



**ARGO INSURANCE**

*Member Argo Group*

## **FIDUCIARY LIABILITY INSURANCE MAINFORM APPLICATION**

**THIS IS AN APPLICATION FOR A POLICY THAT IS WRITTEN ON A CLAIMS-MADE BASIS AND COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSUREDS DURING THE POLICY PERIOD OR THE EXTENDED REPORTING PERIOD, IF EXERCISED. THE POLICY ALSO COVERS, IF PURCHASED, VOLUNTARY COMPLIANCE LOSS THE INSUREDS FIRST BECOME OBLIGATED TO PAY DURING THE POLICY PERIOD OR THE EXTENDED REPORTING PERIOD, IF EXERCISED. CLAIMS AND, IF PURCHASED, VOLUNTARY COMPLIANCE LOSS, MUST BE REPORTED IN ACCORDANCE WITH THE REPORTING PROVISIONS OF THIS POLICY. THE WRITTEN STATEMENTS AND REPRESENTATIONS MADE IN THIS APPLICATION AND ANY MATERIALS OR INFORMATION SUBMITTED WITH THIS APPLICATION ARE INCORPORATED INTO, AND SHALL FORM THE BASIS OF, ANY POLICY OF INSURANCE ISSUED BY THE INSURER.**

**IF A POLICY IS ISSUED, COVERED DEFENSE COSTS AND OTHER EXPENSES, UNLESS OTHERWISE SPECIFIED IN THE POLICY, SHALL REDUCE THE POLICY'S LIMIT OF LIABILITY AND SHALL BE SUBJECT TO THE POLICY'S RETENTION PROVISIONS.**

Please answer all questions completely and submit the requested information and/or documentation. Bold-faced terms within this **Application** that are defined in the **Insurer's** current standard Fiduciary Liability Insurance Policy form shall have the same meaning in this **Application**. The **Insurer** will hold this **Application** (and all materials submitted herewith) in confidence.

### **A. GENERAL INFORMATION**

Proposed  
**Policyholder:** \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Website: \_\_\_\_\_  
Date of Incorporation/Formation: \_\_\_\_\_  
State of Incorporation/Formation: \_\_\_\_\_

### **B. LIMITS OF LIABILITY AND RETENTION REQUESTED**

1. Limits of Liability:
  - a. Maximum Aggregate Limit of Liability: \$ \_\_\_\_\_
  - b. If Coverage is sought, the sub-Limit of Liability for all **Voluntary Compliance Loss**: \$ \_\_\_\_\_
2. Retention:  
Each **Claim** under **Insuring Agreement A. Wrongful Acts Coverage**: \$ \_\_\_\_\_

### **C. CURRENT INSURANCE INFORMATION**

1. Please provide the following information regarding the **Company's** current insurance coverage:

	Limits	Policy Period	Premium
Employment Practices Liability	\$		\$
Directors & Officers Liability (including Side A only and Side A DIC only)	\$		\$
Fiduciary Liability	\$		\$

2. Has any directors and officers liability policy, employment practices liability policy, fiduciary insurance policy, other management liability policy or bond issued to or for the benefit of the **Company**, or any application for any of the foregoing coverages, ever been declined cancelled or refused renewal or has the **Company** ever received a request that any application for a bond or any insurance for any person or entity proposed for insurance be withdrawn? (Missouri applicants need not reply).

Yes  No

*If the response is Yes to question 2. above, please provide details.*

**D. COMPANY INFORMATION**

	CURRENT FISCAL YEAR ____/____/____	PRIOR FISCAL YEAR ____/____/____
Total revenue		
Total assets		
Total Liabilities		
Net Income (Loss)		
Total Equity		

**E. PLAN INFORMATION**

Please provide the following information for each **Plan** for which coverage is requested:

Plan Name and Plan Number	Type of Plan *	Number of Participants	Market Value of Plan Assets	Plan Status **

\* Welfare (W); Defined Benefit (DB); Defined Contribution (DB); (**ESOP**); Other (O)

\*\* Active (A); Merged (M); Sold (S); Terminated (T); Frozen (F)

- Are any **Plans** over funded or under funded by more than 15%?  Yes  No
- Are any of the **Plans'** assets invested in **Company** invested in securities of, or issued by, the **Company**?  Yes  No
  - If Yes, are the investments in such securities directed by, or at the discretion of, **Plan** participants?
  - If Yes, what percentage of the **Company's** shares held in any such **Plans**?
- Have any **Plan** benefits been modified within the last two years?  Yes  No
- Are any modifications to **Plan** benefits contemplated in the next year?  Yes  No  
(For the purposes of questions 3 and 4, a modification of benefits includes an increase in participants' share of costs.)
- Are any **Plans** managed by independent third party administrator(s) or investment manager(s)?  Yes  No
  - If Yes, how often is the performance of any such third party reviewed?

