



OLD REPUBLIC INSURANCE COMPANY

*This completed document should be submitted to:
Old Republic Professional Liability, Inc.
191 North Wacker Drive, Suite 1000
Chicago, IL 60606-1905
T: 312.750.8800 www.oldrepublicpro.com*

APPLICATION FOR FIDUCIARY LIABILITY INSURANCE

IT IS UNDERSTOOD AND ACKNOWLEDGED THAT THIS IS AN APPLICATION FOR A CLAIMS MADE POLICY WITH DEFENSE COSTS INCLUDED WITHIN THE LIMIT OF LIABILITY. THIS MEANS THE LIMIT OF LIABILITY AVAILABLE TO PAY SETTLEMENTS OR JUDGMENTS WILL BE REDUCED, AND MAY BE EXHAUSTED, BY DEFENSE COSTS. DEFENSE COSTS SHALL ALSO APPLY AGAINST THE RETENTION.

Instructions

- Please complete all questions. All responses should be typed or printed neatly in ink.
- The term "Company" includes all subsidiaries more than 50% owned, including the legal structure of each entity and ownership interest of the Company in each entity.
- Please make certain the application is currently dated and signed by one of the following individuals: (1) the Chief Executive Officer, (2) the President, or (3) the Chief Financial Officer of the Company.

GENERAL INFORMATION

1. Name of Applicant Company: _____
 Street Address: _____
 City/State/Zip Code: _____
 URL Address: _____
 Nature of Business: _____
2. Date of Incorporation/Formation: _____
 State of Incorporation/Formation: _____
 Legal Structure of the Company: (e.g., corporation, general partnership, LLC) _____
3. Officer of Company designated to receive notices from the insurer pertaining to this insurance:
 Name: _____ Title: _____

CURRENT INSURANCE INFORMATION

4. Please provide the following information on current and requested coverage:

	Current Limits	Limits Requested	Current Retention	Policy Period	Current Insurer
Fiduciary Liability	\$	\$	\$	to	
Directors and Officers Liability Insurance (D&O)	\$	\$	\$	to	
Employment Practices Liability Insurance (EPLI)	\$	\$	\$	to	

5. Are the current limits of liability noted in Question 4. above part of a shared aggregate limit of liability?. () Yes () No
If "Yes," please attach full details on shared limits of liability purchased across all included coverage lines.

COMPANY FINANCIAL INFORMATION

Please attach copies of the latest consolidated financial statements and annual reports.

6. Scope of Financial Statement preparation (*check one*):
- Internally produced []
 - Compilation []
 - Review []
 - Audit []
 - None []

7. Additional financial information (Please skip this question if providing audited financial statements):

	CURRENT FISCAL YEAR ___/___/____	PRIOR FISCAL YEAR ___/___/____
Current assets		

Total assets		
Current liabilities		
Total liabilities		
Long-term debt		
Revenue		
Net income		
Retained earnings/deficit		
Cash flow from operating activities		

8. During the past twelve (12) months has:

- (a) the Company been in breach of any of its debt covenants or agreements? () Yes () No
- (b) the Company changed its external general counsel or auditors?..... () Yes () No
- (c) the Company completed any reorganization or arrangement with creditors under federal or state law? () Yes () No
- (d) any auditor stated there are material weaknesses in the Company's systems of internal controls? () Yes () No
- (e) any auditor issued a "going concern" opinion for the Company? () Yes () No

If Yes to any of the above, please attach full details.

9. Is the Company currently anticipating any of the events described in Question 8. above over the next twelve (12) months?..... () Yes () No

If "Yes," please attach full details.

FIDUCIARY LIABILITY RISK INFORMATION

PLAN ADMINISTRATION

10. Please provide the following information for each Plan of the Applicant:

<u>Plan Name</u>	<u>Type of Plan*</u>	<u>Total Plan Assets(\$)</u> <u>(Current Year)</u>	<u>Annual Contributions</u> <u>(Latest Fiscal YE)</u>	<u>Number of Participants</u>	<u>Plan Status**</u>	<u>(DB Plans Only)</u> <u>What is the current funded %</u> <u>under the Pension Protection Act?</u> <u>Indicate if "at risk"</u>

*Type of Plan: Defined Benefit (DB); Defined Contributions (DC); ***Employee Stock Ownership Plan (ESOP); Self-Funded Welfare Benefit Plan (SWBP); Excess Benefit or Top Hat (EB); Other (O) – Attach Explanation

**Plan Status: Active (A); Frozen (F); Sold (S); Terminated (T) – For Frozen or Sold Plans, please indicate the date of the transaction

*****Please note, if any plan is an ESOP or if any DC plan holds employer securities, then the Employer Securities Supplemental Questions on page 6. of this application should be completed.**

11. Please provide the name(s) of the following advisors for the Applicant's Plans:

- Trustee: _____
- Consultant/Actuary: _____
- Investment Manager: _____
- Plan Administrator: _____
- CPA: _____
- Legal Counsel: _____

If there have been any changes in the above advisors in the last twenty-four (24) months, please provide details.

