



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

This completed document should be submitted to:

Old Republic Professional Liability, Inc.

191 North Wacker Drive, Suite 1000

Chicago, IL 60606-1905

www.orprofessional.com

T: 312.750.8800

GENERAL DISCLAIMER NOTICE

BY COMPLETING THIS APPLICATION, THE APPLICANT IS APPLYING FOR COVERAGE WITH THE INSURER, OLD REPUBLIC INSURANCE COMPANY.

WITH RESPECT TO THE LIABILITY COVERAGE SECTIONS, THIS IS AN APPLICATION FOR A CLAIMS MADE POLICY WITH DEFENSE COSTS INCLUDED WITHIN THE LIMIT OF LIABILITY. THIS MEANS THE LIMIT OF LIABILITY AVAILABLE TO PAY SETTLEMENTS OR JUDGMENTS WILL BE REDUCED, AND MAY BE EXHAUSTED, BY DEFENSE COSTS. DEFENSE COSTS SHALL ALSO APPLY AGAINST THE RETENTION. IN NO EVENT SHALL THE INSURER BE LIABLE FOR DEFENSE COSTS OR JUDGMENT AMOUNTS IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY.

MONTANA DISCLAIMER NOTICE

DEFENSE WITHIN LIMITS: THE AMOUNT OF MONEY AVAILABLE UNDER THE POLICY TO PAY SETTLEMENTS OR JUDGMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY DEFENSE EXPENSES, INCLUDING BUT NOT LIMITED TO FEES PAID TO ATTORNEYS TO DEFEND YOU.

PLEASE NOTE THAT THE SUBMISSION OF A COMPLETED, SIGNED APPLICATION DOES NOT RESULT IN AN OBLIGATION TO PURCHASE INSURANCE OR AN OBLIGATION BY THE INSURER TO BIND INSURANCE.

READ THE ENTIRE APPLICATION BEFORE SIGNING.

ABOUT THIS APPLICATION

- The term "Applicant" shall mean the Named Insured and any other Entity and Fund(s) applying for coverage. All responses shall be deemed made on behalf of all Proposed Insureds.
- This Application, including all information and materials submitted with this Application, shall be held in confidence.
- If the Policy applied for is issued, this Application, which shall include all Supplemental Questionnaires, materials, and information submitted in connection with this Application, will be deemed attached to and will form a part of such Policy. Supplemental Questionnaires will be provided based on the class of business and service offerings of the Applicant.

Applicant Name: _____

Business Address: _____

Primary Website: _____

Description of Applicant's Operations:



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

Name of Contact: _____

Title of Contact: _____

Contact Person Email Address: _____

1. RECENT, PENDING, OR CONTEMPLATED CHANGES

Has the Applicant experienced any of the following within the past twelve (12) months or does it expect to within the next twelve (12) months :

- | | |
|---|--|
| a. Completed any mergers, acquisitions, consolidations, or divestitures? | YES ☐ NO ☐ |
| b. Had any change in directors or senior executive officers? | YES ☐ NO ☐ |
| c. Completed any public or private offering of securities? | YES ☐ NO ☐ |
| d. Established any new standing or special committees of its Board of Directors? | YES ☐ NO ☐ |
| e. Made any changes to its ownership? | YES ☐ NO ☐ |
| f. Made any changes to the Applicant's service providers in the last 12 months?
(Legal Counsel, Auditor, Administrator, Distributor, Transfer Agent, Broker-Dealer, Custodian) | YES ☐ NO ☐ |
| g. Been in breach of any of its debt covenants or agreements? | YES ☐ NO ☐ |
| h. Become aware of any formal or informal limited partnership or investor complaints? | YES ☐ NO ☐ |

If "Yes" to any of the above, please provide details:

2. CLAIMS, LITIGATION, AND REGULATORY MATTERS

- a. Since the prior application, has the Applicant or any Proposed Insured been involved in any regulatory inquiry, investigation, subpoena, enforcement action, fine, penalty, consent order, settlement, or similar regulatory matter?

YES ☐ NO ☐

- b. Since the prior application, has the Applicant or any Proposed Insured become aware of any potential Claim, demand, litigation, arbitration, settlement, or similar proceeding which has not been reported to the Insurer?

YES ☐ NO ☐

If "Yes" to any of the above, please provide details:

[This area is intentionally left blank – please continue below.]



