

Not-For-Profit Management Liability New Business Application

SOME COVERAGES IN THE POLICY FOR WHICH YOU ARE APPLYING ARE CLAIMS-MADE, AND THEREFORE WILL APPLY ONLY TO CLAIMS FIRST MADE AGAINST AN INSURED DURING THE POLICY PERIOD OR ANY APPLICABLE EXTENDED REPORTING PERIOD, AND REPORTED TO THE INSURER IN ACCORDANCE WITH THE POLICY. IN ADDITION, THE LIMITS OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS UNDER THE POLICY FOR WHICH YOU ARE APPLYING WILL BE REDUCED AND MAY BE EXHAUSTED BY THE PAYMENT OF DEFENSE EXPENSES.

The **Applicant** is applying for coverage which will be offered through one of the following American Family Mutual Insurance Company, S.I., affiliates, Midvale Indemnity Company (a Licensed Insurer), or Homesite Insurance Company, Homesite Insurance Company of Florida (when in Florida; Homesite Assurance Company) (Surplus Line Insurers).

"**Applicant**" means the proposed Named Organization and all Subsidiaries, or other entities for which Coverage is sought.

I. General Information

1. Named Organization: _____
 Address: _____
 City/State/Zip: _____
 Website: _____
2. Date Established: _____
3. Nature of Operation: _____
4. Organization Information:
 - a. Does the Organization currently have a tax exempt status under the U.S. I.R.C.? ☐ Yes ☐ No
 - b. Have there been, or is there now, any dispute regarding the Organization's tax exempt status? ☐ Yes ☐ No
 - c. In the past twelve (12) months or in the next twelve (12) months, has the **Applicant** undergone or is the **Applicant** anticipating any:
 1. Any reorganization or arrangement with creditors under federal or state law? ☐ Yes ☐ No
 2. Any actual or proposed merger, acquisition, or divestiture? ☐ Yes ☐ No
 3. Any creation of a new organization, subsidiary, or division? ☐ Yes ☐ No
 4. Any branch, location, facility, office, or subsidiary closings, consolidations, or layoffs? ☐ Yes ☐ No
 5. Breach or violation of any debt or loan agreement or any other material contractual obligation? ☐ Yes ☐ No
 6. Change to its outside auditors? ☐ Yes ☐ No
 7. Changes in its operations or services? ☐ Yes ☐ No

If any of the questions above are answered Yes, please attach an explanation.
 - d. Is Coverage being requested for any for-profit subsidiary or entity that is less than 50% owned by the **Applicant**? ☐ Yes ☐ No

If Yes, please complete Appendix A of the Application and note that Coverage is not granted to any requested entity unless specifically approved by the underwriter and listed by an endorsement.
5. Number of locations:
 - a. Domestic (*within the US, Canada, and territories*): _____
 - b. Foreign: _____
6. Total Employee Headcount (*including full and part time, leased, seasonal and temporary*): _____

II. Current Insurance/ Requested Insurance

Please complete the following table for all requested Coverages:

Liability Coverage	(A) Requested Limit	(B) Coverage Currently Purchased?		(C) Expiring Limit	(D) Expiring Retention
Not-for-Profit Directors and Officers Liability	\$	☐ Yes	☐ No	\$	\$
Employment Practices Liability	\$	☐ Yes	☐ No	\$	\$
Fiduciary Liability	\$	☐ Yes	☐ No	\$	\$
Non-Liability Coverage					
Crime	\$	☐ Yes	☐ No	\$	\$

- If any Liability Coverage is not currently purchased by the **Applicant** as indicated in Column (B) above, please answer the following question:
Is the **Applicant**, or any person proposed for this insurance aware of any actual or alleged act, error, omission, fact, circumstance, or situation that reasonably could give rise to a claim against them under the Liability Coverage for which the **Applicant** is applying? ☐ Yes ☐ No

If Yes, please attach an explanation.

