



Executive Risk Insurance Services Limited

FIDUCIARY LIABILITY INSURANCE APPLICATION

NOTICE: THE POLICY PROVIDES THAT THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGEMENTS OR SETTLEMENTS WILL BE REDUCED BY AMOUNTS INCURRED FOR LEGAL DEFENCE. UNLESS DUTY-TO-DEFEND COVERAGE IS SPECIFICALLY PURCHASED, THE UNDERWRITER HAS NO DUTY TO DEFEND ANY CLAIM.

AMOUNTS INCURRED FOR LEGAL DEFENCE WILL BE APPLIED AGAINST THE RETENTION AMOUNT.

IF A POLICY IS ISSUED, IT WILL BE ON A CLAIMS-MADE BASIS.

I. GENERAL INFORMATION

1. Name of Parent Company:

Address of Parent Company (Head Office Location):

2. Insurance Broker – Company:

Address:

Account Manager:

Tel. No.:

3. Name and position of person completing this Application: Name:

Position:

4. Current Fiduciary Liability Insurance Policy, if included as an attachment, check here .

If not, please provide details, as outlined below of your most recent coverage:

Table with 2 columns and 6 rows: a) Name of insurance company, b) Limit of Liability, c) Self-insured retention, d) Policy expiration date, e) Premium (indicate one year or more), f) Pending and Prior Litigation Date

If this Application is to initiate coverage, check here .

16. Do you want to include all Subsidiaries? Yes No

If "Yes", please provide a list of all Subsidiaries to be covered including the following information:

- a) An organization chart illustrating percentage of ownership, directly or indirectly by the Parent Company of all Subsidiaries,
- b) A brief overview of their nature of business, and
- c) The date the Subsidiary was acquired or created.

17. Does the Parent Company, or any Subsidiary proposed for coverage presently act in the capacity as a General Partner in a Limited or General Partnership? Yes No

If "Yes", please provide details:

II. PLAN INFORMATION

Plan Name	Plan Type*	Date Established	Total Assets (Market Value)	Annual Contributions	Total Participants	Does the plan invest in employer securities? (Yes / No)

*DC – Defined Contribution; DB – Defined Benefit; ESOP – Employee Stock Ownership Plan; ME – Multi Employer Plan; O – Other

III. PLAN ADMINISTRATION for all plans to be covered**:

Plan Name	Plan Administrator	Legal Counsel	CA/CPA	Investment Manager	Actuary

** If any changes have taken place in the last 3 years with regards to Plan Administration, please provide details.

1. Are any Plan benefits both existing and terminated provided by insurance (i.e. annuity, medical policy, etc.)? Yes No

If "No", please provide details

2. Are all Plan assets managed by a (non-employee) investment manager? Yes No

If "No", please provide details

3. Are limitation of liability provisions, including exculpatory clauses, or indemnity agreements utilized in custodial service agreements or contracts with professional service providers? Yes No

If "Yes", please provide details

4. a) Is there a written investment agreement with the investment manager? Yes No

If "No", please provide details

b) How often is the investment managers performance reviewed?

- c) Have you been provided with a copy of your investment managers Professional Liability Insurance policy? Yes No

If "No", please provide details

5. Are Plan funds loaned to the Parent Company or any subsidiaries? Yes No

If "Yes", please provide details:

6. Have any surplus funds been transferred from any Plans, or are there any plans to do so? Yes No

If "Yes", please provide details:

7. Has there been, or are there any plans by the Parent Company, or any Subsidiary to cease contributions to a pension plan? Yes No

If "Yes", please provide details:

IV. REGULATORY COMPLIANCE

1. Do all Plans meet regulatory requirements for eligibility, participation, vesting, funding and all other provisions under each Canadian province and/or territory and, where applicable, the Employee Retirement Income Security Act of 1974 of the United States (ERISA) and all rules and regulations adopted thereunder? Yes No

If "No", please provide details

2. Are all defined benefit Plans adequately funded in accordance with applicable statutes and/or regulations as attested to by an actuary? Yes No

If "No", please provide details

3. Are there any current outstanding delinquent contributions by any party? Yes No

If "Yes", please provide details

4. Have the Plans been reviewed to ensure that there are no violations of any plan agreement, prohibited transactions or party-in-interest rules? Yes No

If any were found, please provide details

5. Are there any events reportable to any regulator? Yes No

If "Yes", please provide details

V. PLAN CHANGES

1. In the past 3 years, has any Plan or portion of any Plan been spun out (sold), transferred, merged or terminated or are there any plans to do so? Yes No

If "Yes", please provide details

2. In the past 3 years, have there been any amendments to any Plan, or have any amendments been contemplated, that have or would result in any change in the cost of pension plan expenses, including administrative charges? Yes No

If "Yes", please provide details

3. In the past 3 years, have there been any amendments to any Plan, or have any amendments been contemplated, that have or would result in any change or reduction of benefits, including but not limited to an increase in participant's cost? Yes No

If "Yes", please provide details

VI. PLAN ACTIVITIES

1. Has there been, or is there now pending, any claim(s) or regulatory proceedings against any Plan or the Parent Company or any of its Subsidiaries or any Fiduciary, Director, Officer or Employee thereof in relation to the Plans for which coverage is required, whether an insurance policy covered such claim(s) or not? Yes No