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

3. COMPANY RISK INFORMATION

A. ASSETS UNDER MANAGEMENT BY APPLICANT

Type of Assets:		Current Year as of ____	Prior Year as of ____
A	Total Assets under Management:	\$	\$
	1. Discretionary	\$	\$
	2. Non-Discretionary	\$	\$
B.	Separately Managed Accounts:	\$	\$
C.	Commingled Accounts	\$	\$
	1. Mutual Funds	\$	\$
	2. Hedge Funds	\$	\$
	3. Private Equity/Venture Capital Funds (Committed Capital)	\$	\$
	4. Real Estate Funds (Committed Capital)	\$	\$
	5. Other (describe):	\$	\$
D.	Other (describe):	\$	\$

B. REVENUE

	Current Year as of ____	Prior Year as of ____
Total Revenue – Investment Advisory Fees	\$	\$
Other Revenue: (Describe)		

[This area is intentionally left blank – please continue below.]



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

C. INVESTOR UPDATE

Please complete the following.

Distribution of AUM by Investor Class

Investor Class	% of AUM
High Net Worth	_____ %
Fund of Funds	_____ %
Corporations / Institutions	_____ %
Endowments / Charitable Organizations (includes Sovereign Wealth Funds & Insurance Companies)	_____ %
Pension Plans	_____ %
Insider Capital	_____ %
Other (please describe):	_____ %

D. FEE INFORMATION

1. Since the prior application, has the Applicant made any material change to its fee, expense, allocation, reimbursement, waiver, side letter, or revenue-sharing practices? YES ☐ NO ☐

If Yes, attach details.

E. INVESTMENT STRATEGY, ASSET CLASS, AND TECHNOLOGY UPDATE

1. Since the prior application, has the Applicant, or any Fund, account, client, family office entity, or affiliate, entered into or materially increased exposure to any new asset class, strategy, product, instrument, or market? YES ☐ NO ☐
2. Does the Applicant, or any Fund, account, client, family office entity, or affiliate currently have or intend to have within the next 12 months any exposure to digital assets, cryptocurrency, blockchain, tokenized assets, stablecoins, staking, mining, DeFi, or crypto-related companies or service providers? YES ☐ NO ☐
3. Since the prior application, has the Applicant implemented or materially changed a technology, system, platform, model, tool, or automated process used in investment, trading, compliance, reporting, operations, or fund administration? YES ☐ NO ☐
4. Does the Applicant, or any Fund, account, family office entity, affiliate, or Insured Person currently use, or plan to use within the next 12 months, artificial intelligence, machine learning, automated decisioning, or generative AI tools? YES ☐ NO ☐

If Yes, please provide responses regarding whether the following apply to such use:

- a. For general productivity purposes only: YES ☐ NO ☐
- b. To perform internal research, analysis, due diligence, or summarization: YES ☐ NO ☐
- c. To read or respond to client, investor, customer, borrower, claimant, or employee communications: YES ☐ NO ☐
- d. To make or assist with investment, trading, valuation, lending, underwriting, claims, compliance,



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

- fraud, accounts payable, or human resources decisions: YES ☐ NO ☐
- e. Will AI outputs be permitted to be used without human review: YES ☐ NO ☐
- f. To read, review, or analyze confidential, MNPI, client, investor, employee, or regulated data: YES ☐ NO ☐
- g. Written policies, procedures, and/or acceptable-use guidelines govern such use: YES ☐ NO ☐

F. INVESTMENT ADVISOR INFORMATION– TO BE COMPLETED BY ALL INVESTMENT ADVISOR APPLICANTS

1. Since the prior application, has the Applicant changed the investment advisory, consulting, financial planning, sub-advisory, tax planning, investment banking, or other professional services it provides? YES ☐ NO ☐

If Yes, attach details.

2. Asset Value of Lost Accounts in the last twelve months? _____ Number of Accounts _____

G. FUND INVESTMENT OPERATIONS – TO BE COMPLETED BY ALL FUND COVERAGE APPLICANTS

1. Since the prior application, has the Applicant launched, closed, or does it expect to launch or close any fund, account, strategy, or vehicle within the next 12 months? YES ☐ NO ☐

If Yes, please provide details:

4. EMPLOYMENT PRACTICES INFORMATION – ONLY COMPLETE IF EMPLOYMENT PRACTICES COVERAGE IS DESIRED

A. Complete the chart below for the Applicant's total number of employees:

Total Number of Employees Companywide:

Total Employees located in foreign countries (full-time, part-time, union, non-union, seasonal, etc.):

Please complete the below with respect to Employment Category and State Location of Employees:

STATE LOCATION OF EMPLOYEES	EMPLOYMENT CATEGORY			TOTAL
	U.S. Full Time Employees	U.S. Part Time Employees, including Seasonal, Temporary, and Volunteers	U.S. Employees - Full Time, Part Time, Seasonal, etc.	
CA				
NJ				
AK, AL, CO, CT, FL, GA, HI, IA, IL, KS, LA, MA, MI, MN, MO, NE, NV, NY, OR, PA, TX, WA, WY, and DC				
All Other States				
TOTAL				