- ii. If Yes, how often are guidelines or contracts governing the conduct and responsibilities of such third parties reviewed?
- iii. If Yes, is there a written procedure that is followed to assess the reasonableness of fees charged to or paid by the **Plans** for the services of such administrators or investment managers, including the fees relating to investments recommended by investment managers?  Yes  No
- 6. Does the **Company** have any non-qualified **Plans**?  Yes  No
- 7. Do all **Plans** conform to standards of eligibility, participation, vesting and other provisions of **Employee Benefits Law**?  Yes  No
- 8. Are **Plans** reviewed annually to assure that there are no violations of any **Plan** trust agreements or party in interest rules or any prohibited transactions?  Yes  No
- 9. Have any **Plans** been terminated, suspended, merged, dissolved, or converted to a cash balance plan within the last two years?  Yes  No
- 10. Is any transaction described in Question 8 contemplated in the next year?  Yes  No
- 11. Are there any outstanding delinquent contributions to any **Plan**?  Yes  No
- 12. Has any **Plan** requested or contemplated filing a request for a waiver of contributions?  Yes  No
- 13. Are **Plan** participants educated annually regarding investment alternatives?  Yes  No

***If the response is Yes to questions 1, 3, 4, 6, 9, 10, 11 or 12 above, please provide details.  
If the response is No to questions 5(iii), 7, 8 or 13 above, please provide details.***

**F. CLAIMS EXPERIENCE AND POTENTIAL EXPOSURES**

- 1.
  - a. In the past three years has there been any lawsuit or administrative proceeding brought against, or investigation of, any person or entity proposed for insurance that relate to a **Wrongful Act**?  Yes  No
  - b. In the past three years has there been any lawsuit or administrative or grievance proceeding brought against, or investigation of, any person or entity proposed for insurance that relate to **Voluntary Compliance Loss**?  Yes  No  
(Reply to 1 b. only if **Voluntary Compliance Loss Coverage** is requested.)

***If the response is Yes to question 1.a or 1.b above, please provide details of all such matters.***

- 2.
  - a. Does any person or entity proposed for insurance have knowledge or information of any act, error, omission, fact or circumstance which may reasonably be expected to give rise to a **Claim** against any such person or entity for a **Wrongful Act**?  Yes  No
  - b. Does any person or entity proposed for insurance have knowledge or information of any act, error, omission, fact or circumstance which may reasonably be expected to give rise to **Voluntary Compliance Loss**?  Yes  No  
(Reply to 2.b. only if **Voluntary Compliance Coverage** is requested.)

***If the response is Yes to question 2.a or 2.b above, please provide details.***

- 3. In the past three years, has any person or entity proposed for insurance given notice of any claim or circumstance that may give rise to a claim under any directors and officers liability, employment practices liability, fiduciary or other management liability policy?  Yes  No

***If the response is yes to question 3 above, please provide details.***

***It is understood and agreed that, without limiting any rights of the Insurer, if any such lawsuit, administrative or grievance proceeding, notice, knowledge or information exists in response to any question in Section F. above, any Claim arising there from shall be excluded from the proposed insurance.***

**G. ADDITIONAL INFORMATION REQUESTED**

In addition to the materials requested above, please submit the following material:

- 1. Copies of the latest audited financials for the five largest **Plans** as measured by the value of **Plan** assets. (If the assets of any such **Plan** are held in a Master Trust,, please provide the Master Trust investment portfolio).

2. Copies of the latest audited financials for any **Plan** whose **assets** include securities of, or issued by, the **Company**.
3. Copies of the latest audited financials and interim financials for the **Policyholder** if the entity is not publicly traded.

#### **H. REPRESENTATIONS**

The undersigned authorized officer of the Proposed Policyholder declares on behalf of the proposed Policyholder and all persons and entities proposed for insurance that the statements set forth in this Application are true. It is understood that the accurateness and completeness of the statements in this Application, including material submitted to the Insurer, are relied upon by the Insurer, and shall be the basis of the policy of insurance, if issued, and shall be deemed incorporated herein.