If "Yes", please provide details

2. Has any Fiduciary, Director, Officer or Employee been accused, found guilty or held liable for a breach of trust under ERISA or similar or equivalent U.S. or Canadian federal, provincial, state or local law? Yes No

If "Yes", please provide details

3. Has any Fiduciary, Director, Officer or Employee been accused or convicted of criminal conduct? Yes No

If "Yes", please provide details

4. Is any Fiduciary, Director, Officer or Employee, the Parent Company or any Subsidiary aware of any pending administrative or regulatory inquiry, investigation or communication which could give rise to a claim within the scope of the proposed insurance? Yes No

If "Yes", please provide details

VII. LOSS HISTORY

Date of Loss	Type of Allegation	Description of Allegation	Status of Allegation	Defence Costs	Indemnity Costs
				\$	\$
				\$	\$
				\$	\$

VIII. CONTINUITY WITH THE PRIOR FIDUCIARY LIABILITY INSURANCE POLICY

Note: This section only applies if you currently have Fiduciary Liability Insurance in force and if you are requesting continuity of coverage:

Continuity Date requested

If Continuity of coverage is being requested, please attach:

- a) a copy of the original application with the completed warranty statement from which continuity of coverage is being requested; and
- b) validation that such coverage has been continuously purchased from such date.

Note: The Underwriter will be relying upon the declarations and statements contained in such prior application and these declarations and statements will be incorporated in and form part of this policy.

IX. WARRANTY INFORMATION

No person proposed for coverage has knowledge or information of any facts, circumstances, acts or omissions which he or she has reason to believe might give rise to a claim that would fall within the scope of the proposed coverage, except as follows:

[Attach complete details, or if they have no such knowledge or information, check here: as none.]

IT IS AGREED THAT IF SUCH FACTS OR CIRCUMSTANCES EXIST, WHETHER OR NOT DISCLOSED, ANY CLAIM ARISING FROM THEM IS EXCLUDED FROM THIS PROPOSED COVERAGE.



X. ADDITIONAL INFORMATION (WHERE APPLICABLE):

Please provide the following with the completed Application:

- Audited financial statements for all defined benefit and defined contribution plans;
- Most recent Actuarial Reports for all defined benefit plans;
- Most recent Form 5500 Schedule A and B for all ERISA plans except health and welfare plans (for US plans only);
- Most recent audited annual report and quarterly financial statements of the Parent Company;
- If there is an Employee Stock Option Plan (ESOP), please attach the most recent valuation statement for the ESOP; and
- A copy of the indemnity clause from the trust deed.



The undersigned persons declare that to the best of their knowledge the statements set forth herein are true and correct and that reasonable efforts have been made to obtain sufficient information from each and every natural person proposed for this insurance to facilitate the proper and accurate completion of this APPLICATION. The undersigned further agrees that, if between the date of this APPLICATION and the effective date of this Policy, (1) any material change in the condition of the Applicant is discovered, or (2) there is any material change in the answers to the questions contained herein, either of which would render this APPLICATION inaccurate or incomplete, notice of such change will be reported to the Underwriting Manager immediately and if necessary any outstanding quotation may be modified or withdrawn.

The signing of this APPLICATION does not bind the undersigned to purchase this insurance, but it is agreed by the Applicant and all persons proposed for this insurance that the particulars and statements contained in this APPLICATION and attachments and materials submitted with this APPLICATION (which shall be retained on file by the Underwriting Manager and shall be deemed attached to the Policy, if insurance is provided, as if physically attached thereto) are true and correct and will be the basis of this Policy and will be considered as incorporated in and constituting part of this Policy. It is further agreed by the Applicant and all persons proposed for this insurance that such particulars and statements are material to the decision to provide this insurance and that any Policy will be issued in reliance upon the truth of such particulars and statements. All such particulars and statements shall be deemed to be made by each and every one of the persons proposed for this insurance, provided that, except for any misstatement or omissions in this APPLICATION, or the attachments and materials submitted with it, concerning any matter which any person proposed for this insurance has reason to supposed might offer grounds for a future claim against him or her shall not be imputed, for purposes of rescision of the Policy, to any other persons proposed for this insurance who are not aware of the omission or the falsity of the statement.

PLEASE NOTE: ONLY DULY APPOINTED LICENSED BROKERS ARE AUTHORIZED TO SOLICIT APPLICATIONS FOR COVERAGE. BROKERS ARE NOT AUTHORIZED TO BIND COVERAGE. NO COVERAGE SHALL BE PROVIDED UNLESS THE UNDERWRITING MANAGER ACCEPTS THE APPLICATION AND BINDS THE COVERAGE IN WRITING.

False information:

Any person who, knowingly and with intent to defraud, submits an application for insurance containing any materially false information concerning any material fact for the purpose of securing insurance pursuant to the terms of the policy, commits a fraudulent insurance act, which is a crime and subjects such person to potential criminal penalties.

This clause applies to the Province of Quebec only

It is the express wish of all parties that this application and any related documents be drawn up and executed in English. Les parties conviennent que la présente proposition et tous les documents s’y rattachant soient rédigés et signés en anglais.

_____ Signature of Current Lead Fiduciary or Functionally Equivalent Position	Name
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Title	Date
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Note: This APPLICATION and all exhibits shall be treated in strictest confidence.

For the purposes of the Insurance Companies Act (Canada), this document was issued in the course of Lloyd’s Underwriters’ insurance business in Canada.