



**PROFESSIONAL LIABILITY CONSULTING SERVICES, INC.**  
Professional Liability • Health Insurance

Friday, August 03, 2007

Mr. Boris Musheyev, *President*  
Appraisal Experts, Inc.  
7511 169th Street  
Fresh Meadows, NY 11366

**Re: Insurance Binder and Invoice**  
**Real Estate Appraisers - Errors & Omissions (E&O)**  
**Effective: 8/2/2007 to 8/2/2008 ID #: 157736**

Dear Boris:

As per your request, please be advised that your firm's E&O insurance coverage has been bound with Continental Casualty Company (CNA), an admitted carrier in the State of New York, which has an AM Best rating of A (Excellent). Coverage terms are as follows:

<b>Limits of Liability</b> <b>(Per Claim/Aggregate)</b>	<b>Deductible</b> <b>Per Claim</b>	<b>Annual</b> <b>Premium</b>
=====	=====	=====
\$1,000,000/\$1,000,000	\$5,000	\$560.00

**Coverage Includes:**

- i. *Defense In Addition to the Limits of Liability.*
- ii. *First Dollar Defense Coverage. The Deductible applies to Damages only.*
- iii. *Blanket Employee and Independent Contractor Coverage.\**

\* *Solely while working on behalf of the Named Insured - Firm.*

**Retroactive Date:** *8/2/2007*

**Additional Coverage(s):**

1. **Environmental Hazards Endorsement:** *Elected*

**Note:** Please be advised, that the limits of liability under this endorsement is part of, and not in addition to, the limits of liability for the policy. In addition, this coverage enhancement is for the failure to detect or disclose the existence of environmental hazards and specifically excludes the failure to test for, monitor, clean up, remove, contain, and treat, etc., any pollution or the effects thereof.

***Ensuring that you are properly insured™***



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**2. Vicarious Liability and Disparate Impact Discrimination:** *Included.*

*Note: The coverage sub-limit is Standard \$25,000.00. Higher limits not elected.*

**3. Lockbox or Keyless Entry System Coverage:** *Included.*

*Note: The coverage sub-limit is Standard \$30,000.00.*

**Additional Exclusion(s):**

1. Business Valuations and Construction Phase inspections will be excluded by endorsement.

**Total Premium & Processing Fee Now Due:** **\$585.00**

Please make your premium check payable to: **PLCSI**


*Note: Please be advised that your total premium due must be received in our office the sooner of five (5) days from the date of this binder letter or prior to the effective date of your policy. If your payment is late then a \$45.00 late charge will apply. There will be no exceptions.*

Boris, our office is prepared to help you in every possible way. Please do not hesitate to contact us if you have any questions or would like to discuss your E&O coverage in further detail.

I personally assure you that every effort will be made to maintain your continued confidence and satisfaction.

Sincerely,

**Professional Liability Consulting Services, Inc.**

  
Dennis M. Supraner  
President