



|Risk Solutions|Business Insurance|Private Client Insurance|

## **MORTGAGE BROKER ERRORS & OMISSIONS LIABILITY PROGRAM FOR COLORADO**

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### General Information

Agent: Peak 360, Inc.  
Carrier: Philadelphia Insurance Company  
Policy Term: Annual  
Policy Limits\*: \$100,000 per Occurrence  
\$300,000 Annual Aggregate Limit of Liability  
Deductible: \$1,000 per Claim

\* Higher limits are not currently being provided.

### Pricing

- \$500/year if individual has been actively working in mortgage broker profession 3 or more years and has no prior claims or suits filed against them  
OR
- \$600/year if individual has been actively working in mortgage broker profession less than 3 years and has no prior claims or suits filed against them

### Policy Form and Extended Reporting Provisions (ERP)

Policy Form: Claims-made form with retroactive date as inception of policy  
ERP Options: 1 year policy at 75% of annual premium  
2 year policy at 125% of annual premium  
3 year policy at 150% of annual premium

### Underwriting Guidelines

Philadelphia will not accept any mortgage brokers that are doing more than 20% sub-prime or 20% reverse mortgages. As of 12/4/07, Philadelphia will not include FHA, VA as well as any Fannie Mae or Freddie Mac products in the definition of sub-prime. Subject to completed application and underwriter acceptance.

### Disclaimer

*Please note the information contained in this document does not constitute a binder of insurance or guarantee insurability with any company. It is strictly for information purposes only. Terms and conditions subject to change without notice.*