- If the Requested Limit in Column (A) exceeds the Expiring Limit in Column (C) above, please answer the following question:
Solely with respect to any higher limits requested or that may ultimately be issued for the proposed insurance, is the **Applicant** or any person proposed for this insurance aware of any actual or alleged act, error, omission, fact, circumstance, or situation that reasonably could give rise to a claim against them under the Liability Coverage for which the **Applicant** is applying? ☐ Yes ☐ No

If Yes, please attach an explanation.

Without prejudice to any other rights and remedies of the Insurer, it is understood and agreed that if any such actual or alleged act, error, omission, fact, circumstance, or situation exists, whether or not disclosed to the questions above, any claim, suit, action, proceeding, or inquiry arising from such actual or alleged act, error, omission, fact, circumstance, or situation is excluded from Coverage under the proposed policy, if issued by the Insurer.

III. Financial Information

- Please complete the following table for the requested financial information (in USD \$):

	Fiscal Year End (____)	Prior Fiscal Year End (____)
Total Revenue		
Net Income (Loss)		
Current Assets		
Total Assets		
Current Liabilities		
Total Liabilities		
Cashflow from Operations		

- Within the past twenty-four (24) months, has the **Applicant's** outside auditors stated that there are any material weaknesses in the system of internal controls or expressed doubt that they will be able to operate as a going concern? ☐ Yes ☐ No

If Yes, please attach an explanation.

IV. Liability Coverage Claims/Litigation Information

1. With respect to the Liability Coverages requested in this **Application**, during the past five (5) years, has any person or entity proposed for this insurance been a party to, or the subject of, any litigation, administrative or regulatory proceedings, or civil or criminal proceedings, charges, hearings, demands, or lawsuits, whether or not such matters were covered by any insurance, including but not limited to such matters involving securities, security holders, creditors, antitrust, deceptive trade practices, consumer fraud, copyright or patent law, ERISA, discrimination, harassment, violations of any privacy laws or employment-related matters or practices? ☐ Yes ☐ No
If Yes, please attach an explanation.
2. With respect to the Liability Coverages requested in this **Application**, during the past five (5) years, has any person or entity proposed for this insurance been a party to, or the subject of, or involved in, any formal or informal administrative, regulatory, or governmental investigation or inquiry, demand letter, order of investigation, Wells Notice, subpoena or target letter? ☐ Yes ☐ No
If Yes, please attach an explanation.

V. Not-For-Profit Directors and Officers Liability

1. What percentage of the Organization's revenue is derived from any governmental source? _____ %
2. Does the **Applicant** currently carry General Liability Insurance? ☐ Yes ☐ No
3. If applicable, indicate the following:
Number of Members _____
Number of Chapters _____
4. Does the **Applicant** perform any of the following services:
 - a. Engage in or sponsor product or service research, standards development, experimentation, safety, or performance testing? ☐ Yes ☐ No
 - b. Lending, credit, or collection activities? ☐ Yes ☐ No
 - c. Negotiate labor contracts or provide arbitration services? ☐ Yes ☐ No
 - d. Conduct professional ethics, peer review, credentialing, or accreditation activities? ☐ Yes ☐ No
 - e. Certify, endorse, or license members or members' products/services? ☐ Yes ☐ No
 - f. Promote, sponsor, or provide any form of insurance to its members or non-members? ☐ Yes ☐ No
 - g. Sponsor or operate a political action committee? ☐ Yes ☐ No
 - h. Provide a referral service, legal aid service, or computer service to its members or non-members? ☐ Yes ☐ No
 - i. Provide administrative or management services for any other entity(ies)? ☐ Yes ☐ No
 - j. Publishing, other than a newsletter? ☐ Yes ☐ No*If any of the questions above are answered Yes, please attach an explanation.*
5. Has the **Applicant** experienced any changes to the Board of Directors or key executives in the past twelve (12) months or are any anticipated in the next twelve (12) months? ☐ Yes ☐ No
If Yes, please attach an explanation.

