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Name of Insurance Company to which application is made

**PENSION and BENEFIT PLAN FIDUCIARY LIABILITY INSURANCE APPLICATION  
NEW YORK**

**NOTICE: THIS IS A CLAIMS-MADE AND REPORTED POLICY. EXCEPT AS MAY OTHERWISE BE PROVIDED HEREIN, THE COVERAGE OF THIS POLICY IS LIMITED TO LIABILITY FOR WRONGFUL ACTS FOR WHICH CLAIMS ARE FIRST MADE WHILE THE POLICY IS IN FORCE AND WHICH ARE REPORTED TO THE INSURER DURING THE POLICY PERIOD, ANY SUBSEQUENT RENEWAL OF THE POLICY OR IF APPLICABLE, THE DISCOVERY PERIOD. THIS POLICY PROVIDES NO COVERAGE FOR CLAIMS ARISING OUT OF WRONGFUL ACTS OR ALLEGED WRONGFUL ACTS WHICH OCCURRED PRIOR TO THE POLICY PERIOD OR IF APPLICABLE, THE RETROACTIVE DATE. THE PREMIUM FOR AND LENGTH OF THE DISCOVERY PERIOD SHALL BE STATED ON THE DECLARATIONS PAGE OF THIS POLICY. PLEASE READ AND REVIEW THE POLICY CAREFULLY.**

**COVERAGE GAPS MAY ARISE AT THE EXPIRATION OF THE POLICY, AUTOMATIC DISCOVERY PERIOD OR OPTIONAL DISCOVERY PERIOD. DURING THE FIRST SEVERAL YEARS OF THE CLAIMS MADE RELATIONSHIP, CLAIMS-MADE RATES ARE COMPARATIVELY LOWER THAN OCCURRENCE RATES, AND THE INSURED CAN EXPECT SUBSTANTIAL ANNUAL PREMIUM INCREASES, INDEPENDENT OF THE OVERALL RATE LEVEL INCREASES, UNTIL THE CLAIMS-MADE RELATIONSHIP REACHES MATURITY. PLEASE READ AND REVIEW THE POLICY CAREFULLY.**

**THE LIMIT OF LIABILITY AVAILABLE TO PAY LOSS, INCLUDING JUDGMENT OR SETTLEMENT AMOUNTS, SHALL BE REDUCED BY AMOUNTS INCURRED FOR LEGAL DEFENSE AND OTHER CLAIMS EXPENSES. FURTHER NOTE THAT AMOUNTS INCURRED FOR LEGAL DEFENSE AND OTHER CLAIMS EXPENSES SHALL BE APPLIED AGAINST THE APPLICABLE RETENTION.**

**THIS POLICY IS WRITTEN ON A DEFENSE WITHIN THE LIMITS BASIS. THE LIMIT OF LIABILITY AVAILABLE TO PAY LOSS, INCLUDING JUDGMENT OR SETTLEMENT AMOUNTS, SHALL BE REDUCED OR MAY BE COMPLETELY EXHAUSTED BY AMOUNTS INCURRED FOR LEGAL DEFENSE AND OTHER CLAIMS EXPENSES. FURTHER NOTE THAT AMOUNTS INCURRED FOR LEGAL DEFENSE AND OTHER CLAIMS EXPENSES SHALL BE APPLIED AGAINST THE APPLICABLE RETENTION. ONCE THE LIMIT OF LIABILITY IS EXHAUSTED, THE INSURER SHALL NOT BE LIABLE FOR LEGAL DEFENSE COSTS, OTHER CLAIM EXPENSES OR FOR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT.**

**THE INSURER HAS THE RIGHT AND DUTY TO DEFEND ANY CLAIM COVERED UNDER THIS POLICY.**

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1. APPLICANT INFORMATION:

- a) Name of Sponsor Company \_\_\_\_\_
- b) Address \_\_\_\_\_
- c) Nature of Business \_\_\_\_\_
- d) Total Assets \_\_\_\_\_

e) Name of Risk Manager (or functional equivalent) \_\_\_\_\_

2. REQUESTED COVERAGE:

- a) New Business \_\_\_\_ Renewal \_\_\_\_
- b) Limit of Liability \_\_\_\_\_
- c) Retention (each loss) \_\_\_\_\_
- d) Effective Date \_\_\_\_\_

3. PLAN COVERAGE:

A) List all plans to be covered (If renewal, 5 largest pension plans in asset size):