12. If there is no independent investment manager with respect to any Plan, who is responsible for making the investment decision? _____

13. Is there a written procedure that is followed to assess the reasonableness of investment management, consulting or other fees charged to or paid by the Plans, including a procedure to assess fees related to investments recommended by investment advisers? () Yes () No

If "No," please provide details.

14. Do you follow a written procedure to determine the reasonableness of all Plan fees, including revenue sharing arrangements? () Yes () No

If "No," please provide details.

PLAN CHANGES

15. Have there been any mergers of Plans during the last twenty-four (24) months? () Yes () No

If "Yes," please provide a detailed explanation.

16. Have there been any freezing of Plans or Plan terminations during the last twenty-four (24) months? ... () Yes () No

If "Yes," please provide a detailed explanation including whether annuities were purchased and if so, from whom.

17. Does the Company plan to freeze, terminate, merge or restructure any Plan in the next twelve (12) months? () Yes () No

If "Yes," please provide a detailed explanation.

COMPLIANCE

18. Does each Plan conform to the standards of eligibility, participation, vesting, funding and other provisions of ERISA? () Yes () No

If "No," please provide a detailed explanation.

19. Have the Plans been reviewed within the last twenty-four (24) months to assure that there are no violations of prohibited transactions and party-in-interest rules? () Yes () No

If "No," please provide a detailed explanation.

20. Has an actuary certified within the last twenty-four (24) months that each Plan is adequately funded? .. () Yes () No

If "No," please provide a detailed explanation.

21. Are there any outstanding or delinquent Plan contributions or plan loans, leases or debt obligations that are in default or classified as uncollectible? () Yes () No

If "Yes," please provide a detailed explanation.

22. Has any Plan experienced an event reportable to the Pension Benefit Guarantee Corporation (PBGC)? () Yes () No

If "Yes," please provide a detailed explanation.

PAST ACTIVITIES

23. Has any fiduciary of any Plan been:

(a) Accused or found guilty of, or held liable for, a breach of trust? () Yes () No

If "Yes," please provide a detailed explanation.

(b) Convicted of criminal conduct? () Yes () No

If "Yes," please provide a detailed explanation.

24. Has there been any assessment of fees, fines or penalties under any voluntary compliance resolution program or similar voluntary settlement program administered by the IRS, DOL or other government authority against any plan? () Yes () No

If "Yes," please provide a detailed explanation.

25. Has any insurer cancelled or refused to renew any previous insurance, whether primary or excess, within the past three (3) years? (**NOT APPLICABLE TO MISSOURI**)..... () Yes () No

If "Yes," please provide a detailed explanation.

LOSS/CLAIMS HISTORY and PRIOR KNOWLEDGE

26. Have there been, or are there now pending, any claims against the Company, any Plan, any past or present fiduciaries of any Plan or any past or present directors and officers of the Company? () Yes () No

If "Yes," please provide full details, including the following information:

- (a) Date of claim (month/day/year);
- (b) Name(s) of claimant(s);
- (c) Names of the individuals or entities involved in the claim;
- (d) Description of the "wrongful acts" actually or allegedly committed;
- (e) Total amount of damages or other relief sought by claimants;
- (f) Name of insurer to whom claim was reported and the date it was reported;
- (g) Amount of damages and defense costs paid;
- (h) Current status of the claim (if still pending, include most recent developments).

PRIOR KNOWLEDGE

27. Does any person or entity for whom this insurance is intended have any knowledge or information of any actual or alleged act, error, omission, fact or circumstance which may reasonably be expected to give rise to a claim within the scope of coverage afforded by the proposed Policy? () Yes () No

If "Yes," please provide complete details.

Please note that no coverage will be afforded under the proposed policy for any claim arising out of any actual or alleged act, error, omission, fact or circumstance disclosed or required to be disclosed in response to the LOSS/CLAIMS HISTORY and PRIOR KNOWLEDGE sections of this application.

EMPLOYER SECURITIES SUPPLEMENTAL QUESTIONS

Please complete only if any plan is an Employee Stock Ownership Plan (ESOP) or if any other defined contribution plan invests in employer securities.