Directors and Officers Liability Required Attachments:

- Most recent annual financial statement (audited preferred) and most recent interim financial statement
- List of Directors and Officers by name and outside affiliations, if applicable

VI. Employment Practices Liability

1. Employee Breakout Information:

Employee Count	Current Year	Previous Year
Full-Time		
Part-Time (include leased, seasonal and temporary)		
Volunteers		
Independent Contractors		
Total Employee Count		

Please provide a breakout for the following employees (if applicable)	Current Year	Previous Year
California		
Union		

Top 5 States with the Largest Number of Employees	
State	Number of Employees

2. U.S. Salary Ranges:

Employee Annual Salary Ranges	% of Employees Current Year	% of Employees Prior Year
Less than \$60,000		
\$60,001- \$150,000		
\$150,001- \$250,000		
Over \$250,000		

3. Turnover Rate:

Number of Terminations	Year – 20__	Year – 20__	Year – 20__
Voluntary			
Involuntary			
Layoffs/Downsizing			

- a. Within the past twenty-four (24) months, have any officers of the **Applicant** been involuntarily terminated or laid off? ☐ Yes ☐ No
If Yes, please complete the following table.

Date	Individual	Reason for Termination	Signed Release Waiver
			☐ Yes ☐ No
			☐ Yes ☐ No

- b. Does the **Applicant** provide severance packages with a release not to sue to all terminated and laid off employees? ☐ Yes ☐ No
If No, please attach an explanation.
- c. Does the **Applicant** consult with in-house or outside counsel for all terminations and layoffs? ☐ Yes ☐ No

4. Human Resources Policies and Procedures:

Please complete the following table for policies and procedures related to the following:

Policies and Procedures	Formal Written Policy		Formal Training	
Discrimination	☐ Yes	☐ No	☐ Yes	☐ No
Sexual and Other Workplace Harassment	☐ Yes	☐ No	☐ Yes	☐ No
Retaliation	☐ Yes	☐ No	☐ Yes	☐ No
Diversity and Inclusion	☐ Yes	☐ No	☐ Yes	☐ No
Progressive Discipline	☐ Yes	☐ No		
Hiring/Termination	☐ Yes	☐ No		
Equal Employment Opportunity	☐ Yes	☐ No		
Employment At-Will	☐ Yes	☐ No		

- a. Has legal counsel reviewed the policies and procedures in the past two (2) years? ☐ Yes ☐ No
- b. Is the **Applicant** ADA compliant? ☐ Yes ☐ No
- c. Is there a full-time HR manager? ☐ Yes ☐ No
- d. Is there a formalized process in place for reporting complaints by employees? ☐ Yes ☐ No
- (i) If Yes, are employees advised that this action will not result in a retaliatory action? ☐ Yes ☐ No
- (ii) Does the **Applicant** utilize a third party or hotline for confidential reporting of complaints? ☐ Yes ☐ No
- e. Does the **Applicant** utilize arbitration agreements for resolution disputes? ☐ Yes ☐ No
- f. Has the **Applicant** performed a pay equity analysis to ensure that there are no pay disparity issues in the compensation structure? ☐ Yes ☐ No
- If Yes, when was the last pay equity analysis performed and were all of the recommendations and/or findings implemented?*
- g. Does the **Applicant** have a Chief Diversity Officer or equivalent position? ☐ Yes ☐ No
- If No, is this something that is currently being discussed, sought out and/or expected to be added to the company?* ☐ Yes ☐ No
- h. Has the **Applicant**, including all Subsidiaries, ever used any technology to collect, store and/or disclose Biometric Identifiers or biometric information used to identify any individuals as to any of your employees, including all temporary or leased employees, seasonal employees and/or independent contractors? (Biometric Identifiers may include any physical, physiological, biological or behavioral characteristic of an individual, including, but not limited to, retina or iris scan, fingerprint, voiceprint, DNA, finger scan, hand scan, or face geometry, or any other biometric algorithm or measurement of the foregoing which allows an individual to be uniquely identified.) ☐ Yes ☐ No

If Yes, please complete Appendix B of the Application.

