

NEW BUSINESS APPLICATION

For Claims-Made Trustee and Fiduciary Liability Insurance

Important Information and Instructions:

1. All questions must be answered fully and completely. Please type or print clearly in ink. If a question does not apply to the Trust or Plan, state "N/A".
2. All information identified in Section E (Requested Attachments) must be submitted with this application.
3. If a single policy is desired for more than one Trust or Plan, please submit a separate application for each Trust or Plan.
4. The policy for which application is made is written on a claims-made basis. The coverage afforded by this policy is limited to liability for only those claims first made during the policy period. This is a policy with claims expenses included in the Limits of Liability. The Limits of Liability shall be reduced, and may be exhausted, by claims expenses. Please read the policy carefully.
5. Please submit application and all required attachments to your insurance representative/broker.

11. Provide the percentage (%) of Trust or Plan benefits secured by insurance and/or self-insured:

Insurance (e.g. annuity, medical, etc): _____

Self-Insured: _____

If **insured**, indicate type of insurance and provide name of insurance company or companies:

12. Provide total number of present Trustees and any employees of the Trust or Plan:

Trustees (including signatory to this application): _____

Employees (including inside administrators and all administrative/clerical staff): _____

13. Provide names and years of service for the following service providers:

Name of Provider	Years of Service
Professional Administrator: _____	_____
Consultant/Actuary: _____	_____
Legal Counsel: _____	_____
_____	_____
Certified Public Accountant: _____	_____
Custodian of Assets: _____	_____
Investment Manager: _____	_____
_____	_____
_____	_____
_____	_____

If changes have been made in any of the above service providers during the past three (3) years, please provide details:

NOTE: If you answer YES to questions 14-30 below, you must provide a detailed, written narrative and pertinent documentation.

	YES	NO
14. In the past three (3) years has the name of the Trust or Plan been changed?	<input type="checkbox"/>	<input type="checkbox"/>
15. In the past three (3) years has any other trust or plan merged with or been merged into the Trust or Plan or is any anticipated to be merged with or into the Trust or Plan in the next twelve (12) months?	<input type="checkbox"/>	<input type="checkbox"/>
16. In the past three (3) years have there been any Trust or Plan amendments or do you anticipate any Trust or Plan amendments that will result in a reduction in benefits?	<input type="checkbox"/>	<input type="checkbox"/>

	YES	NO
17. Has the Trust or Plan been terminated?	<input type="checkbox"/>	<input type="checkbox"/>
18. Has the Trust or Plan experienced an event reportable to the PBGC within the past three (3) years?	<input type="checkbox"/>	<input type="checkbox"/>
19. Has the IRS withdrawn or threatened to withdraw the tax-exempt status of the Trust or Plan?	<input type="checkbox"/>	<input type="checkbox"/>
20. Is any Trust or Plan loan, lease or debt obligation in default or classified as uncollectible?	<input type="checkbox"/>	<input type="checkbox"/>
21. In the past year, has the Trust or Plan set an allowance for doubtful/uncollectible employer contributions?	<input type="checkbox"/>	<input type="checkbox"/>
22. Has the Trust or Plan filed for exemption from a prohibited transaction?	<input type="checkbox"/>	<input type="checkbox"/>
23. In the past three (3) years, has the Trust or Plan engaged in any non-exempt prohibited transactions, including, but not limited to, any transactions with any other multiemployer trust or plan?	<input type="checkbox"/>	<input type="checkbox"/>
24. Has the Trust or Plan or any of the present Trustees or employees, or to their knowledge, any service providers presently or previously employed by the Trust or Plan, or any of the past Trustees or employees, been the subject of any investigation or audit by the DOL, IRS, or any other regulatory or governmental agency in the past three (3) years or been notified of the possibility thereof?	<input type="checkbox"/>	<input type="checkbox"/>
25. Have any fiduciary liability claims been made during the past five years against the Trust or Plan or any past or present Trustees or employees?	<input type="checkbox"/>	<input type="checkbox"/>
26. Does the Trust or Plan or any Trustee or employee have knowledge of or information about any facts, circumstances, situations or incidents which may result in a claim being made against them under the proposed policy?	<input type="checkbox"/>	<input type="checkbox"/>

NOTE: IT IS AGREED THAT WITH RESPECT TO QUESTIONS 23, 24, 25 AND 26 ABOVE, IF SUCH TRANSACTION, INVESTIGATION, CLAIM, FACT, CIRCUMSTANCE, SITUATION OR INCIDENT EXIST, WHETHER OR NOT DISCLOSED, ANY CLAIM ARISING THEREFROM IS EXCLUDED FROM THIS PROPOSED COVERAGE.

