

**BY COMPLETING THIS NEW BUSINESS APPLICATION YOU ARE APPLYING FOR COVERAGE WITH  
 FEDERAL INSURANCE COMPANY (THE "COMPANY")**

**NOTICE: EACH COVERAGE PART OF ASSET MANAGEMENT PROTECTOR<sup>SM</sup> BY CHUBB PROVIDES CLAIMS-MADE COVERAGE, WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE DURING THE "POLICY PERIOD", OR ANY APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENSE COSTS", AND "DEFENSE COSTS" WILL BE APPLIED AGAINST THE RETENTION. IN NO EVENT WILL THE COMPANY BE LIABLE FOR "DEFENSE COSTS" OR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY. READ THE ENTIRE NEW BUSINESS APPLICATION CAREFULLY BEFORE SIGNING.**

**APPLICATION INSTRUCTIONS:**

- Whenever used in this Application, the term "Applicant" shall mean the Named Organization and all organizations and funds applying for coverage.
- Include all requested underwriting information and attachments. Provide a complete response to all questions and attach additional pages if necessary.
- Every Applicant is required to complete SECTION I. GENERAL SECTION and SECTION VIII. REPRESENTATIONS AND INFORMATION and sign the Application on page 22.
- Check the boxes below for any coverage part for which Applicant is requesting coverage, indicate the requested amount of limit and retention, and complete the applicable section of the Application for such coverages.

COVERAGE PART	APPLICATION
<input type="checkbox"/> Directors and Officers Liability .... Limit \$ _____ Retention \$ _____	Section II, Page 4
<input type="checkbox"/> Professional Liability ..... Limit \$ _____ Retention \$ _____	Section III, Page 6
<input type="checkbox"/> Investment Company ..... Limit \$ _____ Retention \$ _____	Section IV, Page 8
<input type="checkbox"/> Private Fund ..... Limit \$ _____ Retention \$ _____	Section V, Page 11
<input type="checkbox"/> Employment Practices Liability ... Limit \$ _____ Retention \$ _____	Section VI, Page 13
<input type="checkbox"/> Fiduciary Liability ..... Limit \$ _____ Retention \$ _____	Section VII, Page 16

**SECTION I. GENERAL SECTION**

**A. GENERAL INFORMATION**

- Name of Applicant: \_\_\_\_\_
- Address of Applicant: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ Telephone: \_\_\_\_\_
- Web address: \_\_\_\_\_

4. Name of primary contact and (if different than above) address:

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 E-Mail Address: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

5. Name of individual responsible for human resources or employment law matters (if requesting Employment Practices Liability Coverage and different than above):

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 E-Mail Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

6. State of incorporation and date established: \_\_\_\_\_

7. Ownership structure of the primary Applicant:

Publicly Traded       Private corporation       Partnership       Joint Venture  
 Sole Proprietor       Limited Liability company       Other, please describe: \_\_\_\_\_

8. If the Applicant is privately held, are there any plans for going public in the next twelve months?       YES       NO

Type of organizations or funds (please check all that apply):

Mutual Fund       Investment Adviser       Real Estate Fund       Hedge Fund  
 Private Equity Fund       REIT       Broker Dealer  
 Other, please describe: \_\_\_\_\_

9. Complete the following:

	Year To Date As of: _____	Prior Year	Two Years Prior
Total Assets Under Management	\$ _____	\$ _____	\$ _____
Total assets managed in separate accounts	\$ _____	\$ _____	\$ _____
Total assets managed in commingled accounts			
US Registered Investment Companies .....	\$ _____	\$ _____	\$ _____
Hedge Funds .....	\$ _____	\$ _____	\$ _____
Private Equity Funds .....	\$ _____	\$ _____	\$ _____
REITs .....	\$ _____	\$ _____	\$ _____
Other (please describe) _____ .....	\$ _____	\$ _____	\$ _____

Total Revenue			
Advisory Fees .....	\$ _____	\$ _____	\$ _____
Other Revenue .....	\$ _____	\$ _____	\$ _____
(Describe) _____			
Number of Employees	_____	_____	_____

10. Does the Applicant have any offices outside the United States of America?  YES  NO

If "YES", please list:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

11. If the Applicant has subsidiaries for which coverage is requested, please complete the following or provide in an attachment. (Only list subsidiaries, do not include any funds in this section).