Employment Practices Liability Required Attachments:

- Most recent annual financial statement (audited preferred)
- If the **Applicant** has 1,000 or more employees, please attach a copy of the Employee Handbook and the most recent EEO-1 report

VII. Fiduciary Liability

1. Please complete the following table for all plans for which Coverage is requested:

Plan Name	Plan Type*	Current Asset Value	# of Participants	% Funded (DB only)	Plan Status**
* Defined Benefit (DB) Defined Contribution (DC) Self-Funded Welfare Benefit Plan (W)					
** Active (A) Frozen (F) Sold (S) Terminated (T)—Include date of termination					

2. Plan Changes:

- a. Has any plan been amended within the past twenty-four (24) months in a way that resulted in the reduction of benefits, including, but not limited to a change in the formula for calculating benefits or an increase in the participants' share of costs, or are any anticipated within the next twelve (12) months? ☐ Yes ☐ No
If Yes, please attach an explanation.
- b. Has any plan or part of a plan been transferred, sold, merged or terminated within the past twenty-four (24) months or are any anticipated within the next twelve (12) months? ☐ Yes ☐ No
If Yes, please attach an explanation.

3. Defined Contribution Plans:

- a. What is the annual recordkeeping fee per participant? _____
- b. How often are RFP's for recordkeepers conducted? _____
- c. When was the last RFP? _____
- d. Are there written procedures that are followed to assess the reasonableness of investment management, consulting or other fees charged to or paid by the plan(s)? ☐ Yes ☐ No
- e. How often are the plan's performance and fees reviewed? _____

Please complete Appendix C for each Defined Contribution Plan if total plan assets proposed for Coverage exceed \$250M.

4. Defined Benefit Plans: If there are no defined benefit plans, please check "N/A" ☐ N/A
- a. Are all Defined Benefit plans adequately funded in accordance with ERISA or applicable similar common or statutory law of the United States, Canada, the UK, or any state or other jurisdiction anywhere in the world as attested to by an actuary ☐ Yes ☐ No
If No, please attach an explanation.
- b. Is any plan a cash balance plan, or is any conversion to a cash balance plan being considered? ☐ Yes ☐ No
If Yes, please attach an explanation.

Fiduciary Liability Required Attachments:

- Most recent annual Sponsor financial statement (audit preferred)
- Most recent 5500 and Plan financial statement for all plans

VIII. Crime Coverage

1. Internal Controls:
 - a. Are bank accounts reconciled monthly? ☐ Yes ☐ No
If No, please attach an explanation.
 - b. Does someone other than the person responsible for reconciling bank accounts:

Make deposits?	☐ Yes	☐ No	Make withdrawals?	☐ Yes	☐ No	Sign checks?	☐ Yes	☐ No
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 - c. Is countersignature of checks required at all locations? ☐ Yes ☐ No
If Yes, what is the dual signature threshold?
If No, please attach an explanation detailing the system in place to prevent the unauthorized issuance of checks.
 - d. Are there controls in place so that no one person can control a process in place from beginning to end (i.e. request and sign a check, approve a voucher, etc.) ☐ Yes ☐ No
If No, please attach an explanation.
 - e. Are background checks performed on all new hires? *(Check all that apply)*