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

B. Please indicate the number of employees in each total compensation range:

Total Compensation	Number
Less than \$50,000	
\$50,000 - \$100,000	
Over \$100,000 - \$250,000	
Over \$250,000	

C. Company Policies and Procedures:

Does the Company have written procedures in place for:

- | | |
|--|--|
| a) Equal Opportunity Employment: | YES ☐ NO ☐ |
| b) Anti-Discrimination: | YES ☐ NO ☐ |
| c) Anti-Sexual Harassment: | YES ☐ NO ☐ |
| d) Employment at Will: | YES ☐ NO ☐ |
| e) Progressive Discipline: | YES ☐ NO ☐ |
| f) Handling complaints of sexual harassment or discrimination: | YES ☐ NO ☐ |
| g) Americans with Disabilities Act (ADA) accommodations: | YES ☐ NO ☐ |
| h) Social media in the workplace: | YES ☐ NO ☐ |
| i) Employee conduct when dealing with third parties: | YES ☐ NO ☐ |
| j) Background checks in the hiring process: | YES ☐ NO ☐ |

If the answer was "No" to any of the above in (1) (a-j) please attach a full explanation of the process and policies in place.

D. State the employee turnover percentage in the last 12 months: _____ Year Prior: _____

E. Does the Applicant:

1. Have a full-time HR manager or department? YES ☐ NO ☐

If no, who manages the HR Function? _____

2. Distribute to and record the receipt by all employees of an employee handbook? YES ☐ NO ☐

3. Require employees to sign an arbitration agreement for workplace-related claims? YES ☐ NO ☐

4. In the next 12 months, expect to experience any layoffs, terminations, or workplace reductions? YES ☐ NO ☐

5. Provide and document training regarding discrimination and workplace harassment for:
a) All employees? YES ☐ NO ☐

If Yes, how often? _____

- b) Officers and managers? YES ☐ NO ☐

If Yes, how often? _____

6. In the past twelve months, experienced any involuntary terminations of

- a) Senior Management or Board of Directors? YES ☐ NO ☐

If Yes, were claim release waivers signed? YES ☐ NO ☐

- b) Employees? YES ☐ NO ☐

If Yes, were claim release waivers signed? YES ☐ NO ☐

7. Review all terminations with HR or legal counsel? YES ☐ NO ☐

If "No" to any question in 1-7 above, attach details.



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

5. FIDUCIARY INFORMATION – COMPLETE ONLY IF COVERAGE IS DESIRED

Complete the chart below for each employee welfare benefit or pension plan for which coverage is requested.

	Plan 1	Plan 2	Plan 3
Plan Name			
Plan Type*			
Total Assets			
Plan Status**			
Number of Participants			
Manager/Administrator			
Annual Contributions			

*Defined Benefit, Defined Contribution, Pension, ESOP, Health & Welfare, etc., ** Active, Terminated, Frozen, etc.

*** Please Note, if any plan is an ESOP or if any DC plan holds employer securities, then the Employer Securities Supplemental Questionnaire should be completed.

A. Does the Applicant offer proprietary products as investment options in any of the above plans?

YES ☐ NO ☐

If yes, please describe the Applicant's due diligence regarding the offering of proprietary investment options?

B. Are any plan assets managed by the Applicant or any affiliates of the Applicant? YES ☐ NO ☐

C. How often is the investment manager's performance reviewed?

Monthly ☐ Quarterly ☐ Semiannually ☐ Other ☐ (If Other, please attach full details)

D. How often are the investment manager's guidelines for investments reviewed by the plan fiduciaries?

Semiannually ☐ Annually ☐ Biannually ☐ Other ☐ (If Other, please attach full details)

E. Is a third-party engaged to help conduct any of the above reviews?

YES ☐ NO ☐

If Yes, please state which third-party:

F. State the date that the last request for proposal (RFP) was conducted to review/compare fees on investments or mutual funds: _____

G. Does the organization derive any compensation, remuneration or revenue from any investments or services provided to any plan? *If so, please describe*

H. Are there any outstanding delinquent contributions owed to any plans?

YES ☐ NO ☐

I. Has any plan experienced an event reportable to the Pension Guaranty Corporation?

YES ☐ NO ☐

J. Has any plan been investigated by the Department of Labor, Internal Revenue Service, or any other regulatory authority in the past two years?

YES ☐ NO ☐

K. Does each plan comply with the plan documents and ERISA?

YES ☐ NO ☐

L. Has an actuary certified within the past year that each plan is adequately funded?

YES ☐ NO ☐

If No, to any question in H-L above, attach details.



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

6. PRIOR KNOWLEDGE FOR INCREASED LIMIT OF LIABILITY

- a. If requesting an increased limit of liability, please answer the following question: Solely with respect to any increased limit of liability, does any person or entity for whom this insurance is intended have any knowledge or information of any actual or alleged act, error, omission, fact, or circumstance that may reasonably be expected to give rise to a claim that would fall within the scope of the coverage afforded by the Proposed Policy?
- YES ☐ NO ☐

If "Yes," please attach full details.