Subsidiary	City, State	Nature of Business	% Owned	Date Acquired or Created
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**B. HISTORY**

1. Has the Applicant acquired any organization in the last three years?  YES  NO

If "YES", did the acquisition include an assumption of liabilities?  YES  NO

2. Has the Applicant sold or shut down any organizations in the last three years?  YES  NO

If "YES", did that include a sale of liabilities?  YES  NO

3. Has the president, chief executive officer, chief financial officer, any executive vice president, or any equivalent of the foregoing of any Applicant left such office within the last three years for any reason other than death or retirement at normal retirement age?  YES  NO

4. Has the Applicant given notice of any claim, circumstance or potential claim to any insurer under any of the coverages to which this Application relates?  YES  NO

If the Applicant answered "YES" to any of the above History questions 1 - 4, please provide further details in a separate attachment.

**SECTION II. DIRECTORS AND OFFICERS LIABILITY**

Complete this Section II only if directors and officers liability coverage is requested for the Named Organization and its Subsidiaries.

**A. ATTACHMENTS**

Please attach a copy of the following for every Applicant seeking coverage:

- Most recent audited financial statements

If publicly traded, please also attach a copy of the following for every publicly traded Applicant seeking coverage:

- Most recent Annual Report
- All subsequent Quarterly Reports to Stockholders
- The notice to shareholders and proxy statement and (if different) the most recent definitive proxy statement filed with the SEC for both the last and next scheduled meetings

**B. GENERAL INFORMATION**

1. If securities issued by any Applicant are publicly traded, please complete the following table:

Name	Stock Symbol	Exchange
_____	_____	_____
_____	_____	_____
_____	_____	_____

2. If the primary Applicant is privately held:

- a) Total number of the Applicant's owners: \_\_\_\_\_
- b) What is the percentage ownership of the Applicant by its Directors and employees? \_\_\_\_\_
- c) List any owners with 10% or more ownership of the Applicant and the percentage owned:

Owner	Percentage
_____	_____
_____	_____
_____	_____
_____	_____

3. Provide the following information for the Applicant:

Number of Directors \_\_\_\_\_ Number of Officers \_\_\_\_\_

4. Has there been a change in controlling ownership (10% or more) in the last three years?  YES  NO

If "YES", please provide details by addendum.

5. Are there any negotiations now pending for the sale of stock in any Applicant Company in excess of 10% of the total stock outstanding?  YES  NO

If "YES", please provide details by addendum.

6. Describe fully any securities convertible into common stock that have been issued by any Applicant whose common shares are publicly traded. Attach details if necessary.

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7. Indicate the areas in which formal written policies and/or procedures have been implemented by the Board of Directors to address the following:

- |  |  |
|--|--|
| <input type="checkbox"/> Asset-Liability Management Policy | <input type="checkbox"/> Merger or Tender Offers             |
| <input type="checkbox"/> Audit Policy                      | <input type="checkbox"/> Operating Procedures                |
| <input type="checkbox"/> Conflicts of Interest Policy      | <input type="checkbox"/> Personnel Policy                    |
| <input type="checkbox"/> Duties of Directors and Officers  | <input type="checkbox"/> Risk Management Policy              |
| <input type="checkbox"/> Investment Policy                 | <input type="checkbox"/> Selection Process for New Directors |
| <input type="checkbox"/> Loan Policy                       |  |

8. How often does the Board of Directors review the following?:

Financial Statements of the Institution \_\_\_\_\_

Investment Activities (Purchase, Sales, Gains & Losses) \_\_\_\_\_

Insurance Coverages \_\_\_\_\_

Threatened or Actual Litigation \_\_\_\_\_

9. Recent, Pending and Contemplated Changes:

- a. Whether or not such discussions have been publicly disclosed, is any Applicant or any individual or entity proposed for coverage anticipating or currently involved in discussions with any other party concerning any actual or potential:

