



This completed document should be submitted to:
Old Republic Professional Liability, Inc.
191 North Wacker Drive, Suite 1000
Chicago, IL 60606-1905
T: 312.750.8800 www.oldrepublicpro.com

PRIVATE COMPANY POLICY RENEWAL APPLICATION

BY COMPLETING THIS RENEWAL APPLICATION THE APPLICANT IS APPLYING FOR COVERAGE WITH THE INSURER, OLD REPUBLIC PROFESSIONAL LIABILITY, INC.

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.

APPLICATION INSTRUCTIONS:

- (i) Applicant shall mean the Named Insured as defined in the Policy. Proposed Insureds shall mean any entity or person for which this insurance is being sought to cover.
- (ii) The Applicant must complete all of the relevant sections of this Application and any applicable Supplemental Application(s) in accordance with the specific coverages requested, along with any additional underwriting information or attachments as indicated.
- (iii) The Applicant must attach the Applicant's most recent annual financial statement (audited if outside audits are performed) to this Application AND the following information for requested coverages:
 - (a) only if Directors and Officers coverage is requested - list of directors and senior executive officers by name and outside affiliation;
 - (b) only if Employment Practices coverage is requested - copy of most recent EEO-1 Form; and
 - (c) only if Fiduciary coverage is requested - with respect to each of the five (5) largest plans proposed for coverage (excluding health and welfare plans): (1) a copy of the most recently filed Form 5500; (2) a copy of the most recently audited financial statement.

I. GENERAL INFORMATION

- 1. Name of Applicant Company:
- 2. Street Address: City/State/Zip Code:
- 3. Applicant's URL Address:
- 4. Date and State of incorporation/formation:

5. Officer of the Applicant designated to receive notices from the Insurer pertaining to this insurance:
Name and Title: _____ Email: _____
6. Applicant's NAICS Code: _____
7. Identify the number of locations (include actual physical addresses) of the Applicant's business:
U.S. and Canada: _____ Foreign: _____

8. Has the Applicant in the past twelve (12) months experienced, or is the Applicant anticipating in the next twelve (12) months, any of the following:
- a breach of any of its debt covenants? ☐ Yes ☐ No
 - any change to its external auditors? ☐ Yes ☐ No
 - any reorganization or arrangement with creditors? ☐ Yes ☐ No
 - bankruptcy, liquidation, restructuring, or reorganization? ☐ Yes ☐ No

If "Yes" to any of the above please attach full details.

9. Has any auditor indicated any material weaknesses in the Applicant's systems or internal controls, or issued a "going concern" opinion with respect to the Company? ☐ Yes ☐ No

If "Yes" please attach full details.

10. **ADDITIONAL FINANCIAL INFORMATION:**
(Omit this request if audited financial statements have been provided)

	Current Fiscal Year	Prior Fiscal Year
Current Assets		
Total Assets		
Current Liabilities		
Long Term Debt		
Total Liabilities		
Retained Earnings/Deficit		
Revenue		
Net Income		
Cash Flow From Operating Activities		

11. **EMPLOYEE INFORMATION:**

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:

	EMPLOYMENT CATEGORY				
STATE LOCATION OF EMPLOYEES	U.S. (Non-Union)	U.S. (Non-Union)	U.S. (Non-Union)	U.S. (Union)	TOTAL
	Full Time Employees	Part Time Employees, including Seasonal,	Independent Contractors and/or	Employees - Full Time, Part Time, Seasonal, etc.	

		Temporary, and Volunteers	Leased Contractors		
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					

II. DIRECTORS AND OFFICERS AND COMPANY RISK INFORMATION

1. Please indicate below if, in the past twelve (12) months, there has been any change in excess of ten percent (10%) with respect to ownership details of the Applicant:

Names and titles of director or officer shareholders	Voting shares owned
	%
	%
	%
	%
List any shareholders (include any individual and corporate names) that are not directors or officers	Voting shares owned
☐	%
☐	%
☐	%
☐	%

If more space is needed, please provide an addendum.

If any of the above are related by family to another shareholder or to a director or officer of the Applicant please indicate names and relationships:

2. Has the Applicant in the past twelve (12) months experienced (or is the Applicant contemplating in the next twelve (12) months) any of the following:
- mergers, acquisitions, consolidations, or divestitures? ☐ Yes ☐ No
 - change in directors or senior executive officers? ☐ Yes ☐ No
 - any public or private offering of securities? ☐ Yes ☐ No

- non-recurring accounting restatements, adjustment, charges, or disclosures? ☐ Yes ☐ No

If "Yes" to any of the above please attach full details.

