

**DIRECTORS AND OFFICERS LIABILITY-PRIVATE COMPANY
APPLICATION**



NOTICE: THIS IS A CLAIMS MADE AND REPORTED POLICY THAT APPLIES ONLY TO THOSE CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER DURING THE POLICY PERIOD, OR THE DISCOVERY PERIOD, IF APPLICABLE. THE LIMIT OF LIABILITY AVAILABLE TO PAY LOSS SHALL BE REDUCED OR TOTALLY EXHAUSTED BY PAYMENT OF DEFENSE EXPENSES.

I. GENERAL INFORMATION SECTION

1. (a) Name of Organization: _____

(b) Organization Address: _____

2. Date Organized: _____

3. Nature of Operations: _____

4. Has the Organization been involved in any merger or acquisition within the past three (3) years or is the Organization currently contemplating any merger or acquisition? Yes No

(If "Yes", please give details) _____

5. List all Subsidiaries of the Organization for which coverage is requested: _____

6. Stock Ownership

(a) Number of common shares outstanding: _____

(b) Number of common shares owned directly or beneficially by Directors and Officers: _____

(c) Number of common stock shareholders: _____

(d) List any shareholder that owns directly or beneficially five percent (5%) or more of the common shares (include shareholders relationship to the Organization, if any):

NOTE: Please answer separately for each class of common stock.

(e) Preferred Stock

Attach details of preferred stock including number of shares and schedule of ownership.

7. Securities Offerings

(a) List details of all securities offerings (including debt offerings) made in the past five (5) years including date of offering and amount of capital raised:

(b) Does the Organization contemplate any securities offerings (including debt offerings) in the next twelve (12) months? Yes No

(If "Yes", please give details) _____

8. Current Directors' and Officers' Liability Insurance (answer each item)

(a) Insurer(s): _____

(b) Total Limit(s): _____

(c) Retention(s)/Deductible: _____

(d) Total Premium: _____

(e) Expiration date: _____

(f) Loss experience (Attach full details of all claims during the past five (5) years that would fall within the scope of proposed insurance) _____ If no losses, check "None": None

(g) Has any similar insurance been declined, cancelled or non-renewed? Yes No

(If "Yes", please give details) _____

II. EMPLOYMENT PRACTICES LIABILITY SECTION

1. Number of Employees: Union Non-Union

Full time: _____ Full time: _____

Part time: _____ Part time: _____

Total: _____ Total: _____

2. List total number of Employees in the following states:

CA _____ NJ _____ NY _____ MA _____ TX _____

3. How many Employees or Officers have been terminated within the past two (2) years?

Number of Employees: _____ Number of Officers: _____

4. Turnover percentage of Employees within the past three (3) years?

Year 1: _____ Year 2: _____ Year 3: _____

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5. Does the Organization anticipate making any reductions in the work force within the next twelve (12) months? Yes No

(If "Yes", please give details) _____

6. Does the Organization have a separate Human Resources Department? Yes No

7. Does the Organization have an Employee manual or handbook governing the terms and conditions of employment? Yes No

8. Does the Organization have a written policy regarding sexual or workplace harassment, Affirmative Action and Equal Opportunity Employment? Yes No

9. Does the Employee handbook contain an employment-at-will statement, disclaimer of employment contract and disclaimer of benefits statement? Yes No

III. PRIOR KNOWLEDGE SECTION

1. Have there been, or are there now any claim(s) pending against the Organization or its Subsidiaries, or any person proposed for insurance that is based upon or arises from acts, errors or omissions in a capacity as Director, Officer or Employee of the Organization or its Subsidiaries (including but not limited to demands by past, present or potential Employees and administrative proceedings)? Yes No

(If "Yes", please give details) _____

2. Does any person proposed for this insurance have knowledge of any fact, circumstance or situation involving the Organization, its Subsidiaries or the Directors, Officers or Employees of the Organization or its Subsidiaries which he/she has reason to believe might result in any future claim(s) which might fall within the scope of proposed insurance? Yes No

(If "Yes", please give details) _____

Without prejudice to any other rights and remedies of the Insurer, the Insureds understand and agree that if such fact, circumstance, or situation exists, whether or not disclosed in response to question 2 in Section III Prior Knowledge above, any claim or action arising from such fact, circumstance, or situation is excluded from coverage under any policy issued by the Insurer.

The undersigned authorized Officer of the Organization, on behalf of the Organization and its Subsidiaries, and on behalf of the Directors and Officers of the Organization and its Subsidiaries declares that to the best of his/her knowledge and belief, the information, particulars, documents, representations and statements contained in, attached or referred to in this application for insurance and/or as a result of the underwriting process are true and accurate and recognizes that the Insurer, in issuing this policy, will rely on such information, particulars, documents, representations and statements.

Although the signing of this application does not bind the undersigned to effect insurance, the undersigned agrees, on behalf of the Organization and its Subsidiaries, and on behalf of the Directors and Officers of the Organization and its Subsidiaries, that the information, particulars, documents, representations and statements contained in, attached or referred to in this application for insurance and/or as a result of the underwriting process shall be the basis of the contract should a policy be issued and that this application will be attached to and will become part of such policy. The Insurer is hereby authorized to make any investigation and inquiry it deems necessary in connection with this application.

NOTE: This application must be signed by the Chairman of the Board or President and dated within thirty (30) days of the effective date of coverage.

The undersigned authorized Officer agrees that if the information supplied on this application changes between the date of this application and the effective date of the insurance, he/she (undersigned) will immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance.