- (i) Merger, acquisition, divestment, or tender offer?  YES  NO

- (ii) Public offering of securities (whether or not such securities are required to be registered under the Securities Act of 1933 or any other similar Federal, State or Municipal Statute or qualification of securities under Regulation A or any other similar Federal, State, or Municipal Regulation)?  YES  NO

(iii) Reorganization or material change in any arrangement with lenders, bond-holders, financiers or other significant creditors?  YES  NO

b. Has any regulatory agency denied or indicated that they would deny any contemplated merger, acquisition, or divestment in the last three years?  YES  NO

c. Has any Applicant replaced its outside auditors at any time during the last three years?  YES  NO

d. Does any Applicant currently anticipate replacing its outside auditors?  YES  NO

If "YES" to any of the above in Questions 9.a. through d., please provide details by addendum, including a prospectus if appropriate.

**SECTION III. PROFESSIONAL LIABILITY**

**Complete this Section III only if professional liability (errors & omissions) coverage is requested for the Named Organization and its Subsidiaries.**

**A. ATTACHMENTS**

Please attach a copy of the following for each Applicant seeking coverage:

- Most recent Form ADV, Part I and Part II including all supplements
- Copy of sample Investment Management Agreement
- Any SEC Exam letter and management's response letter in the past three years

**B. GENERAL INFORMATION**

1. Asset value of the largest account: \$ \_\_\_\_\_

2. Number of accounts/clients lost in the last twelve months: \_\_\_\_\_

3. Value of accounts/clients lost in the last twelve months: \$ \_\_\_\_\_

4. Please indicate all services provided by the Applicant:

Investment Consulting       Investment Banking       Broker Dealer Services

Financial Planning       Tax Planning       Tax Preparation

Property Management       Sub-advisory       Investment Advice

Other, describe \_\_\_\_\_

5. Are any client transactions executed by an "in-house" broker dealer?  YES  NO

**C. REGULATORY AND COMPLIANCE**

1. Name of the Chief Compliance Officer ("CCO") and dates of service in this role:

\_\_\_\_\_

2. Attach a brief description of experience and qualifications of the CCO.

- 3. Is the CCO an employee of the Applicant?  YES  NO
- 4. Is the CCO dedicated full time to regulatory and compliance issues?  YES  NO
- 5. To whom does the CCO report? \_\_\_\_\_
- 6. Please list all regulatory and self regulatory organizations any Applicant is registered with any where in the world.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

- 7. Please provide the following information regarding regulatory examinations, inspections or investigations during the previous three years for any Applicant or **Investment Company**:

Type of Entity*	Name of Regulatory Agency	Date
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

\*adviser, broker dealer, **Investment Company**, Other (describe).

- 8. In the past three years, has the Applicant been fined by any regulatory authority for any reason?  YES  NO  
 If "YES", please provide details by addendum.
- 9. Is coverage requested for investment advice provided to US Registered Companies?  YES  NO  
 If "YES", complete questions in part D below.  
 If "NO", skip the remaining questions of this Section.

**D. FUND ADVISORY**

**Complete Questions D.1 – D.3 only if requesting coverage for investment advice provided to US Registered Investment Companies**

- 1. Complete Schedule A attached.

2. Please indicate the number of registered **Investment Companies** and the total net assets by fund category:

	Number of Funds	Total Net Assets
Money Market	_____	_____
Fixed Income	_____	_____
Equity	_____	_____
Blended	_____	_____
ETFs	_____	_____
Closed-end Funds	_____	_____
Other Describe _____	_____	_____

3. Provide the names of the service providers described below:

Service Provider	Name	Affiliated with the Applicant?	Coverage requested for such Service Provider?
General Distributor	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Transfer Agent	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Administrator	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Accountant	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO	
Legal Counsel	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO	

**IV. INVESTMENT COMPANY COVERAGE**

**Complete this Section IV only if coverage is requested for any US Registered Investment Companies and its directors or trustees.**

**A. ATTACHMENTS**

Please attach a copy of the following for each **Investment Company** seeking coverage:

- Most recent Annual Report
- Most recent Prospectus



- Most recent Statement of Additional Information
- Any SEC Exam letter and management's response letter in the last twenty-four months

