<Insert Program Name and Broker Name if applicable>

NEW YORK APPLICATION FOR FIDUCIARY LIABILITY INSURANCE FOR FRANCHISEES

NOTICE TO NEW YORK APPLICANTS: THE POLICY FOR WHICH THIS APPLICATION IS MADE, IS A CLAIMS MADE POLICY. UPON TERMINATION OF COVERAGE FOR ANY REASON, A 60-DAY AUTOMATIC EXTENSION PERIOD WILL APPLY. FOR AN ADDITIONAL PREMIUM, AN EXTENDED REPORTING PERIOD CAN BE PURCHASED AS INDICATED IN ITEM 6. OF THE DECLARATIONS. EXCEPT AS OTHERWISE PROVIDED HEREIN, THIS POLICY ONLY APPLIES TO CLAIMS FIRST MADE DURING THE POLICY PERIOD, THE AUTOMATIC EXTENSION PERIOD OR, IF APPLICABLE, THE EXTENDED REPORTING PERIOD. THIS POLICY PROVIDES NO COVERAGE FOR CLAIMS ARISING OUT OF INCIDENTS, OCCURRENCES OR ALLEGED WRONGFUL ACTS WHICH TOOK PLACE BEFORE THE RETROACTIVE DATE STATED IN THE DECLARATIONS PAGE. NO COVERAGE EXISTS FOR CLAIMS MADE AFTER THE END OF THE POLICY PERIOD AND THE AUTOMATIC EXTENSION PERIOD UNLESS, AND TO THE EXTENT, THE EXTENDED REPORTING PERIOD APPLIES. NO COVERAGE WILL EXIST AFTER THE EXPIRATION OF THE AUTOMATIC EXTENSION PERIOD OR, IF PURCHASED, THE EXTENDED REPORTING PERIOD, WHICH MAY RESULT IN A POTENTIAL COVERAGE GAP IF PRIOR ACTS COVERAGE IS NOT SUBSEQUENTLY PROVIDED BY ANOTHER INSURER. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS SHALL BE REDUCED AND MAY BE EXHAUSTED BY DEFENSE COSTS AND DEFENSE COSTS SHALL BE APPLIED TO THE RETENTION. DURING THE FIRST SEVERAL YEARS OF A CLAIMS-MADE RELATIONSHIP, CLAIMS-MADE RATES ARE COMPARATIVELY LOWER THAN OCCURRENCE RATES, AND THE INSURED CAN EXPECT SUBSTANTIAL ANNUAL PREMIUM INCREASES, INDEPENDENT OF OVERALL RATE INCREASES, UNTIL THE CLAIMS-MADE RELATIONSHIP REACHES MATURITY. THE INSURER IS NOT OBLIGATED TO PAY ANY LOSS AFTER THE LIMIT OF LIABILITY HAS BEEN EXHAUSTED BY PAYMENT OF LOSS. THIS POLICY CONTAINS A SUBLIMIT OF LIABILITY APPLICABLE TO COVERAGE FOR VOLUNTARY COMPLIANCE FEES AND DEFENSE COSTS INCURRED WITH RESPECT TO A VOLUNTARY COMPLIANCE NOTICE. PLEASE READ THIS POLICY CAREFULLY.

I. General Information:

A. Name of Applicant: _____

B. Mailing Address: _____

C. Benefits Manager: _____

D. Benefits Manager E-mail & phone: _____

II. Plan Information:

A. List all **Plans** for which coverage is requested:

Plan Name	Total Assets	Number of Participants	Type of **Plan***	Check if the **Plan** is not a Qualified **Plan**	Check only if the **Plan** has Investments in Employer Securities
				☐ Not Qualified	☐
				☐ Not Qualified	☐

***W = Welfare Benefit, DC = Defined Contribution, DB = Defined Benefit, ESOP= Employee Stock ownership Plan or O = Other**

☐ Indicate if additional **Plans** are listed on an attachment.

B. Has any **Plan** experienced an event reportable to the PBGC or been the subject of in investigation by the DOL, the IRS or any similar foreign agency in the last three years? ☐Yes ☐ No
If Yes, please attach details.

C. Do all **Plans** conform to the provisions of **ERISA** including those regarding eligibility, investments and vesting? ☐ Yes ☐ No

D. In the past two years, has there been any amendment(s) to any **Plan** that resulted in or may result in any change or reduction of **Benefits** or are such amendments contemplated? ☐Yes ☐ No
If Yes, please attach details of the amendment(s).

E. Has any **Plan** or portion of any **Plan** been sold, transferred or terminated? ☐ Yes ☐ No

F. Are there any overdue employer contributions for any **Plan** or has a waiver of contributions been requested? ☐Yes ☐ No

G. Defined Benefit **Plan** Funding:

1. Has an actuary certified that all **Plans** are adequately funded in accordance with **ERISA** or any applicable similar common or statutory law of the United States, Canada or any state or other jurisdiction anywhere in the world? ☐Yes ☐ No
If No, please attach complete details including plans for bringing funding to adequate levels.

   If Yes, please attach complete details including the **Plan** name and the amount of any overdue employer contributions for each such **Plan.**

2. Has the Applicant converted any Defined Benefit **Plan** to a cash balance **Plan** within the previous five (5) years or have plans to do so within the next twelve (12) months? ☐ Yes ☐ No

If Yes, please attach complete details including the date of conversion.

III. Loss History:

1. Have any civil or criminal charges, claims, losses, lawsuits, administrative proceedings, hearings or demands been made against the Applicant or any entity or person proposed for this insurance during the past five (5) years which could fall within the scope of this proposed insurance, whether or not insured?
☐ Yes ☐ No

2. Has any **Plan** ever participated in a voluntary compliance program administered by the IRS or the DOL and has there been any assessment of IRS Closing Agreement Program (CAP) penalties against any **Plan**?
☐ Yes ☐ No

*If Yes to any question in **Loss History** above, please provide details for each including, as applicable, the type of claim, proceeding or complaint; how it was resolved or whether it is still pending, any amounts paid as defense, settlement or damages and whether any insurance responded to the claim as well as any corrective actions taken as a result of or in response to the claim.*

IV. Warranty:

As of the date of this Application, does any Applicant, director, officer or other proposed **Insured** have knowledge or information of any fact, circumstance, situation, event or transaction which may give rise to a claim under this proposed insurance? ☐ Yes ☐ No

If Yes, please provide details.

It is agreed that any **Claim** based upon or arising out of any claim or fact, circumstance, situation, event or transaction which was or should have been disclosed in **Warranty** above is excluded from coverage under the proposed insurance.

THE UNDERSIGNED IS AUTHORIZED BY THE APPLICANT AND 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 EFFECTIVE DATE OF THE INSURANCE, HE/SHE WILL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE INSURER OF SUCH CHANGES, AND THE INSURER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS 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 BECOME PART OF THE POLICY.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF. THIS APPLICATION IS ATTACHED TO THE POLICY AT THE TIME OF ITS DELIVERY.

WARNING

ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT (S)HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT MAY BE GUILTY OF INSURANCE FRAUD.

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 CLAIMS 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.

Signed: _____

Must be signed by Applicant's CEO, President or other Executive authorized to bind the Insureds

Printed Name & Title:_____

Date:_____