Please note that no coverage will be afforded under the Proposed Policy for any Claim arising out of any actual or alleged act, error, omission, fact, or circumstance disclosed or required to be disclosed in response to the LOSS/CLAIMS INFORMATION and PRIOR KNOWLEDGE sections of this Application.

Copies of the following materials regarding the Applicant are deemed attached to and made part of this Application by reference:

- A. Most recent annual financial statements and annual reports including performance details (if available)
- B. Most recent offering memorandum
- C. Trade Error Log for past 12-24 months (For Cost of Correction Coverage)
- D. Employee Handbook, if revised since last policy period (For Employment Practices Liability Coverage)
- E. Copy of Form 5500 for each Plan, and Audited Financials for each Plan (For Fiduciary Liability Coverage)

DECLARATIONS AND MATERIAL CHANGES

Signing this Application does not bind the undersigned or the Insurer to complete the insurance, however, if a Policy is issued, this Application will be the basis of such Policy and a copy of this Application will be attached to and made part of such Policy. The Insurer is authorized to make any investigation and inquiry regarding this Application as it deems necessary.

The undersigned, on behalf of all Proposed Insureds, declares that the statements in this Application and the information submitted herewith are true, complete, and accurate. If there are material changes to any statements in this Application or the information submitted herewith prior to the inception of the Policy, the undersigned will immediately notify the Insurer of such changes, and at that time the Insurer shall then have the right to change or withdraw any outstanding terms or proposal.

This Application must be currently dated and signed by one of the following individuals: (1) the Chief Executive Officer, (2) the President, (3) the Chief Financial Officer, (4) General Counsel, or (5) any functional equivalent of the foregoing.

Maryland only: If there are material changes to the risk during the 45-day underwriting period beginning on the effective date of coverage, the Insurer will have the right to either cancel coverage or recalculate the premium, pursuant to Section 12-106 of the Maryland Insurance regulations.

FRAUD NOTICE - WHERE APPLICABLE UNDER THE LAW OF YOUR STATE:

All States except: AL; AR; CO; DC; FL; HI; KS; KY; LA; ME; MD; NJ; OH; OK; OR; PA; WA: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

Alabama – Any person who knowingly presents a false or fraudulent claim for payment or a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subjected to restitution fines or confinement in prison, or any combination thereof.

Arkansas – 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.

Colorado – 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.

District of Columbia – 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

Florida - 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.

Hawaii – For your protection, Hawaii Law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

Kansas – Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act.

Kentucky – 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.

Louisiana – 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.

Maryland – 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.

New Jersey – Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

Ohio – Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against any insurer, submits an application, or files a claim containing a false or deceptive statement is guilty of insurance fraud, which is a crime.

Oklahoma – Any person who knowingly and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete, or misleading information is guilty of a felony.

Oregon – Any person who knowingly and with intent to defraud or solicit another to defraud an insurer: (1) by submitting an application, containing a false statement as to any material fact, or (2) by filing a claim containing a false statement as to any material fact, may be violating state law.

Pennsylvania – 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.

Maine; Tennessee; Washington – It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

With respect to all coverages to be made part of this policy, the Applicant hereby declares, after diligent inquiry, that the information contained herein and in any supplemental applications or forms required hereby are true, accurate, and complete, and that no material facts have been suppressed or misstated. The undersigned agrees that this Application and such attachments and all other documents should 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 Insurer will have relied upon all such materials in issuing any such Policy. It is agreed further that any and all information requested in this information is for underwriting purposes only and does not constitute notice to the Insurer under any policy of a claim, potential claim, or any other matter.

This Application must be signed by the chief executive officer, president, executive director, chief financial officer, or a person with responsibility for the management of insurance matters (or any equivalent position to any of the foregoing) of the Applicant acting as the authorized representatives of the Proposed Insureds.

APPLICANT:

Date:		Signed:	
		Print Name	
		And Title:	

IOWA Applicants Only



OLD REPUBLIC INSURANCE COMPANY

RENEWAL APPLICATION FOR INVEST PRO MANAGEMENT AND PROFESSIONAL LIABILITY POLICY

The insurance for which this is an application
was solicited by:

Print name: _____

Iowa license number: _____

Agency: _____

NEW HAMPSHIRE ONLY; FOR PRODUCER USE ONLY

Agency Name and Address:

Agents New Hampshire
License I.D.#:

Agent's Signature:

(stamped signature is not acceptable)

FLORIDA ONLY FOR PRODUCER USE ONLY

Agency Name and Address:

Agents Florida License I.D.#:

Name of Agent:

Agent's Signature:

Agent's Name (printed):