**B. GENERAL INFORMATION**

1. Complete Schedule A Attached.
2. Please indicate the number of registered **Investment Companies** and the total net assets by fund category:

	Number of Funds	Total Net Assets
Money Market	_____	_____
Fixed Income	_____	_____
Equity	_____	_____
Blended	_____	_____
ETFs	_____	_____
Closed-end Funds	_____	_____
Other Describe _____	_____	_____

3. Provide the name of each of the **Investment Company's** service providers described below:

Service Provider	Name	Affiliated with the Applicant?
General Distributor	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO
Transfer Agent	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO
Administrator	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO
Accountant	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO
Legal Counsel	_____	<input type="checkbox"/> YES <input type="checkbox"/> NO

4. Has any **Investment Company** changed firms for any of the services listed in Question 3. in the past three years?  YES  NO

If "YES", please provide details by addendum.

5. Indicate the percent of total **Investment Company** sales accounted for by each distribution method described below:

Distribution Method	Percentage
In-house, affiliated or captive broker-dealer	_____
Third party or independent broker dealer/advisor	_____
Banks or Insurance companies	_____
Retirement plans	_____
Other	_____

6. (a) Total sales for all **Investment Companies** in the past twelve months: \$ \_\_\_\_\_
- (b) Total redemptions for all **Investment Companies** in the past twelve months: \$ \_\_\_\_\_

**C. FUND GOVERNANCE**

1. Do all Investment Companies for which coverage is requested, share the same board of directors?  YES  NO

If "YES", answer questions 2. through 5. below.

If "NO", attach an addendum that answers the following questions 2. through 5 for each separate board.

2. Total number of directors/trustees \_\_\_\_\_
3. Number of directors/trustees who are not "Interested Persons" \_\_\_\_\_
4. Is the chairman/lead trustee an "Interested Person"?  YES  NO
5. Have there been any changes to the board of directors/trustees in the past 2 years?  YES  NO

If "YES", provide details.

\_\_\_\_\_

\_\_\_\_\_

**D. ACQUISITIONS, MERGERS, AND FUND CLOSURES**

1. Have any registered **Investment Companies** been acquired in the past two years?  YES  NO
2. Have there been any mergers of **Investment Companies** in the past two years?  YES  NO
3. Have there been any closures or liquidations of any **Investment Companies** in the past two years?  YES  NO

If "YES" to any of the above Acquisitions, Mergers, and Closures Questions 1-3, please provide details by addendum.

**E. REGULATORY AND COMPLIANCE**

1. Name of the Chief Compliance Officer ("CCO") and date since served in this role:

\_\_\_\_\_

2. Attach a brief description of experience and qualifications of the CCO.

3. Is the CCO the same individual who serves as the CCO to the Investment Adviser?  YES  NO

4. Please provide dates and descriptions of any regarding regulatory examinations, inspections or investigations during the previous three years for any **Investment Company**:

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

5. Has any **Investment Company** or its Investment Adviser been fined by any regulatory authority for any reason in the past three years?  YES  NO

If "YES", please provide details by addendum.

**SECTION V. PRIVATE FUND COVERAGE**

**Complete this Section V only if coverage is requested for private investment funds.**

**A. ATTACHMENTS**

Please attach a copy of the following for each **Private Fund** seeking coverage:

- Most recent Form ADV, Part I and Part II including all supplements
- Most recent audited financials
- Annual and monthly performance returns since inception
- Amount of Redemptions and Subscriptions, by quarter, for the past twelve months
- Offering documents or memoranda
- Due diligence questionnaire
- All investor reports for the past twelve months
- Any SEC Exam letter and management's response letter in the last twenty-four months

**B. GENERAL INFORMATION**

1. Complete Schedule B attached.

2. Total net assets of all **Private Funds**

a. Current Year \$ \_\_\_\_\_

b. Prior Year \$ \_\_\_\_\_

3. Does the Applicant manage any separate accounts?  YES  NO

If "YES", what are the total assets under management of separate accounts? \$ \_\_\_\_\_

If "YES", what are the total number of separate accounts? \_\_\_\_\_

4. Does the Applicant manage any US Registered Investment Companies?  YES  NO

If "YES", what are the total assets under management for all such Registered Investment Companies? \$ \_\_\_\_\_