28. Please list ESOP or other plans that hold employer securities:

29. What percentage of the company is owned by the ESOP or other Plans that hold employer securities? _____%

ESOP only questions (please complete this section for ESOP's only):

30. At the time the ESOP was established, did the Company terminate any employee benefit plans? () Yes () No

If "Yes," please provide a detailed explanation.

31. If the ESOP owns less than 100% of the Company, please provide a list of the other shareholders, together with the percentage of voting shares owned by each, and include their titles if they are officers or directors of the Company.

32. What percentage of the shares held in the ESOP trust is allocated to or owned by the Plan participants? _____%

33. Is the ESOP leveraged? () Yes () No

If "Yes," please provide full details on the loan (including the balance of the loan, the structure of the loan, financing terms, covenant restrictions, loan defaults, lenders involved, etc.)

34. How and when are Company employees able to "cash out"?

Please provide full details.

35. What are the repurchase and diversification obligations for the upcoming year and following year, and what impact will that have on the Plan?

Please provide full details.

36. Were the assets of the ESOP plan valued by an independent third party? () Yes () No

If "Yes," please provide full details including who performed the valuation and include a copy of the report.

37. If there has been an increase or decrease in the stock over past two (2) valuations, please explain the variance.

38. Has the Company changed the formula for valuing its stock in the last five (5) years or since it was established (if less than five (5) years old)?..... () Yes () No

If "Yes," please attach a copy of the amendment made to the Plan.

ADDITIONAL INFORMATION

Please attach the following additional information if applicable:

39. As respects each of the five (5) largest Plans proposed for coverage, except health and welfare Plans:

- (a) A copy of the most recently filed Form 5500;
- (b) A copy of the most recent audited financial statement;

40. As respects any ESOP or other Plan holding employer securities proposed for coverage:

- (a) The most recent ESOP stock valuation report
- (b) The Plan financial statements for each ESOP or any other Plan holding employer securities

41. As respects any non-qualified Plan (plans not subject to Title I of ERISA) proposed for coverage:

- (a) A copy of the Plan document;
- (b) A copy of the most recent audited financial statement;

Signing this application does not bind the undersigned or the Insurer to complete the insurance, however, if a policy is issued, this application will be the basis of the policy and a copy of this application will be attached to and made part of the policy. The Insurer is authorized to make any investigation and inquiry regarding this application as it deems necessary.

The undersigned, on behalf of all prospective Insureds, declares that the statements in this application and the information submitted herewith are true, complete and accurate. If there are material changes to any statements in this application or the information submitted herewith prior to the inception of the policy, the undersigned will immediately notify the Insurer of such changes who shall then have the right to change or withdraw any outstanding terms or proposal.

This application must be currently dated and signed by one of the following individuals: (1) the Chief Executive Officer, (2) the President, or (3) the Chief Financial Officer of the Company.

Maryland only: If there are material changes to the risk during the 45-day underwriting period beginning on the effective date of coverage, the Insurer will have the right to either cancel coverage or recalculate the premium, pursuant to Section 12-106 of the Maryland Insurance regulations.

Fraud Warning

(All States except: AL; AR; CO; DC; HI; KS; KY; LA; ME; MD; NJ; OH; OK; OR; PA; TN; WA)

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.

Alabama – Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

Arkansas – 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.

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 fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

Hawaii – 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.

Kansas – Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act.

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.

Louisiana – 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.

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

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.

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

Oklahoma – 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.

Oregon – Any person who knowingly and with intent to defraud or solicit another to defraud an insurer: (1) by submitting an application containing a false statement as to any material fact, or (2) by filing a claim containing a false statement as to any material fact, may be violating state law.

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 person to criminal and civil penalties.

Maine; Tennessee; Washington – 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.

Signed: _____

Print Name: _____

Print Title: _____

Date Signed: _____

<p><u>IOWA Applicants Only</u></p> <p>The insurance for which this is an application was solicited by:</p> <p>Print name: _____</p> <p>Iowa license number: _____</p> <p>Agency: _____</p> <p>_____</p>
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NEW HAMPSHIRE ONLY; FOR PRODUCER USE ONLY

Agency Name and Address: _____

Agent's New Hampshire

License I.D.#: _____

Agent's Signature: _____

(stamped signature is not acceptable)

FLORIDA ONLY
FOR PRODUCER USE ONLY

Agency Name and Address: _____

Agent's Florida License I.D.#: _____

Name of Agent: _____

Agent's Signature: _____

Agent's Name (printed): _____
