, _____	
Signature & Business/Corporate Title	<b>"Indemnitor"</b>
_____	<b>"Indemnitor"</b>
_____	<b>"Indemnitor"</b>

**NOTE: Personal indemnitors should sign their names before the word "indemnitor".**

Check here if this correspondence was previously faxed or emailed to CNA Surety.

**PHONE (605) 336-0850**

**FAX (605) 335-0357**

P.O. Box 5077 • Sioux Falls, South Dakota 57117-5077  
 www.cnasurety.com



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**TITLE COMPANIES REPRESENTED**

Name	% of Your Total Business	Date of Last Audit
1. _____		
2. _____		

**CONTROLS**

1. Are funds deposited in a trust account separate from operating accounts?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2. Name of Institution where trust account is maintained? _____		
3. Does one EMPLOYEE (non-owner) do both bookkeeping and disbursement of funds? <i>If yes, please explain (attach separate sheet, if necessary).</i> _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4. How often are the accounts reviewed by a CPA? _____		
5. Are countersignature procedures used when an EMPLOYEE (non-owner) signs trust account checks? <i>If no, who signs and what are the procedures?</i> _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6. Does any EMPLOYEE (non-owner) sign checks for operating accounts? <i>If yes, max. amt. authorized \$</i> _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7. Does any EMPLOYEE (non-owner) who signs checks also approve invoices for payment?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8. Does any EMPLOYEE (non-owner) who reconciles the bank accounts prepare or make deposits or withdrawals? <i>If yes, please explain (include their position and frequency).</i> _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9. Do you have segregation of duties so that one EMPLOYEE (non-owner) is not able to control a transaction from origination to reconciliation? <i>If no, please explain on a separate sheet of paper.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10. Does the firm deposit and disburse funds for closings and settlements?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11. Does the firm have a separate file set up for each closing which includes the closing instructions and documentation of compliance with the instructions including transfer between accounts?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12. Does the firm maintain separate accounting records of all receipts and disbursements of all settlement, closing or title indemnification funds?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**BACKGROUND INFORMATION**

1. Have you ever been subject to a bankruptcy proceeding or have there been any unsatisfied judgments, suits or liens against you? <i>If yes, please explain on a separate sheet of paper.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2. Have you or any of your associates ever been the subject of any proceedings resulting in disciplinary action from any agency responsible for regulating financial institutions or lenders? <i>If yes, provide details on a separate sheet of paper.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3. Have you ever been cancelled or declined for a surety bond? <i>If yes, provide details on a separate sheet of paper.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4. In what other states are you licensed? _____ If applying for a bond in Virginia, which bond form:   a. Title Insurance Settlement Agent <input type="checkbox"/> b. Attorney Settlement Agent (Individual) <input type="checkbox"/> c. Attorney Settlement Agent (Law Firm) <input type="checkbox"/>		
5. Have you sustained any employee dishonesty losses in the last 6 years? <i>If yes, provide details on a separate sheet of paper.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**COMPLETE THIS SECTION IF FIDELITY COVERAGE IS DESIRED**

Penalty _____	Effective Date _____	
Total number of employees _____	Number of employees handling money _____	All others _____

Completed by \_\_\_\_\_

**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 subjects such person to criminal and civil penalties.**