

# NAVIGATORS INSURANCE COMPANY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

PLEASE READ THIS POLICY CAREFULLY.

## REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS


POLICY NUMBER: PH11RAL117583IV RENEWAL OF: \_\_\_\_\_

1. NAMED INSURED: Paul A Zetts
2. ADDRESS: 2490 Sawgrass St.  
El Cajon, CA 92019
3. POLICY PERIOD: FROM: 10/23/2011 TO: 10/23/2012  
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above.
4. LIMITS OF LIABILITY:
  - A. \$ 500,000 Damages Limit of Liability – Each Claim
  - B. \$ 500,000 Claim Expenses Limit of Liability – Each Claim
  - C. \$ 1,000,000 Damages Limit of Liability – Policy Aggregate
  - D. \$ 1,000,000 Claim Expenses Limit of Liability – Policy Aggregate
5. DEDUCTIBLE (Inclusive of claim expenses):
  - A. \$ 500 - \_\_\_\_\_ Each Claim
  - B. \$ 1,000 - \_\_\_\_\_ Aggregate
6. PREMIUM: \$ 835.00
7. RETROACTIVE DATE: 10/23/2007
8. FORMS ATTACHED: NAV RAL NIC PF (02/11) NAV RAL 300 CA (02 11)  
NAV RAL 008 (02 11) NAV RAL 002 (02 11) NAV RAL 003 (02 11)


PROGRAM ADMINISTRATOR: Herbert H. Landy Insurance Agency Inc.  
75 Second Ave Suite 410 Needham, MA 02494-2876

By Acceptance of this policy the Insured agrees that the statements in the Declarations and the Application and any attachments hereto are the Insured's agreements and representations and that this policy embodies all agreements existing between the Insured and the Company or any of its representatives relating to this insurance.

IN WITNESS WHEREOF, we have caused this policy to be signed by our President and Secretary.



[Emily Miner]  
Secretary



[Stanley A. Galanski]  
President

**This endorsement # 1, effective 10/23/2011 forms a part of Policy # PH11RAL117583IV  
issued to Paul A Zetts**

## **RETIREMENT EXTENDED REPORTING PERIOD AMENDMENT ENDORSEMENT**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY**

**In consideration of the premium paid, it is agreed that Section VI. EXTENDED REPORTING PERIODS,  
paragraph D. Retirement Reporting Period Option, subparagraph 1, is deleted in its entirety  
and replaced with the following:**

- 1. If, after the named Insured reaches the age of 65, and having been continuously insured  
by the the Company or another insurer through The Realtors Insurance Purchasing Group  
Association on a claims-made basis for a minimum of 5 years, the Named Insured retires  
during the policy period, an unlimited Extended Reporting Period will be granted at no  
additional premium.**

**All other provisions of this policy remain unchanged.**

**This endorsement # 2, effective 10/23/2011 forms a part of Policy # PH11RAL117583IV  
issued to Paul A Zetts**

## **ADDITIONAL INSURED ENDORSEMENT**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY**

**In consideration of the premium charged, it is agreed the person or entity designated below is insured under this policy solely for vicarious liability arising from professional services performed by the Named Insured. Nothing contained in this endorsement will serve to increase the Company's limit of liability.**

**Name of person or entity:**

**48-Hour Inspection And Appraisal**

**48-Hour Appraisal**

**All other provisions of this policy remain unchanged.**

This endorsement # 3, effective 10/23/2011 forms a part of Policy # PH11RAL117583IV issued to Paul A Zetts

## **REGULATORY CLAIMS SUBLIMIT - CLAIM EXPENSES ENDORSEMENT**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies insurance provided under the following:

**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY**

In consideration of the premium charged, it is agreed that the following is added to Section IV. EXCLUSIONS of the policy:

Based on or arising out of any claim made by, or on behalf of, the Federal Deposit Insurance Corporation or any similar federal or state regulatory agency (a "Regulatory Claim").

It is further agreed that the following is added to Section II. LIMITS OF LIABILITY AND DEDUCTIBLE of the policy:

**K. Regulatory Claims Sublimit"**

Notwithstanding the Exclusion above, the Company will pay on behalf of the Named Insured, claim expenses incurred by the Named Insured in defense of a Regulatory Claim otherwise covered under this policy, subject to an aggregate maximum sublimit of liability of \$100,000 for all such Regulatory Claims (the "Regulatory Claims Sublimit"). The Regulatory Claims Sublimit shall be part of, and not in addition to, the amount shown in item 4D. in the Declarations as the "Claim expenses Limit of Liability - Policy Aggregate."

All other provisions of this policy remain unchanged.