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**APPLICATION FOR MANAGEMENT LIABILITY INSURANCE**

The liability coverage sections provide “Claims Made” Coverage, which only applies to “Claims” or “Events” first made during the Policy Period or any applicable extended reporting period. The Limit of Liability will be reduced by payment of damages or Defense Costs and may exhaust by payment of Defense Costs. Defense Costs will be applied to the retention. In no event will “Insurer” be liable for Defense Costs or the amount of any judgment or settlement in excess of the applicable Limit of Liability.

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**General Information Section:**

Applicant’s Legal Business Name: \_\_\_\_\_

Primary Physical Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Description of Business: \_\_\_\_\_

EIN Number: \_\_\_\_\_ Website Address: \_\_\_\_\_

Date of Incorporation: \_\_\_\_\_ State of Incorp: \_\_\_\_\_

Names of the CEO, CFO & COO: \_\_\_\_\_

Name and Email of Primary Contact: \_\_\_\_\_ Phone #: \_\_\_\_\_

**Employees Section:**

Total Number of Employees: \_\_\_\_\_

Any in California or Illinois: Yes or No If so, how many: \_\_\_\_\_

**Financials Section:**

Total Assets: \_\_\_\_\_

Total Revenues: \_\_\_\_\_

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**D&O Section:**

Any Shareholders or owners that own or control more than 24% of the company that do not have board representation?  
Yes or No If Yes, Please list parties: \_\_\_\_\_

Any change in executive officers in the last 18 months? \_\_\_\_\_ If Yes, please explain:  
\_\_\_\_\_

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In the last 18 months have any of the following incurred or expected to occur?

Breach of financial covenants: \_\_\_\_\_ Yes or No

Bank credit limit reduction: Yes or No

Divestiture of acquisition larger than 30% of the current companies assets value: Yes or No

Merger or public offering: Yes or No

Issuance of public or private stock greater than 10% of the company valuation at the time of issuance: Yes or No

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**EPL Section:**

In the last 18 months, any layoffs or consolidations? Yes or No

In the next 12 months, any layoffs or consolidations planned? Yes or No

**Check the box, if you have the following:**

EPL Handbook:

Sexual Harassment Training:

Discrimination Training:

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**Fiduciary Section:**

Total Plan Assets: \_\_\_\_\_ Number of Plans: \_\_\_\_\_

Any Multiple Employer Plans: Yes or No

**Check the box, if any apply for the past 12 months or plan on doing in the next 12 months:**

Reduction in benefits:

Plan terminated or sold:

Not in compliance with ERISA Act of 1974 or similar laws:

Defined benefit plan funded at 65% or less:

Do you conduct a biennial review of fee structures and investment strategy:

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**Crime Section:**

**Check the box if any apply:**

Segregate all accounting duties that no one person can complete a financial transaction by themselves:

Conduct monthly reconciliation of all bank accounts by someone that writes checks or makes deposits:

Have written procedures to verify all changes or updates to a suppliers back account and contact information:

Have written procedures that require all wire transfers or ACH payments to be approved by an executive:

Do you employ Multifactor Authentication on all systems:

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**Insurance Information Section: (Only if you currently have insurance in place)**

What Coverages do you have: D&O  EPL  Fid  Crime

Current Insurer: \_\_\_\_\_

Current Limits: D&O \_\_\_\_\_ EPL \_\_\_\_\_ Fid \_\_\_\_\_ Crime \_\_\_\_\_

Current Retentions: D&O \_\_\_\_\_ EPL \_\_\_\_\_ Fid \_\_\_\_\_ Crime \_\_\_\_\_

Current Pending and Prior Dates: \_\_\_\_\_

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The persons signing this **Application** declare that to the best of their knowledge the statements set forth herein and the information in the materials submitted herewith are true and correct and that reasonable efforts have been made to obtain sufficient information from all proposed **Insureds** to facilitate the proper and accurate completion of this **Application** for the proposed policy. Signing this **Application** does not bind the undersigned to purchase the insurance, but this **Application** shall be the basis of the contract should a policy be issued.

It is agreed by all concerned that the particulars and statements contained in this **Application** are true and shall be deemed material to the decision of the **Insurer** to issue the insurance. The undersigned agree that if after the date of this **Application** and prior to the effective date of any policy based on this **Application**, any occurrence, event or other circumstance should render any of the information contained in this **Application** inaccurate or incomplete, then the undersigned shall notify the Insurer of such occurrence, event or circumstance and shall provide the **Insurer** with information that would complete, update or correct such information. In such event, the **Insurer** in its sole discretion may modify or withdraw any outstanding quotation. The **Insurer** shall maintain on file this **Application**, including material submitted therewith, which shall be considered to be physically attached to and part of the Policy, if issued. The information requested in this **Application** is for underwriting purposes only and does not constitute notice to the **Insurer** under any policy of a **Claim** or potential claim. All such notices must be submitted to the **Insurer** pursuant to the terms of the Policy, if and when issued.

**FRAUD WARNING:** 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. (Not applicable in AL, AR, CA, CO, DC, FL, KS, KY, LA, ME, MD, MN, NE, NJ, NY, OH, OK, OR, RI, TN, VA, VT, or WA.)

**NOTICE TO ALABAMA APPLICANTS:** 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.

**NOTICE TO CALIFORNIA APPLICANTS.** For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a 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 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 policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder 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.

**WARNING TO DISTRICT OF COLUMBIA APPLICANTS:** 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 insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**NOTICE TO KANSAS APPLICANTS:** 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, which is a crime and subjects such person to criminal and civil penalties.

**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 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 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.

**NOTICE TO MINNESOTA APPLICANTS:** A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

**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 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 OKLAHOMA APPLICANTS:** 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.

**FRAUD WARNING (APPLICABLE IN ARKANSAS, LOUISIANA AND RHODE ISLAND):** 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.

**FRAUD WARNING (APPLICABLE IN VERMONT, NEBRASKA AND OREGON):** Any person who intentionally presents a materially false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

**FRAUD WARNING (APPLICABLE IN TENNESSEE, VIRGINIA AND 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.

**NEW YORK FRAUD WARNING:** 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.

**APPLICANT NAME AND TITLE:**

\_\_\_\_\_

**APPLICANT'S SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

**PRODUCER'S SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

**AGENT NAME:** \_\_\_\_\_ **AGENT LICENSE NUMBER:** \_\_\_\_\_

(Applicable to Florida Agents Only)

**A POLICY CANNOT BE ISSUED UNLESS THIS APPLICATION IS PROPERLY SIGNED AND DATED. For purposes of creating a binding contract of insurance by this application or in determining the rights and obligations under such contract in any court of law, the parties acknowledge that a signature reproduced by either digital signature, electronic signature, facsimile or photocopy shall be the same force and effect as an original signature and that the original and any such copies shall be deemed one and the same document.**