The undersigned officer of the Proposed Policyholder agrees that if the information supplied on this Application changes between the date of this Application and the effective date of the insurance that he/she will immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations or authorizations or agreements to bind the insurance.

Signing this **Application** does not bind the applicant or the **Insurer** to issue an insurance policy, but it is agreed that this **Application** shall be the basis of the contract should a policy be issued, and it will be attached to and become part of the Policy.

#### **FRAUD PREVENTION WARNINGS**

**NOTICE:** ANY PERSON WHO KNOWINGLY, OR KNOWINGLY ASSISTS ANOTHER, FILES AN APPLICATION FOR INSURANCE OR CLAIM CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD AN INSURANCE COMPANY MAY BE GUILTY OF A CRIME AND MAY BE SUBJECT TO CRIMINAL AND CIVIL PENALTIES AND LOSS OF INSURANCE BENEFITS.

**NOTICE TO ARKANSAS APPLICANTS:** ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

**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 FOR INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES.

**NOTICE TO DISTRICT OF COLUMBIA APPLICANTS:** WARNING: 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 FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

**NOTICE TO FLORIDA APPLICANTS:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURANCE COMPANY FILES A STATEMENT OF CLAIM OR APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

**NOTICE TO HAWAII APPLICANTS:** FOR YOUR PROTECTION, HAWAII LAW REQUIRES YOU TO BE INFORMED THAT PRESENTING A FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT IS A CRIME PUNISHABLE BY FINES OR IMPRISONMENT, OR BOTH.

**NOTICE TO KENTUCKY APPLICANTS:** 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.

**NOTICE TO LOUISIANA APPLICANTS:** ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

**NOTICE TO MAINE 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 MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

**NOTICE TO MARYLAND APPLICANTS:** ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

**NOTICE TO NEW JERSEY APPLICANTS:** ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

**NOTICE TO NEW MEXICO APPLICANTS:** ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

**NOTICE TO OHIO APPLICANTS:** ANY PERSON WHO, WITH INTENT TO DEFRAUD KNOWINGLY 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 OKLAHOMA APPLICANTS:** 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.

**NOTICE TO OREGON APPLICANTS:** ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS A APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT MAY BE GUILTY OF INSURANCE FRAUD.

**NOTICE TO PENNSYLVANIA 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 FACT MATERIALLY FALSE INFORMATION OR CONCEAL 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 PUERTO RICO APPLICANTS:** ANY PERSON WHO KNOWINGLY AND WITH THE INTENTION TO DEFRAUD INCLUDES FALSE INFORMATION IN AN APPLICATION FOR INSURANCE OR FILE, ASSIST OR ABET IN THE FILING OF A FRAUDULENT CLAIM TO OBTAIN PAYMENT OF A LOSS OR OTHER BENEFIT, OR FILES MORE THAN ONE CLAIM FOR THE SAME LOSS OR DAMAGE, COMMITS A FELONY AND IF FOUND GUILTY SHALL BE PUNISHED FOR EACH VIOLATION WITH A FINE OF NO LESS THAN FIVE THOUSANDS DOLLARS (\$5,000), NOT TO EXCEED TEN THOUSANDS DOLLARS (\$10,000); OR IMPRISONED FOR A FIXED TERM OF THREE (3) YEARS, OR BOTH. IF AGGRAVATING CIRCUMSTANCES EXIST, THE FIXED JAIL TERM MAY BE INCREASED TO A MAXIMUM OF FIVE (5) YEARS; AND IF MITIGATING CIRCUMSTANCES ARE PRESENT, THE JAIL TERM MAY BE REDUCED TO A MINIMUM OF TWO (2) YEARS.

**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 TEXAS APPLICANTS:** ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR THE PAYMENT OF A LOSS IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN STATE PRISON.

**NOTICE TO VIRGINIA 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 WASHINGTON 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 WEST VIRGINIA APPLICANTS:** ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

**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 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 FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

SIGNED: \_\_\_\_\_ DATE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_ TITLE: \_\_\_\_\_

**NOTE:** If this Application is completed in Florida, please provide the Insurance Agent's name and license number as designated. If this Application is completed in Iowa, please provide the Insurance Agent's name only. If this Application is completed in New Hampshire, please provide the Insurance Agent's signature.

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D.	AGENT OR BROKER LICENSE NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	
E-MAIL ADDRESS OF AGENT OR BROKER	
SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	