<u>Plan Name</u>	<u>Total Assets</u>	<u># of Participants</u>	<u>Qualified Plan (Y/N)</u>	<u>Plan Type</u>	<u>Investments in Employer Securities (Y/N)</u>
				W=welfare benefit DC=defined contribution DB=defined benefit O = other	
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

(List any additional plans by attachment. Attachment Y/N \_\_\_\_)

4. PLAN MANAGEMENT:

- a) Are plan assets managed by an independent investment manager? Y/N \_\_\_\_  
If no, provide details of investment procedure by attachment.
- b) Fill out the following schedule of plan service providers:

<u>SERVICE</u>	<u>NAME OF PROVIDER</u>	<u>PLAN</u>	<u>YEARS. OF</u>
Trustee	_____	_____	_____
Investment Manager	_____	_____	_____
Administrator	_____	_____	_____
Consultant/Actuary	_____	_____	_____
Legal Counsel	_____	_____	_____
Certified Public Accountant	_____	_____	_____

If any changes in the above providers in the last five (5) years, provide details:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- c) Does any plan hold any investment with a guaranteed return (including Guaranteed Investment Contracts (GICs), Guaranteed Annuity Contracts (GACs) or Bank Investment Contracts (BICs)? Y/N \_\_\_\_ If yes, attach details to include the type of investment contract, name of contract provider, current value of each contract, and expiration date.
- d) Are plan benefits secured by insurance? Y/N \_\_\_\_ If yes, indicate type of insurance and carrier.  
\_\_\_\_\_  
\_\_\_\_\_
- e) Does any plan currently hold any real estate or mortgage investments including those held in pooled mortgages and/or Collateralized Mortgage Obligations (CMOs)? Y/N \_\_\_\_ If yes, provide details as to cost, current value, and type of real estate investment(s). \_\_\_\_\_  
\_\_\_\_\_
- f) In the past three (3) years has the name of any plan been changed? Y/N \_\_\_\_ If yes, provide prior and current plan names, and include reason for the change.
- g) In the past three (3) years has any plan been consolidated with or merged into any plan for which coverage is requested? Y/N \_\_\_\_ If yes, attach details of such transaction.
- h) In the past three (3) years has there been any amendment to a plan that has resulted in any change or reduction in benefits? Y/N \_\_\_\_ If yes, attach a description of such amendment.
- i) Has any plan or portion of a plan been sold, terminated or transferred? Y/N \_\_\_\_ If yes, provide details of such transaction by attachment, including date of sale, termination, date of asset distribution in connection with plan termination, or date of asset transfer; if benefits were secured through the purchase of annuities, the name of the annuity provider and indicate whether assets reverted to any party other than the plan participants.

5. PLAN FUNDING:

- a) Are all defined benefit plans adequately funded in accordance with ERISA or an applicable similar common or statutory law of the United States, Canada or any state or other jurisdiction anywhere in the world, as attested to by an actuary? Y/N \_\_\_\_ N/A \_\_\_\_
- b) Are there any overdue employer contributions for any plan, or has a waiver of contributions been requested? Y/N \_\_\_\_ If yes, provide the plan name and the amount of any overdue contributions for each such plan.  
\_\_\_\_\_  
\_\_\_\_\_
- c) For each defined benefit plan, note the approximate date for achieving full funding status. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. PREVIOUS EXPERIENCE (To be completed by New Business Applicants Only)

- a) Has any fiduciary for whom insurance is to be provided been:  
  
accused, found guilty of, or held liable for a breach of trust or fiduciary duty? Y/N \_\_\_\_\_  
refused coverage under a fidelity bond? Y/N \_\_\_\_\_  
found guilty of a criminal act as enumerated in Section 411 of ERISA? Y/N \_\_\_\_\_  
  
If yes to any of the above, provide  
details: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- b) Does any proposed insured have knowledge or information of any circumstance, act, error or omission which might give rise to a claim under the proposed policy? Y/N \_\_\_\_\_ If yes, attach complete details.

- c) With respect to any plan proposed for coverage, is there any known violation(s) of ERISA or any similar common or statutory law of the United States, Canada or any state or other jurisdiction anywhere in the world to which such plan is subject? Y/N \_\_\_\_\_. If yes, attach complete details.
- d) Are there any pending claims against anyone for whom insurance is intended which may fall within the scope of any fiduciary liability or similar insurance? Y/N \_\_\_\_\_. If yes, attach complete details.
- e) Has there been or is there now pending any inquiry, investigation or communication which could give rise to a claim under this policy? Y/N \_\_\_\_\_. If yes, attach complete details.