3. Has the Applicant in the past twelve (12) months raised capital via equity sale or equity issuance? ☐ Yes ☐ No

If "Yes" please indicate amount raised: ; pre-capital valuation: ; post-capital valuation:

III. EMPLOYMENT PRACTICES LIABILITY COVERAGE RISK INFORMATION

1. Has the Applicant updated or changed its Human Relations/Human Resources ("HR") department or any of its HR practices and/or procedures in the past twelve (12) months? ☐ Yes ☐ No

If "Yes" please attach full details.

2. In the past twelve (12) months has the Applicant, or others on behalf of the Applicant or at the Applicant's direction, collected, stored, or used biometric information or biometric identifiers, including but not limited to fingerprints, retina or iris scans, or scans of hand or face geometry? ☐ Yes ☐ No

If "Yes" please attach full details and indicate whether written consent and a release is received from each individual.

3. Indicate how many employees, including executives, have been involuntarily separated from the Applicant in the past twelve (12) months:

4. Please provide the following annual compensation (inclusive of wages, salaries, and bonuses) for employees (\$USD):

Employee Salary Range	% In Range (Current Year)
Up to \$50,000 per annum	
\$50,001 to \$125,000 per annum	
\$125,001 to \$250,000 per annum	
Over \$250,001 per annum	

5. Has the Applicant during the past twelve (12) months experienced (or is the Applicant contemplating in the next twelve (12) months) layoffs or any reduction in workforce? ☐ Yes ☐ No

If "Yes" and if layoffs or reduction in workforce are either five percent (5%) or more of the workforce, or more than fifty (50) employees, please provide or respond to the following:

- indicate how many employees have been or will be impacted:
- attach a description of the Applicant's procedures for conducting layoffs or reduction in workforce and the management levels/positions involved in this procedure.
- does the Applicant analyze whether protected classes will be adversely impacted as a result of layoffs or reduction in workforce? ☐ Yes ☐ No

If "Yes" please indicate if such analysis is reviewed by outside counsel? ☐ Yes ☐ No

- does the Applicant utilize consistent criteria to determine which employees will be impacted? ☐ Yes ☐ No

If “Yes” please attach a description of criteria utilized including whether reasons for selection are documented.

- does the Applicant involve outside counsel to ensure that Workers Adjustment Retraining and Notification Act and Older Worker Benefit Protection Act requirements are met during staff reduction contemplation and implementation? ☐ Yes ☐ No

If “No” please attach full details/explanation.

- does the Applicant have a written severance and waiver agreement in place? ☐ Yes ☐ No
- with respect to layoffs or reduction in workforce that have occurred within the past twelve (12) months indicate how many employees did not execute a severance/separation agreement:

IV. FIDUCIARY LIABILITY COVERAGE RISK INFORMATION

1. Provide the following information for each plan of the Applicant:

<u>Plan Name</u>	<u>Type of Plan*</u>	<u>Total Plan Assets (\$)</u> <u>(Current Year)</u>	<u>Annual Contributions</u> <u>(Latest Fiscal YE)</u>	<u>Number of Participants</u>	<u>Plan Status**</u>	<u>(DB Plans Only)</u> <u>What is the current funded % under the Pension Protection Act?</u> <u>Indicate if “at risk”</u>

***Type of Plan:** Defined Benefit (DB); Defined Contributions (DC); Employee Stock Ownership Plan (ESOP); Self- Funded Welfare Benefit Plan (SWBP); Excess Benefit or Top Hat (EB); Other (O) – Attach Explanation

****Plan Status:** Active (A); Frozen (F); Sold (S); Terminated (T) – For Frozen or Sold Plans (please indicate the date of the transaction)

2. Has the Applicant during the past twelve (12) months experienced (or is the Applicant contemplating in the next twelve (12) months) any:

- plan mergers, freezes, or terminations? ☐ Yes ☐ No
- reduction or material change to benefits? ☐ Yes ☐ No
- review of plan investment related fees and expenses for reasonableness? ☐ Yes ☐ No

If “Yes” to any of the above please attach full details.