Prior employment verification:	☐ Yes	☐ No
Drug testing:	☐ Yes	☐ No
Criminal history:	☐ Yes	☐ No
Credit checks (finance employees only):	☐ Yes	☐ No
2. Audit Procedures:
 - a. Is there an internal audit department? ☐ Yes ☐ No
 - b. How often are all locations audited:
Domestic? _____ Foreign? _____
 - c. Were any material weaknesses or significant deficiencies in internal controls identified by your CPA firm or internal audit staff during the current or prior year? ☐ Yes ☐ No
If Yes, please attach an explanation.
 - d. Does the **Applicant** have a confidential mechanism to report fraud? ☐ Yes ☐ No
 - e. Does the **Applicant** perform a physical count of inventory? ☐ Yes ☐ No
If Yes, how often is it performed (i.e. quarterly, annually, etc.)? _____
3. Computer System and Funds Transfer:
 - a. Does the **Applicant** have a formal written policy requiring that:
 1. payment, transfers (by check, wire transfer or otherwise), and changes to delivery, payment and wire transfer instructions are verified by a second employee? ☐ Yes ☐ No
 2. documentation confirming the second employee's signoff is obtained prior to such transfers, changes to delivery and payment can be made or completed? ☐ Yes ☐ No
 3. employees verify via a telephone call to an established contact at the original source that any and all changes to delivery, payment and wire transfer instructions are legitimate? ☐ Yes ☐ No*If any of the questions above are answered No, please attach an explanation.*
 - b. Is annual training provided to finance employees regarding the controls listed above? ☐ Yes ☐ No

- c. What is the average daily dollar volume of electric funds transfers?
- d. Are transfer verifications sent to an employee or department other than the one that initiated the transfer? ☐ Yes ☐ No
If No, please attach an explanation.
- e. Is there a software security system in place to detect fraudulent computer usage by employees, agents and outsiders? ☐ Yes ☐ No
- f. Does the **Applicant** provide periodic anti-fraud training to employees concerning the detection of phishing and other social engineering scams? ☐ Yes ☐ No

4. Vendor Information:

- a. Does the **Applicant**:
1. Maintain a list of authorized vendors? ☐ Yes ☐ No
 2. Have a procedure in place to verify the existence and ownership of new vendors prior to adding them to the authorized master vendor list? ☐ Yes ☐ No
 3. Have controls in place so that no one person can approve a new vendor and/or make changes to the authorized master vendor list? ☐ Yes ☐ No
 4. Verify invoices against a corresponding purchase order, receiving report and the authorized master vendor list prior to issuing payment? ☐ Yes ☐ No
- If any of the questions above are answered No, please attach an explanation.*

5. Unique Exposures:

Please indicate any of the following characteristics or exposures that apply to your business operations:
(check all that apply)

- ☐ Precious metals or gemstones
- ☐ High unit, potable inventory
- ☐ Managed assets of others
- ☐ Warehousing operations
- ☐ Art collection or other valuable collectibles
- ☐ Pharmaceuticals
- ☐ Care, custody and control of clients' property

6. Loss Information:

Has the **Applicant** incurred any crime-related losses or incidences in the past five (5) years? ☐ Yes ☐ No

*If Yes, please attach a list of all employee theft, forgery, computer fraud, funds transfer fraud or other crime losses discovered by the **Applicant** in the past five (5) years. Include the date of loss, description and total amount of loss.*

Crime Required Attachments:

- Most recent annual financial statement (audited preferred)

Insurance Fraud Notices

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. Please see state specific fraud language below:

Applicable in AL, AR, DC, LA, MD, NM, RI, and WV: Any person who knowingly (or willfully)* presents a false or fraudulent claim for payment of a loss or benefit or 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. *Applies in MD Only.

Applicable in CO: 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.

Applicable in FL and OK: 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)*. *Applies in FL Only.

Applicable in KS: 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 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.

Applicable in KY, NY, OH, and PA: 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 to exceed five thousand dollars and the stated value of the claim for each such violation)*. *Applies in NY Only.

Applicable in ME, TN, VA, and WA: 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 and denial of insurance benefits. *Applies in ME Only.

Applicable in NJ: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Applicable in OR: Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact may be violating state law.