5. Please provide the approximate % of **Private Fund** assets that are invested by the following investor types:

a. High net worth individuals \_\_\_\_\_

b. Fund of Funds \_\_\_\_\_

c. Foundations/Endowments \_\_\_\_\_

d. Pension \_\_\_\_\_

e. Other institutional \_\_\_\_\_

6. Please provide the approximate % of **Private Fund** assets that are invested by the following investor types:

a. US investors \_\_\_\_\_

b. Non-US investors \_\_\_\_\_

7. Provide the name of each of the **Private Fund's** service providers described below:

Auditor	_____
Legal Counsel (Onshore)	_____
Legal Counsel (Offshore)	_____
Fund Administrator (in-house)	_____
Fund Administrator (third party)	_____
Prime Brokers	_____
	_____
	_____

8. Has any **Private Fund** changed firms for any of these services listed above in the past three years?  YES  NO  
If "YES", please attach details.
9. Is the Applicant considering the formation of a new **Private Fund** within the next year?  YES  NO  
If "YES", please attach details, the anticipated assets under management, and investment strategy for each such **Private Fund**.
10. Has the Applicant ever closed down or liquidated a fund?  YES  NO  
If "YES", please attach details.
11. Do any natural persons affiliated with any **Private Fund** serve as a director or officer of any company in which such **Private Funds** invest?  YES  NO  
If "YES", please attach a list of each such natural person and corresponding company.
12. Is the Applicant or any owner of the Applicant affiliated with a broker dealer?  YES  NO  
If "YES", please describe the activities of the broker dealer by attachment.
13. Does any fund have an Advisory Board and/or investment committee?  YES  NO  
If "YES", is indemnification provided for Advisory Board and/or investment committee members?  YES  NO
14. Has any fund managed by the Applicant ever suspended redemptions?  YES  NO  
If "YES", please attach details.
15. Have any side letters been executed regarding redemption frequencies or notice periods?  YES  NO  
If "YES", please attach details.

**SECTION VI. EMPLOYMENT PRACTICES LIABILITY**

**Complete this Section VI only if coverage is requested for employment practices liability.**

**A. ATTACHMENTS**

Please attach a copy of the following for each Applicant seeking coverage:

- Employee Handbook
- Employment Application
- Most recent EEO-1 Statements (for the last 3 years)

**B. GENERAL INFORMATION**

1. Attach a list of the Applicant's office locations and number of employees at each location.

2. Current number of:

	Total U.S.	California	Foreign
Full-time employees	_____	_____	_____
Part-time employees (include seasonal & temporary)	_____	_____	_____
Leased employees	_____	_____	_____

3. What was the annual employee turnover rate for the last three years:

Past year \_\_\_\_\_%      1 year previous \_\_\_\_\_%      2 years previous \_\_\_\_\_%?

4. How many involuntary terminations have occurred in the past two years:

Past year \_\_\_\_\_      1 year previous \_\_\_\_\_?

5. Percentage (%) of employees with salaries (including bonuses):

Less than \$50,000: \_\_\_\_\_%

\$50,000 to \$100,000: \_\_\_\_\_%

\$100,000 to \$250,000: \_\_\_\_\_%

Greater than \$250,000: \_\_\_\_\_%

6. Are stock options offered as part of employee compensation?

YES    NO

If "YES":

(a) How many shares are outstanding? \_\_\_\_\_

(b) What is the current offering price of stock options? \_\_\_\_\_

(c) Is there a formal policy relating to the awarding of stock options?

YES    NO

**C. HUMAN RESOURCES**

1. Does the Applicant have a human resources department?

YES    NO

If "NO", who is responsible for this function?

\_\_\_\_\_

2. Please describe below or attach details of the Applicant's process for monitoring, analyzing and reviewing diversity in its workforce and in its management ranks (specifically as respects hiring, firing, compensation, promotions, job assignments and training opportunities). Please also describe any company initiatives to promote workforce diversity.