3. Are any plans NOT in compliance with plan agreements or ERISA? ☐ Yes ☐ No

If "Yes" please attach full details.

4. Solely with respect to total plan assets in excess of \$100 million provide the following information with respect to the plan administration for:

Name of DC Plan	Name of Recordkeeper	Recordkeeping Fees (Per Capita)	Name of Investment Consultant/ Manager

If more space is needed, please provide an addendum.

With respect to the above plans immediately above:

- please provide a breakout of fees on a per-participant basis (regardless of how recordkeeper(s) are paid) over each of the past six (6) years?
- has the Applicant in the past eighteen (18) months reviewed all plan operation, administration and administrative the related fees and expenses for reasonableness? ☐ Yes ☐ No

If "No" please attach indicate the last time such a review was completed:

- attach a copy of the 408(b) fee disclosures from the Applicant's service provider and the 404 fee disclosures the Applicant provides to plan participants.

V. CRIME COVERAGE RISK INFORMATION

1. Please indicate during the past twelve (12) months if the Applicant has made (or if the Applicant is contemplating in the next twelve (12) months) any changes or updates to any of the following:

- | | |
|--|--|
| ☐ Fraud Reporting | ☐ Bank Account Controls |
| ☐ Hiring and Payroll | ☐ Computer Controls |
| ☐ Internal and External Audit | ☐ Vendors |
| ☐ Inventory Controls | ☐ Funds Transfers |
| ☐ Accounts Payable | ☐ Clients |
| ☐ Exposure of money, securities, or property by more than 10% | ☐ Predominant business activity |

Please describe in full detail any changes or updates noted above.

2. Does the Applicant have a complete segregation of all accounting duties such that no one person can complete a financial transaction (such as check payments, wire, and electronic transfers) from beginning to end by themselves without involvement of another person? ☐ Yes ☐ No
3. Does the Applicant require that all outgoing payments or funds transfers be subject to dual authorization by at least one executive after being initiated by a third employee? ☐ Yes ☐ No

4. When a vendor or supplier requests any change to its account details (including, but not limited to, bank routing numbers, account numbers, telephone numbers, or contact information), does the Applicant:

- confirm the request by a direct call to the vendor or supplier using only a contact number provided by the vendor or supplier before the request was received? ☐ Yes ☐ No
- prior to any changes made, send notice of receipt of the requested change to someone other than the person who sent the request? ☐ Yes ☐ No
- prior to any changes made, require review of the request by a supervisor or next-level approver? ☐ Yes ☐ No

Does the Applicant incorporate any of the above procedures into its contracts with vendors or suppliers? ☐ Yes ☐ No

If "Yes", please provide a sample copy.

5. Does the Applicant utilize Multifactor Authentication on all external access to the Applicant's computer systems, networks, and other cloud-based systems? ☐ Yes ☐ No

6. Does the Applicant provide its employees with anti-fraud training, including social engineering, phishing, masquerading, and other fraud schemes to all employees responsible for authorizing and executing payments or fund transfer requests? ☐ Yes ☐ No

If "Yes" please attach full details including frequency and nature of such training, guidance and/or learning and development.

VI. SPECIAL REPRESENTATION APPLICABLE SOLELY TO THE CRIME COVERAGE SECTION (IF TO BE MADE PART OF THIS POLICY):

The employees of the Applicant have all, to the best of the Applicant's knowledge, always performed their duties honestly. The Applicant has no knowledge, except as stated herein of any information that any employees have committed dishonest acts either prior to or during their employment by the Applicant. Such knowledge by a director or officer that is signing for the Applicant, of their own personal dishonest acts which are unknown to any other directors and officers of the Applicant, is not imputable to the Applicant.

VII. DECLARATIONS, MATERIAL CHANGE, FRAUD WARNINGS AND NOTICES, AND SIGNATURES

It is understood and agreed that the submission of this Application does not obligate the Insurer to issue, or the Applicant to purchase a policy. The Insurer will advise the Applicant if the Application for coverage is accepted. The Applicant authorizes the Insurer to make any inquiry in connection with this Application.

MATERIAL CHANGE: In the event of a material change in the answers to the questions in this Application before the Policy inception date the Applicant must immediately notify the Insurer in writing; in such an event any outstanding quotation may be subject to modification or withdrawal.

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.

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.

New York – 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.

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

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):