Applicable in PR: 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 by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances [be] 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.

Representations and Signature

By signing this Application, the **Applicant** represents the following:

1. The statements in the Application furnished to the Insurer are true, accurate and complete;
2. Those statements furnished to the Insurer are representations the **Applicant** makes on behalf of all proposed Insureds;
3. Those representations are a material inducement to the Insurer to provide a Quotation;
4. If a policy is issued, the Insurer will have issued this Policy in reliance upon those representations;
5. The **Applicant** agrees to notify the Insurer of any material change in the **Applicant's** condition or in the **Applicant's** activities, services, or answers provided in this Application that may be discovered between the date this Application is signed and the Effective Date of any policy, if issued; and
6. The Insurer reserves the right, upon receipt of such notice, to change or rescind any Quotation previously offered by the Insurer.

THIS APPLICATION MUST BE SIGNED BY THE PRESIDENT, CHIEF EXECUTIVE OFFICER OR CHIEF FINANCIAL OFFICER OF THE NAMED INSURED SHOWN IN QUESTION 1. OF THIS APPLICATION, AS THE AUTHORIZED REPRESENTATIVE OF ALL INDIVIDUALS AND ENTITIES FOR WHICH COVERAGE IS SOUGHT UNDER THE INSURANCE POLICY APPLIED FOR.

Name of **Applicant's**

Authorized Representative:

Title:

Signature:

Date:

Agent/Broker Name:

Consent of Electronic Signature

By signing above, you consent to and are signing this Application of Insurance "Application" electronically using any device means or action. You agree your electronic signature is the legal equivalent of your manual/handwritten signature on this Application and that no certification authority or other third-party verification is necessary to validate your electronic signature.

Not-For-Profit Management Liability New Business Appendix

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The **Applicant** is applying for coverage which will be offered through one of the following American Family Mutual Insurance Company, S.I., affiliates, Midvale Indemnity Company (a Licensed Insurer), or Homesite Insurance Company, Homesite Insurance Company of Florida (when in Florida; Homesite Assurance Company) (Surplus Line Insurers).

"Applicant" means the proposed Named Organization and all Subsidiaries, or other entities for which Coverage is sought.

Named Organization: _____

Appendix A – Section I. General Information

Question 4. d.

Request to include Coverage for any for-profit subsidiaries or entities that are less than 50% owned by the **Applicant**:

Entity Name	% Owned by Applicant	Relationship to Applicant	Year Established	Description of Operations	Entity Type*
* Subsidiary (S) Joint Venture (JV) Affiliate (A) Other (O) - specify					

Appendix B – Section VI. Employment Practices Liability

Question 4. h.

Please answer the following questions if the **Applicant** ever used any technology to collect, store and/or disclose Biometric Identifiers or biometric information to identify any individuals as to any employees, including all temporary or leased employees, volunteers, seasonal employees and/or or independent contractors.

- Did the **Applicant** obtain each employee's written consent in connection with the collection, storage, use and disclosure of biometric information prior to the collection of Biometric Identifiers? ☐ Yes ☐ No
- Did each written consent specify the purpose and length of term for which Biometric Identifiers were being collected, stored, and used? ☐ Yes ☐ No
- Did each written consent include a release that explained to the employee that the release is a condition of employment? ☐ Yes ☐ No
- Did the **Applicant** have a written policy available to the public addressing the collection, storage, and retention of Biometric Identifiers at all times that Biometric Identifiers were being collected, stored and/or retained? ☐ Yes ☐ No
- To the extent that the **Applicant** is collecting, storing, and retaining Biometric Identifiers, is it being done in compliance with the reasonable standard of care of the **Applicant's** industry and the storage is the same or more protected as the manner in which the **Applicant** stores and protects other confidential and sensitive information? ☐ Yes ☐ No

If any of the questions above are answered No, please attach an explanation.