\_\_\_\_\_

\_\_\_\_\_

3. Does the Applicant use any arbitration policy or alternative dispute resolution (ADR) policy for dealing with employee complaints or grievances?  YES  NO

If "YES", please attach a copy.

4. Does the Applicant have written procedures in place with regard to the following:
- (a) Discipline  YES  NO
- (b) Termination  YES  NO
- (c) Handling complaints of sexual harassment or discrimination  YES  NO

5. Is there an employee handbook?  YES  NO

If "YES", please provide a copy.

- (a) Is it distributed to all employees?  YES  NO
- (b) Does it contain a comprehensive sexual or other harassment policy?  YES  NO
- (c) Does it require that employees sign and acknowledge its receipt?  YES  NO

6. Has the Applicant utilized any of the following risk management methods:
- (a) Require employees to attend anti-sexual harassment training?  YES  NO
- (b) Require employees to attend diversity training?  YES  NO
- (c) Utilize any other form of risk management with regard to employment practices? (e.g. Internet training, consultants, etc.)  YES  NO

If "YES" to any of these, please attach details.

7. Does the Applicant use any tests to screen Applicants either for hire or promotion?  YES  NO

If "YES," please provide details. Please attach details if necessary.

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8. Are all prospective employees required to complete an employment application prior to hire?  YES  NO

If "YES", please provide a copy.

9. Does the Applicant anticipate any branch, location, facility, office, or subsidiary closings, consolidations, or layoffs within the next twelve months?  YES  NO

If "YES", please attach details, including the date, anticipated number of layoffs, circumstances surrounding those layoffs, and severance packages offered, including copies of any releases.

10. Does the Applicant have a formal out-placement program, to assist former employees in obtaining alternative employment?  YES  NO
11. Does the Applicant require terminations to be reviewed by outside counsel, in addition to its human resources department?  YES  NO
12. With respect to any acquisitions:
- (a) Were any employees, partners, or officers terminated as a result of the acquisition?  YES  NO
- (b) Does the Applicant plan in the next twelve (12) months to terminate any employees, partners, or officers?  YES  NO

If "YES", to any of the above in Question 12 (a) or (b), please attach further details.

**SECTION VII. FIDUCIARY LIABILITY**

**Complete this Section VII only if coverage is requested for Fiduciary Liability for the Applicant's own employee plans.**

**A. ATTACHMENTS**

Please attach a copy of the following for each Applicant:

- Copy of the most recently filed Form 5500 for each ERISA plan except health and welfare plans
- Audited financial statements with investment portfolios for the five largest ERISA plans except health and welfare plans
- Plan description and financial statements, if applicable, for any non-qualified plans.

**B. PLAN ADMINISTRATION**

1. Does the Applicant delegate authority of the management and control of any plan's assets to any outside consultant(s)?  YES  NO

If "YES", please provide the following information with respect to each plan:

Type of Consultant	Name and Address	Years Employed
Investment Advisor	_____	_____
Actuary	_____	_____
Legal Counsel	_____	_____
CPA	_____	_____
Administrator	_____	_____
Other	_____	_____

2. Does the Applicant handle any investment decisions in-house?  YES  NO



If "YES", describe. \_\_\_\_\_

3. Are plan benefits provided by insurance (e.g. annuity, medical policy, etc.)?  YES  NO

If "YES", state the name of the insurance company. \_\_\_\_\_

**C. PLAN INFORMATION**

1. Please complete the following table. Attach a schedule if necessary.

Plan Name	Type of Plan*	Plan Assets Current Year	Plan Assets Prior Year	Total Current Plan Participants
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____
Total Assets		\$ _____	\$ _____	

\*Type of Plan: Health and Welfare Plan = HWP; Defined Contribution Plan = DCP; Defined Benefit Plan = DBP; Employee Stock Ownership Plan = ESOP\*\*; Excess Benefit Plan or Top Hat Plan = EBP; Other – Please explain:

- \*\*Does the Applicant desire coverage for an ESOP plan?  YES  NO

If "YES", please complete the supplemental ESOP Application.

2. Does the Applicant offer proprietary products as investment options in any of the above plans?  YES  NO

- (a) If "YES", has the Applicant received any regulatory or governmental inquiries or subpoenas regarding their activities or services?  YES  NO

If "YES", attach details.