Signature _____ Title _____
(Chairman of the Board or President)

Date _____ Organization _____

One copy of each of the following documents is attached and made part of the policy:

- (a) COMPLETE COPY OF LATEST AUDITED FINANCIALS, INCLUDING AUDITORS NOTES
- (b) COPY OF LATEST INTERIM FINANCIAL STATEMENT
- (c) CURRENT LIST OF DIRECTORS AND OFFICERS
- (d) EEO-1 REPORT (IF REQUIRED BY FEDERAL LAW)
- (e) COPY OF EMPLOYMENT APPLICATION AND EMPLOYEE HANDBOOK
- (f) COPY OF THE INDEMNIFICATION PROVISION OF THE ORGANIZATION
- (g) SHAREHOLDER (COMMON STOCK AND PREFERRED STOCK) LISTING WITH OWNERSHIP PERCENTAGES

Submitted By _____ Date _____
(Producer)

**FIDUCIARY LIABILITY COVERAGE
APPLICATION**

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1. (a) Name of Sponsoring Organization:

(b) Organization Address:

2. Employee Benefit Plan(s) Information

Include a list providing the following information on each plan for which coverage is requested:

Pension Plan(s)

- (a) Name of Pension or Retirement Plan
- (b) Year established
- (c) Name of Trustee(s) and Number of Years as Trustee
- (d) Name of Plan Administrator
- (e) Total Asset Value of the Plan(s)
- (f) Annual Dollar Contribution(s)

Profit Sharing Plan(s)

- (a) Name of Profit Sharing or Savings Plan
- (b) Name of Trustee(s)
- (c) Name of Plan Administrator
- (d) Total Asset Value of the Plan(s)
- (e) Annual Dollar Contribution(s)

Other Employee Welfare Benefit Plans

- (a) Name of Employee Welfare Benefit Plan
- (b) Name of Plan Administrator
- (c) Annual Dollar Contributions

3. Have any of the Plans within the past three (3) years loaned money to, or invested in, the securities of the Sponsoring Organization, its subsidiaries or affiliates (other than savings accounts or certificates of deposit)? Yes No

(If "Yes", please provide details including percentages of holdings) _____

4. Have current Plan assets been borrowed by, or loaned or pledged to any party in interest? Yes No

(If "Yes", please provide details) _____

5. Does any Plan employ the services of:

(a) Any professional Investment Advisory Firm? (If so, provide name of Firm)

(b) Any professional Actuarial Firm? (If so, provide name of Firm)

(c) Date of last Actuarial Assessment: _____

Did Assessment contain qualifications? Yes No
(If "Yes", attach copy of Assessment)

6. Has there been, or is there now any claims pending against the Plan(s), Sponsor Organization, or any past or present Fiduciaries based upon or arising from any acts, errors, omissions or breach of fiduciary duty while acting in their capacity as a Fiduciary or Plan Administrator? Yes No

(If "Yes", please provide details) _____

7. Does any person proposed for this insurance have any knowledge of any fact, circumstance or information, or of any negligent act, error, omission or breach of fiduciary duty which he/she has reason to believe might result in any future claims which might fall within the scope of proposed insurance? Yes No

(If "Yes", please provide details) _____

8. Is a Fiduciary Liability Policy similar to this proposed coverage currently in effect? Yes No

(If "Yes", please provide):

(a) Insurer: _____

(b) Policy Period: _____

(c) Policy Limit:\$ _____

(d) Retention(s)/Deductible:\$ _____

(e) Premium:\$ _____

(f) Loss experience (Attach full details of all claims during the past five (5) years that would fall within the scope of proposed insurance) If no losses, check "None": None

9. Has any similar insurance been declined, cancelled or non-renewed?

Yes No

(If "Yes", please provide details)

One copy of each of the following documents is attached and made a part of the policy:

- (a) A COPY OF THE MOST RECENT IRS FORM 5500, INCLUDING SCHEDULES, OF ALL PLANS TO BE COVERED.
- (b) INFORMATION REQUESTED IN ITEM 2 OF THIS APPLICATION.
- (c) LATEST AUDITED FINANCIAL STATEMENT OF ALL PLANS TO BE COVERED.

Without prejudice to any other rights and remedies of the Insurer, the Insureds understand and agree that if such fact, circumstance or information exists, whether or not disclosed in response to question 7 above, any claim or action arising from any such negligent act, error or omission, or breach of fiduciary duty is excluded from coverage under any policy issued by the Insurer.

The undersigned Plan Administrator(s) and authorized Officer of the Organization declares that to the best of his/her knowledge and belief, the information, particulars, documents, representations and statements contained in, attached or referred to in this application for insurance and/or as a result of the underwriting process are true and accurate and recognizes that the Insurer, in issuing this policy, will rely on such information, particulars, documents, representations and statements.

Although the signing of this application does not bind the undersigned to effect insurance, the undersigned agrees, that the information, particulars, documents, representations and statements contained in, attached or referred to in this application for insurance and/or as a result of the underwriting process shall be the basis of the contract should a policy be issued and that this application will be attached to and will become part of such policy. The Insurer is hereby authorized to make any investigation and inquiry it deems necessary in connection with this application.

NOTE: This application must be signed by the Plan Administrator(s) and Chairman of the Board or President and dated within thirty (30) days of the effective date of coverage.

The undersigned authorized Officer agrees that if the information supplied on this application changes between the date of this application and the effective date of the insurance, he/she (undersigned) will immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance.

By _____
Signature of Plan Administrator(s)

By _____
Signature of Chairman of the Board or President

Date _____

Date _____

Submitted By _____
(Producer)

Date _____