CORY WASHINGTON & CO.

SMARTER RISK. STRONGER BUSINESS.

REAL ESTATE APPRAISER SUPPLEMENTAL

Covers residential and commercial real estate appraisers and appraisal firms. Home inspectors use CWCO-SUP-HOMEINSPECT. Complete with ACORD 125.

1 APPLICANT / BUSINESS INFORMATION

LEGAL BUSINESS NAME | DBA | FEIN | YEARS IN BUSINESS

BUSINESS ADDRESS | CITY / STATE / ZIP | WEBSITE

Entity type:

☐ Sole proprietor ☐ Partnership ☐ LLC ☐ Corporation

PRIMARY CONTACT / TITLE | PHONE | EMAIL

LICENSE / CERTIFICATION LEVEL AND NO. | STATES LICENSED

2 OPERATIONS

ASSIGNMENT TYPE	% OF REVENUE

Types: residential lending (through AMCs); residential lending (direct); commercial; litigation, divorce, and estate; tax appeals; reviews; evaluations; other.

APPRAISALS PER YEAR | TRAINEE APPRAISERS | AMC WORK (%)

2-1 Does the firm appraise commercial, special-use, or high-value (over $2M) properties? ☐ Yes ☐ No

IF YES, EXPLAIN

2-2 Do trainees prepare reports signed by a supervising appraiser? ☐ Yes ☐ No

IF YES, EXPLAIN

3 EXPOSURE & RISK QUESTIONS — VALUATION, BIAS & COMPETENCY

Appraisers face overvaluation claims when loans fail and undervaluation and bias claims under fair-housing law, and federal agencies have focused on appraisal bias since 2022. Independence, documented comparables, and competency are the core defenses.

3-1 Are all appraisals completed under current USPAP with a workfile kept for every report? ☐ Yes ☐ No

IF YES, EXPLAIN

3-2 Is the selection and adjustment of comparables documented in every workfile? ☐ Yes ☐ No

IF YES, EXPLAIN

3-3 Has every appraiser completed fair-housing or valuation-bias training? ☐ Yes ☐ No

IF YES, EXPLAIN

3-4 Is there a written procedure for Reconsideration of Value requests? ☐ Yes ☐ No

IF YES, EXPLAIN

3-5 Are assignments outside an appraiser's competency declined or completed with a qualified associate? ☐ Yes ☐ No

IF YES, EXPLAIN

3-6 If yes to 2-2, does the supervisor inspect or review each trainee report before signing? ☐ Yes ☐ No

IF YES, EXPLAIN

3-7 Is the applicant currently, or has it previously been, insured on a claims-made professional liability policy? ☐ Yes ☐ No
IF YES, EXPLAIN

3-8 Has any professional liability carrier declined, cancelled, or non-renewed the applicant? ☐ Yes ☐ No
IF YES, EXPLAIN

3-9 Does every professional complete the continuing education their license requires? ☐ Yes ☐ No
IF YES, EXPLAIN

3-10 Are client files kept under a written retention policy? ☐ Yes ☐ No
IF YES, EXPLAIN

3-11 Has the firm had a claim, state board complaint, or fair-housing complaint? ☐ Yes ☐ No
IF YES, EXPLAIN

CURRENT PL / E&O CARRIER	RETROACTIVE DATE	LIMIT / DEDUCTIBLE

4 EXPOSURE & RISK QUESTIONS — INDEPENDENCE, RECORDS & SITE VISITS

4-1 Are value targets or pressure from lenders, agents, or borrowers refused and documented? ☐ Yes ☐ No
IF YES, EXPLAIN

4-2 Are workfiles kept at least 5 years, or 2 years after final litigation disposition? ☐ Yes ☐ No
IF YES, EXPLAIN

4-3 Is property data from reports kept secure, with MFA on email and appraisal software? ☐ Yes ☐ No
IF YES, EXPLAIN

4-4 Is business-use auto coverage in place for site visits? ☐ Yes ☐ No
IF YES, EXPLAIN

5 REVENUE

ANNUAL GROSS REVENUE ($)	LENDING REVENUE ($)	LITIGATION / NON-LENDING REVENUE ($)

6 PRIOR INSURANCE & LOSS HISTORY

Attach currently valued loss runs for the last 5 years.

GL CARRIER (Y / N)	CYBER COVERAGE (Y / N)	AMC-REQUIRED LIMITS ($)

6-1 Has any carrier declined, cancelled, or non-renewed coverage in the last 5 years? ☐ Yes ☐ No
IF YES, EXPLAIN

DATE OF LOSS	DESCRIPTION	TOTAL INCURRED ($)	OPEN / CLOSED

6-2 Is the applicant aware of any incident, complaint, or circumstance not yet resulting in a claim that could reasonably give rise to one? ☐ Yes ☐ No
IF YES, EXPLAIN

7 RISK MANAGEMENT

7-1 Is continuing education current for every appraiser, including the USPAP update course? ☐ Yes ☐ No

IF YES, EXPLAIN

7-2 Are reports reviewed by a second appraiser for complex assignments? ☐ Yes ☐ No

IF YES, EXPLAIN

8 SIGNATURE & FRAUD WARNING

The undersigned declares that the statements and answers given in this supplemental are true, complete and correct to the best of their knowledge, and that no material fact has been withheld or misstated. The applicant agrees that this supplemental, together with all ACORD applications and attachments, forms the basis of any submission to insurers and may be relied upon by them. Signing this supplemental does not bind coverage. This supplemental is an intake document prepared by Cory Washington & Co. LLC to support carrier submission; it does not itself provide coverage.

FRAUD NOTICE: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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. (State-specific fraud warnings apply; see state amendatory notice.)

APPLICANT / AUTHORIZED SIGNATURE (TYPE FULL NAME)	TITLE	DATE

PRODUCER — CORY WASHINGTON & CO. LLC	PRODUCER SIGNATURE (TYPE FULL NAME)	DATE