IT IS AGREED THAT WITH RESPECT TO QUESTIONS 6. a-e ABOVE, IF SUCH CLAIM, CIRCUMSTANCE, ACT, ERROR, OMISSION, KNOWLEDGE, INFORMATION, VIOLATION, INQUIRY, INVESTIGATION, OR COMMUNICATION EXISTS, ANY CLAIM OR ACTION ARISING THEREFROM IS EXCLUDED FROM THIS PROPOSED COVERAGE.

7. PREVIOUS INSURANCE:

- a) Has the Sponsor Organization purchased any fiduciary liability insurance or similar insurance for any plan within the past five (5) years? Y/N \_\_\_\_\_. If yes, provide the following details:

<u>INSURER</u>	<u>LIMIT OF LIABILITY</u>	<u>DEDUCTIBLE/RETENTION</u>	<u>PERIOD FROM/TO</u>	<u>PREMIUM</u>

- b) Has similar insurance ever been refused, canceled or non-renewed? \* Y/N \_\_\_\_\_. (If yes, attach complete details including reason for and date of such refusal, cancellation, or non-renewal).
- c) Is there ERISA fidelity bond coverage currently in force with respect to any plan proposed for coverage? Y/N \_\_\_\_\_. If yes, please indicate below. If no, provide explanation.

Name of Insurer: \_\_\_\_\_  
 Limit of Liability: \$ \_\_\_\_\_  
 Premium: \$ \_\_\_\_\_

- d) Name and location (city) of outside law firm for benefits and ERISA litigation matters \_\_\_\_\_

8. MATERIALS REQUESTED:

- Latest Sponsor Organization Annual Report;
- Latest CPA audited financial statement for each of the five (5) largest pension plans (in total assets), with investment portfolios. If plan assets are held in a master trust, submit the master trust investment portfolio;
- Latest CPA audited financial statement for any plan designed to invest primarily in employer securities or which invests more than 10% of plan assets in employer securities;
- Written plan description and latest financial statement(s), if applicable, for any non-qualified plan(s).

THE UNDERSIGNED AUTHORIZED FIDUCIARY HEREBY DECLARES THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED AGREES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE INCEPTION DATE OF THE POLICY, HE/SHE (UNDERSIGNED) WILL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE INCEPTION DATE OF THE POLICY,

IMMEDIATELY NOTIFY THE INSURER OF SUCH CHANGES AND THE INSURER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORIZATIONS OR AGREEMENTS TO BIND THE INSURANCE.

SIGNING OF THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE INSURER TO COMPLETE THE INSURANCE, 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.

NOTHING CONTAINED HEREIN OR INCORPORATED HEREIN BY REFERENCE SHALL CONSTITUTE NOTICE OF A CLAIM OR POTENTIAL CLAIM SO AS TO TRIGGER COVERAGE UNDER ANY CONTRACT OF INSURANCE, EACH OF WHICH MUST BE DULY REPORTED ACCORDING TO THE TERMS OF ANY POLICY THAT MAY ISSUE.

**NEW YORK 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 MATERIAL FACT THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL BE ALSO SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.**

PLEASE READ THE FOLLOWING STATEMENT CAREFULLY AND SIGN BELOW WHERE INDICATED. IF A POLICY IS ISSUED, THIS STATEMENT SHALL BECOME A PART OF SUCH POLICY.

The undersigned authorized fiduciary hereby acknowledges that he/she is aware that, unless otherwise specifically indicated in the Policy Declarations, the limit of liability contained in this Policy shall be reduced, and may be completely exhausted, by the costs of legal defense and, in such event, the Insurer shall not be liable for the costs of legal defense or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability of this Policy.

The undersigned authorized fiduciary hereby further acknowledges that he/she is aware that legal defense costs that are incurred shall be applied against the retention amount.

SIGNED \_\_\_\_\_

NAME OF BROKER \_\_\_\_\_

NAME OF AGENCY \_\_\_\_\_

PRINT NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

TITLE \_\_\_\_\_

(Must be signed by a current fiduciary)

DATE \_\_\_\_\_

SIGNED \_\_\_\_\_

PLEASE SUBMIT THIS APPLICATION AND APPROPRIATE MATERIALS TO:

**The Hartford Financial Products  
2 Park Avenue, 5<sup>th</sup> Floor  
New York, New York 10016  
Attn: Commercial D&O Department**