Appendix C – Section VII. Fiduciary Liability— Excessive Fee Questionnaire

Question 3.

Please complete for each Defined Contribution Plan if total plan assets proposed for Coverage exceed \$250M.

1. How many recordkeepers does the plan have?

2. How is the recordkeeper compensated (i.e. flat fee, percentage of assets under management/revenue sharing with compensation to the plan, percentage of assets under management/revenue sharing without compensation to the plan)?

3. What is the number of options offered in the plan investment line-up and how many have expense ratios greater than 55 basis points?

4. How often do you evaluate your plan investments (including selecting, monitoring and changing plan investments)?

5. Do you have any proprietary funds? ☐ Yes ☐ No

6. Is there any revenue sharing in the plan? ☐ Yes ☐ No

If Yes, please provide an explanation including if there are any caps and if any revenue sharing that is received used to subsidize or reimburse any participant fees in the plan?

7. Does the **Applicant** pay for any part of the recordkeeping fee on its own (unsubsidized or reimbursed from the plan or any revenue sharing in the plan)? ☐ Yes ☐ No

If Yes, please provide an explanation.

7. Do you offer any index funds? ☐ Yes ☐ No

If No, please provide an explanation.

8. Do you offer the least expensive share class available to the plan? ☐ Yes ☐ No

If No, please provide an explanation.

9. Is your GC or Head of Human Resources/Benefits aware of any communications by a law firm regarding the plan fees? ☐ Yes ☐ No

If Yes, please provide an explanation.

Insurance Fraud Notices

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Applicable in AL, AR, DC, LA, MD, NM, RI, and WV: Any person who knowingly (or willfully)* presents a false or fraudulent claim for payment of a loss or benefit or 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. *Applies in MD Only.

Applicable in CO: 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.

Applicable in FL and OK: 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)*. *Applies in FL Only.

Applicable in KS: 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 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.

Applicable in KY, NY, OH, and PA: 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 to exceed five thousand dollars and the stated value of the claim for each such violation)*.*Applies in NY Only.

Applicable in ME, TN, VA, and WA: 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 and denial of insurance benefits.*Applies in ME Only.

Applicable in NJ: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Applicable in OR: Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact may be violating state law.

Applicable in PR: 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 by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances [be] 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.

Representations and Signature

By signing this Application, the **Applicant** represents the following:

1. The statements in the Application furnished to the Insurer are true, accurate and complete;
2. Those statements furnished to the Insurer are representations the **Applicant** makes on behalf of all proposed Insureds;
3. Those representations are a material inducement to the Insurer to provide a Quotation;
4. If a policy is issued, the Insurer will have issued this Policy in reliance upon those representations;
5. The **Applicant** agrees to notify the Insurer of any material change in the **Applicant's** condition or in the **Applicant's** activities, services, or answers provided in this Application that may be discovered between the date this Application is signed and the Effective Date of any policy, if issued; and
6. The Insurer reserves the right, upon receipt of such notice, to change or rescind any Quotation previously offered by the Insurer.

THIS APPLICATION MUST BE SIGNED BY THE PRESIDENT, CHIEF EXECUTIVE OFFICER OR CHIEF FINANCIAL OFFICER OF THE NAMED INSURED SHOWN IN QUESTION 1. OF THIS APPLICATION, AS THE AUTHORIZED REPRESENTATIVE OF ALL INDIVIDUALS AND ENTITIES FOR WHICH COVERAGE IS SOUGHT UNDER THE INSURANCE POLICY APPLIED FOR.

Name of **Applicant's** Authorized Representative:

Title: _____

Signature: _____

Date: _____

Agent/Broker Name: _____

Consent of Electronic Signature

By signing above, you consent to and are signing this Application of Insurance "Application" electronically using any device means or action. You agree your electronic signature is the legal equivalent of your manual/handwritten signature on this Application and that no certification authority or other third-party verification is necessary to validate your electronic signature.