- (b) What is the Applicant's due diligence regarding the offering of proprietary investment options?

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

- (c) How is the Applicant monitoring the administration of the fund, including evaluation of turnover rates and administrative costs?

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

(d) Is senior management of the Applicant functioning as a traditional fiduciary?  YES  NO

Do they sit on committees?  YES  NO

(e) What is the composition of the Fund Board? \_\_\_\_\_

(f) Who sits on the Plan investment committee? \_\_\_\_\_

(g) Who sits on the Plan administrative committee? \_\_\_\_\_

3. Recent Plan Changes:

(a) Have there been any mergers of plans in the past 3 years?  YES  NO

If "YES", attach details.

(b) Has any plan or portion of any plan been sold, transferred or terminated in the past 3 years?  YES  NO

If "YES", attach details, including the date of sale or termination, whether assets have been fully distributed or reverted to a party other than the plan participants and name of annuity provider if benefits have been secured by annuities.

(c) Is any plan a cash balance plan, or is any conversion to a cash balance plan being considered?  YES  NO

If "YES", attach details, including copies of any descriptive literature distributed to plan participants, and descriptions of any grandfather provisions.

4. Compliance:

(a) Do the plans conform to the standards of eligibility, participation, vesting, funding and other provisions of ERISA?  YES  NO

If "NO", please explain: \_\_\_\_\_

(b) Have the plans been reviewed to assure that there are no violations of prohibited transactions and party-in-interest rules?  YES  NO

If "NO", please explain: \_\_\_\_\_

(c) Has any plan filed for an exemption from a prohibited transaction?  YES  NO

If "YES", attach filing and Department of Labor response.

(d) Has an actuary certified that the plans are adequately funded?  YES  NO

If "NO", please explain: \_\_\_\_\_

(e) Are there any outstanding delinquent contributions?  YES  NO

If "YES", attach details.

(f) Have any plans experienced any event reportable to the PBGC?  YES  NO

If "YES", attach details.

- (g) Within the last 3 years has any plan loaned money to, or invested in, the securities of the Applicant or its affiliates?  YES  NO

If "YES", attach details including percentage of holdings.

- (h) Do the plans have written investment policy statements?  YES  NO

If "NO", please explain: \_\_\_\_\_

If "YES", attach copy.

**SECTION VIII. REPRESENTATIONS AND INFORMATION**

**A. CURRENT INSURANCE INFORMATION**

Please complete the following table:

- Indicate those coverages currently purchased; and
- Attach a copy of all applications submitted to the current insurer.

**IMPORTANT:** The Company will rely upon the declarations, statements, and representations contained in any prior application(s) and the Applicant understands and agrees that those declarations and statements will be incorporated into any Asset Management Protector<sup>SM</sup> policy issued by the Company.

Coverage	The Applicant currently purchases this coverage		Current Limit of Liability	Current Insurer
	Yes	No		
Directors & Officers Liability	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	_____
Professional Liability	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	_____
Investment Company Coverage	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	_____
Private Fund Coverage	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	_____
Employment Practices Liability	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	_____
Fiduciary Liability	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	_____

**B. REPRESENTATION: PRIOR KNOWLEDGE OF ACTS/CIRCUMSTANCES/SITUATIONS:**

1. The Applicant must complete the following prior knowledge statement below if the Applicant:

- Answered "NO" to any Coverages listed in A. Current Insurance above; or
- Is requesting larger limits than are currently purchased for any Coverage.

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The undersigned authorized agents of the persons and entities proposed for this insurance represent, after reasonable inquiry, that no person or entity proposed for coverage is aware of any fact, circumstance, or situation which could reasonably be expected to give rise to a claim to which the proposed insurance coverage would apply, except as disclosed here (a "Disclosed Matter"):

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If no Disclosed Matter exists, please write "None" here: \_\_\_\_\_

Without prejudice to any other rights and remedies of the Company, the Applicant understands and agrees that if any such fact, circumstance, or situation exists, whether or not disclosed in response to Question B. 1 above, any claim or action arising from such fact, circumstance, or situation is excluded from coverage under the proposed policy, if issued by the Company.