27. Has any Trustee for whom insurance is to be provided been:		
a. accused, found guilty or held liable for a breach of trust or fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
b. accused or convicted of a criminal act?	<input type="checkbox"/>	<input type="checkbox"/>
c. refused coverage under a fidelity bond?	<input type="checkbox"/>	<input type="checkbox"/>
28. Has any application for fiduciary liability insurance made on behalf of the Trust or Plan or any of the present Trustees, or to their knowledge, on behalf of their predecessors Trustees, ever been declined or has any such insurance ever been cancelled or renewal refused?	<input type="checkbox"/>	<input type="checkbox"/>
29. As of this date, does the Trust or Plan have any real estate and/or mortgage investments including those held in pooled mortgages and/or Collateralized Mortgage Obligations (other than guaranteed governmental mortgage pools, including GNMA, FNMA & FHLMC)?	<input type="checkbox"/>	<input type="checkbox"/>
If yes , what percentage (%) of the Trust's or Plan's total assets is committed to such investments: ____%		
If more than 10% , provide a current schedule of real estate and/or mortgage investments, including cost, current value and description (& location of real estate), plus the name(s) of the independent investment manager(s) responsible for such investment(s).		
30. As of this date, does the Trust or Plan have investments of more than 5% of total assets that do not have a fair market value that is readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input type="checkbox"/>
If yes , provide a current schedule of such investments, including cost, current value, description and the name(s) of the independent investment manager(s) responsible for such investment(s).		

REMINDER: If you answered YES to questions 14-30 above, you must provide a detailed, written narrative and pertinent documentation.

- | | YES | NO |
|---|--------------------------|--------------------------|
| 31. Does the Trust or Plan retain one or more independent investment managers who have responsibility for all investment decisions? | <input type="checkbox"/> | <input type="checkbox"/> |
| If no , please provide the name of the person(s) responsible for investment decisions, his or her qualifications with respect to investment management, and a schedule/portfolio of Trust or Plan assets under management by such individual(s). | | |
| 32. Is each Trust or Plan reviewed periodically to assure there are no violations of prohibited transactions or party-in-interest rules of ERISA? | <input type="checkbox"/> | <input type="checkbox"/> |
| If no , please explain (attach additional pages as needed): _____

_____ | | |
| 33. Does the Trust or Plan have current coverage under an ERISA fidelity bond? | <input type="checkbox"/> | <input type="checkbox"/> |
| If no , please explain (attach additional pages as needed): _____

_____ | | |
| 34. Does the Trust or Plan have and uniformly apply a systematic and diligent collection procedure for employer contributions? | <input type="checkbox"/> | <input type="checkbox"/> |
| If no , please explain (attach additional pages as needed): _____

_____ | | |
| 35. Does the Trust or Plan conform to the standards of eligibility, participation, vesting, funding and other provisions of ERISA? | <input type="checkbox"/> | <input type="checkbox"/> |
| If no , please provide a detailed, written narrative and pertinent documentation. | | |

E. Required Attachments

Provide the following material with respect to the Trust or Plan:

1. Latest CPA audited annual financial statement (including investment schedule/portfolio).
2. Latest IRS Form 5500 (or 990) and all completed schedules.
3. Names and home addresses of Trustees of the Trust or Plan, both present and former for prior six (6) years, including their dates of service and name of their employer or union.

Additional information may be requested based on specific applicant characteristics.

FRAUD WARNINGS

NOTICE TO COLORADO APPLICANTS: 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.

NOTICE TO NEW YORK APPLICANTS: 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 material false information, 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 civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

NOTICE TO OHIO APPLICANTS: Any person who, with intent to defraud or knowing that he 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.

NOTICE TO OREGON APPLICANTS: Any person who knowingly and with intent to injure, deceive, defraud any insurer or other person files an application or a claim containing any false, incomplete or misleading information or conceals information concerning any material fact may be guilty of insurance fraud, which is a crime and may subject such person to criminal and civil penalties.

NOTICE TO APPLICANTS IN AR, FL, KY, MN, NJ, OK, AND PA: 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 person to criminal and civil penalties.

NOTICE TO TENNESSEE APPLICANTS: 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.

NOTICE TO ALL OTHER APPLICANTS: Any person who knowingly and with intent to injure, deceive, defraud any insurer or other person files an application or a claim containing any false, incomplete or misleading information or conceals information concerning any material fact commits insurance fraud, which is a crime and subjects such person to criminal and civil penalties.

The undersigned represents, after inquiry, that to the best of his or her knowledge and belief the statements set forth herein are true, and he or she has not withheld any information which is reasonably likely to influence the judgment of the insurance company in considering this application for fiduciary liability insurance. The undersigned further represents that if the information supplied by him or her on this application changes between the date of this application and the effective date of the insurance or the time when the policy is bound (whichever is later), the undersigned will immediately notify the underwriter in writing of such changes and the insurer may withdraw or modify any outstanding quotations based upon such changes. The signing of this application does not bind the insurer to complete the insurance, but it is agreed that this application and any attachments form the basis of the contract should a policy be issued and shall be deemed attached to and form part of a policy. The insurance company is hereby authorized to make any investigation and inquiry in connection with this application it deems necessary.

Signature of Trustee: _____ **Date:** _____

Print Name: _____