

Application for Fiduciary Liability Insurance

PLEASE NOTE:

- **Fiduciary Liability Insurance is written on a claims made basis and covers only Claims first made against the Insureds during the Policy Period or, if exercised, during the Extended Reporting Period, for a Wrongful Act by an Insured or by any person for whose Wrongful Act the Insured is legally responsible taking place before or during the Policy Period. The Limit of Liability available to pay judgments or settlements shall be reduced by amounts incurred as Defense Costs.**
- **This application and all exhibits attached shall form a part of this proposal and shall be held in strictest confidence.**

The following material (if applicable) must be attached to this application:

- A. As respects each of the five largest ERISA plans proposed for coverage, except health and welfare plans:
 - 1. A copy of the most recently filed Form 5500;
 - 2. A copy of the most recent audited financial statement;
- B. As respects any non-qualified plan (plans not subject to Title I of ERISA) proposed for coverage:
 - 1. A copy of the plan document;
 - 2. A copy of the most recent audited financial statement;
- C. If the Parent Company is privately held, a copy of the most recent stock valuation for the plan.
- D. A copy of the latest annual report to stockholders of the Parent Company.

If any of the materials requested above are not attached to this application please state the reason why.

This application is submitted by:

Insurance Agency/Agent: _____

Address: _____

Please answer all of the following questions. If a question is not applicable please indicate same:

1. GENERAL INFORMATION

- a) Name of Parent Company: _____
- b) Address: _____
- c) State of Incorporation: _____
- d) Date Incorporated: _____
- e) Nature of Business: _____
- f) Policy Period Requested: From _____ To _____
- g) Limit of Liability Requested: _____

2. PLAN ADMINISTRATION

Plan Name	Type of Plan	Total Plan Assets (\$)	Annual Contributions	Number of Participants

Consultant/Actuary Investment Manager Plan Administrator CPA Legal Counsel

If there is no independent Investment Manager with respect to any plan, who is responsible for making the investment decisions?

Are any health and welfare plan benefits provided by insurance? If yes, please state the name of the insurance company(ies).

With respect to any ESOP proposed for coverage, please answer the following questions:

What percentage of ownership of the Parent Company's stock does the plan hold? _____

If the Parent Company is privately held, by whom and how often is the plan's stock valued? _____

Who has the voting rights for the allocated and unallocated shares of stock in the plan? _____

3. RECENT PLAN CHANGES

- a) Have there been any mergers of plans during the last Policy Period? _____ If so, please attach a detailed explanation.
- b) Have there been any plan terminations during the last Policy Period? _____ If so, please attach a detailed explanation including whether annuities were purchased and if so, from whom.

4. COMPLIANCE

- a) Does each plan conform to the standards of eligibility, participation, vesting, funding and other provisions of ERISA? _____ If no, please provide a detailed explanation.
- b) Have the plans been reviewed to assure that there are no violations of prohibited transactions and party-in-interest rules? _____ If yes, when (most recent) ? _____ If no, please provide a detailed explanation.
- c) Has an actuary certified that each plan is adequately funded? _____ If yes, when (most recent) ? If no, please provide a detailed explanation.
- d) Are there any outstanding delinquent contributions ? _____ If yes, please provide a detailed explanation.
- e) Has any plan experienced any event reportable to the PBGC ? _____ If yes, please provide a detailed explanation.

5. PAST ACTIVITIES

- a) Has any fiduciary been:
 - i) Accused or found guilty of, or held liable for, a breach of trust ? _____ If yes, please provide a detailed explanation.
 - ii) Convicted of criminal conduct ? _____ If yes, please provide a detailed explanation.
- b) Have any claims (other than for benefits) been made during the last Policy Period against any plan or any current or past fiduciaries? _____ If so, please provide a detailed explanation.

6. PRIOR INSURANCE

Does the Parent Company or any subsidiary currently have fiduciary liability coverage? If no, skip to Section 8 and answer the prior knowledge statement. If yes, please answer the following:

- a) Insurer: _____
- b) Limit of Liability: _____
- c) Retention: _____
- d) Policy Period: From _____ To _____
- e) Number of years of uninterrupted coverage with current insurer: _____
- f) Has any insurer canceled or refused to renew any fiduciary liability insurance or similar insurance within the last 5 years? _____ If yes, please provide a detailed explanation. (This does not apply to Missouri applicants)
- g) Has the Parent Company, a subsidiary or any fiduciary given written notice under the provisions of any prior or current fiduciary liability policy of specific facts or circumstances which might give rise to a claim against any fiduciary? _____ If yes, please provide a detailed explanation.
- h) Have any loss payments been made to or on behalf of any fiduciary under any prior or current fiduciary liability policy or similar insurance? _____ If yes, please provide a detailed explanation.

7. CONTINUITY WITH PRIOR COVERAGE

If the Parent Company has fiduciary liability coverage and is requesting continuity of coverage for an existing layer of coverage, please complete this Section and skip Section 8. If the Parent Company does not currently have fiduciary liability coverage, or if this application is being submitted for a new excess limit of liability or the request for continuity of coverage for an existing layer has been declined, please skip this Section and complete Section 8.

Continuity date requested: _____

Attach a copy of the completed application with which continuity of coverage is to be maintained. The Underwriter will be relying upon the declarations and representations contained in such prior application and those declarations and representations shall be incorporated in and form a part of any policy that the Underwriter may issue pursuant to this application.

8. PRIOR KNOWLEDGE

If Section 7 has been completed, please skip this Section. If not, please complete the following paragraph:

No person proposed for coverage is aware of any fact or circumstance or any actual or alleged act, error or omission which he or she has reason to suppose might give rise to a future claim that would fall within the scope of the proposed coverage, except (if no exceptions, please state):

It is agreed that if any such fact or circumstance or actual or alleged act, error or omission exists, whether or not disclosed, any claim arising therefrom is hereby excluded from any policy that the Underwriter may issue pursuant to this application.

9. FALSE INFORMATION

Arkansas: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in any application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Colorado: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the department of regulatory agencies.

District of Columbia: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fine. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

Florida: Any person who knowingly and with intent to injure, defraud, or deceive any insurer submits an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

Kentucky: 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.

Maine: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

New Jersey: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

New York: 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 shall also be subject to a civil penalty not to exceed \$5,000 and the stated value of the claim for each such violation.

Ohio: Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Oklahoma: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

Pennsylvania: 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 persons to criminal and civil penalties.

Virginia: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

All Other States: 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 false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime in certain jurisdictions.

10. DECLARATION AND SIGNATURE

The undersigned declares that to the best of his or her knowledge and belief the statements set forth herein are true. The completion and submission of this application do not bind the Underwriter, the Parent Company or the fiduciaries to effect or accept insurance. The undersigned agrees that this application and its attachments shall be the basis of the contract should a policy be issued and shall be deemed to be attached to and to form a part of the policy. The Underwriter is hereby authorized to make any investigation and inquiry in connection with this application that it deems necessary.

The undersigned, on behalf of all fiduciaries, agrees that if any information provided to the Underwriter in this application and its attachments becomes materially inaccurate or materially changes between the date of this application and the inception of the proposed coverage, the undersigned will immediately report such change in writing to the Underwriter, and the Underwriter may withdraw or modify any outstanding quotations or agreements to bind coverage. The undersigned acknowledges and agrees that the Underwriter's receipt of such written report, prior to inception of the proposed coverage, is a condition precedent to coverage in the event of any such inaccuracy or change.

This application must be signed by a current fiduciary.

Signature: _____ Title: _____ Date: _____