**C. MATERIAL CHANGE:**

If there is any material change in the answers to the questions in this Application before the policy inception date, the Applicant must immediately notify the Company in writing, and any outstanding quotation may be modified or withdrawn.

**D. DECLARATIONS, FRAUD WARNINGS AND SIGNATURES**

The Applicant's submission of this Application does not obligate the Company to issue, or the Applicant to purchase, a policy. The Applicant will be advised if the Application for coverage is accepted. The Applicant hereby authorizes the Company to make any inquiry in connection with this Application.

The undersigned authorized agents of the person(s) and entity(ies) proposed for this insurance declare that to the best of their knowledge and belief, after reasonable inquiry, the statements made in this Application and in any attachments or other information submitted with this Application are true and complete. The undersigned authorized agents agree that this Application and such attachments and other documents shall be the basis of the insurance policy should a policy providing the requested coverage be issued; that all such materials shall be deemed to be attached to and shall form a part of any such policy; and that the Company will have relied on all such materials in issuing any such policy.

The information requested in this Application is for underwriting purposes only and does not constitute notice to the Company under any policy of a Claim or potential Claim.

**Notice to Arkansas, Minnesota, New Mexico and Ohio Applicants:** Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false, fraudulent or deceptive statement is, or may be found to be, guilty of insurance fraud, which is a crime, and may be subject to civil fines and criminal penalties.

**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.

**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 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 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 and Rhode Island 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, Tennessee, Virginia and 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 may include imprisonment, fines or a denial of insurance benefits.

**Notice to Alabama and 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 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 Oklahoma Applicants:** Any person who, knowingly and with intent to injure, defraud or deceive any employer or employee, insurance company, or self-insured program, files a statement of claim containing any false or misleading information is guilty of a felony.

**Notice to Oregon and Texas Applicants:** Any person who makes an intentional misstatement that is material to the risk may be found guilty of insurance fraud by a court of law.

**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 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.

**Notice to Puerto Rico Applicants:** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand (5,000) dollars and not more than ten thousand (10,000) dollars, or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances are present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

**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.

Date

Signature\*

Title

\_\_\_\_\_

\_\_\_\_\_

Chief Executive Officer

\_\_\_\_\_

\_\_\_\_\_

Chief Financial Officer or  
Chief Compliance Officer

\*This Application must be signed by the chief executive officer and either the chief financial officer or chief compliance officer of the Named Organization acting as the authorized representatives of the person(s) and entity(ies) proposed for this insurance.

Produced By:

Agent: \_\_\_\_\_ Agency: \_\_\_\_\_

Agency Taxpayer ID or SS No.: \_\_\_\_\_ Agent License No.: \_\_\_\_\_

Address: \_\_\_\_\_

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

Submitted By:

Agency: \_\_\_\_\_

Agency Taxpayer ID or SS No.: \_\_\_\_\_ Agent License No.: \_\_\_\_\_

Address: \_\_\_\_\_

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

**SCHEDULE A: SCHEDULE OF REGISTERED INVESTMENT COMPANIES—COMPLETE IF REQUESTING ANY COVERAGE FOR INVESTMENT COMPANIES OR E&O FOR INVESTMENT ADVICE PROVIDED TO ANY INVESTMENT COMPANY. Applicant may attach their own schedule if it contains the requested information.**

Name of Mutual Fund	Creation Date	Current Net Assets Under Management	Net Assets Under Management 12 Months Prior	Sales Last 12 Months	Redemptions Last 12 Months
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

It is agreed that insurance is only provided for Mutual Funds listed above or by attachment.

**SCHEDULE B: SCHEDULE OF PRIVATE FUNDS—COMPLETE IF REQUESTING COVERAGE FOR ANY PRIVATE FUND.**  
 Applicant may attach their own schedule if it contains the requested information.

Name of <b>Private Fund</b>	Creation Date	Current Assets	Assets 12 Months Prior	General Partner / Managing Member Equity	Strategy	Investor Lock-Up Period	Minimum Investment	Maximum Leverage Ratio
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____

It is agreed that insurance is only provided for **Private Funds** listed above or by attachment