

**Professional Liability Insurance for Pension Professionals
New Business Application**

CLAIMS MADE WARNING FOR APPLICATION. THIS APPLICATION FORM IS FOR A CLAIMS MADE POLICY RELATING TO CLAIMS MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR ANY EXTENDED REPORTING PERIOD THAT MAY APPLY. PLEASE READ THE POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES, COVERAGE AND COVERAGE RESTRICTIONS.

1. Name of applicant: _____

Individual Partnership Corporation Other _____

Primary Location Physical Address: _____

City: _____ State: _____ Zip Code: _____

Mailing Address if Different than Physical Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Fax Number: _____

Website Address: _____ Email Address: _____

2. Date firm was established: _____

3. Has the name of this firm changed within the past five years? Yes No

If yes, indicate change and why change occurred:

4. Has the applicant been involved in any mergers, purchases, acquisitions or sales of all or part of your business within the past five years? Yes No

If yes, please provide a detailed explanation to include the date of the change; type of acquisition (assets only or assets and liabilities); names of an other entities involved, etc.

5. Please list all subsidiaries and/or branch offices and addresses.

12. List revenue from services provided.

Services Provided	Gross Revenues for Last Year	Gross Revenues for Current Year	Projected Gross Revenues for Next Year
Administrative and Actuarial Consulting	\$ _____	\$ _____	\$ _____
Insurance Sales	\$ _____	\$ _____	\$ _____
401(k) and Mutual Fund Sales and Servicing	\$ _____	\$ _____	\$ _____
Investment Consulting for a Fee or Commission	\$ _____	\$ _____	\$ _____
Other (describe)	_____	_____	_____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____

13. Indicate the approximate number of plans and the approximate revenue generated by these plans for the following categories of clients.

Category	Number of Plans	Revenue for Last Year	Revenue for Current Year	Projected Revenue for Next Year
Unions	_____	\$ _____	\$ _____	\$ _____
Attorney/Law Firms	_____	\$ _____	\$ _____	\$ _____
Physician/Physician Groups/Dentists	_____	\$ _____	\$ _____	\$ _____

14. Briefly describe your three largest clients in the past year by fee income:

Nature of services provided	Revenues
_____	_____
_____	_____
_____	_____

15. Do you conduct any business activities outside of the USA where any OFAC Economic and Trade Sanctions or any other Regulations are currently in place? Yes No

If yes, please state the place and the nature of this business.

16. Have you received the CEFEX ASPPA Administration Services Certification? Yes No

17. Do you utilize the PensionPro Workflow Systems software? Yes No

18. Do you utilize subcontractors? Yes No

If so, what percentage of your gross receipts is paid to subcontractors?
Describe the type of work subcontractors perform.

19. Has the applicant ever done any work in connection with a benefit plan or other transaction that is the same or substantially similar to a transaction that has been identified by the IRS as a "listed transaction" or "transaction of interest"? Yes No

If yes, please provide a detailed explanation to include the dates of your work on such transactions, the nature of services your provided and the parties involved. Attach a separate page if necessary.

If no, please confirm that you have reviewed the complete list of IRS "listed transactions" and "transactions of Interest" at the IRS website within the last six months. Confirmed Did Not Confirm

20. When transferring funds, do your procedures include at least two forms of confirmation? Yes No

If no, please explain what procedures you have in place to verify all transfers?

21. Do you use a dual-control accounting system? Yes No

If no, please explain what procedures you have in place to prevent embezzlement and misdirected funds.

22. Do you adjust fees to settle minor error and/or omissions? Yes No

If yes, please explain.

23. Do you use a written contract? Yes No

If yes, are contracts updated and resigned every year? Yes No

If no, how do you define your responsibilities to your customers?

24. Do you sell variable annuities? Yes No

If yes, do you have your customers sign off saying that they understand the nature of these annuities?

Yes No

25. Please provide the following information for similar insurance, if any, carried during the last three years.

Policy Term	Company	Limits	Deductible	Premium
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

26. Original date from which have carried UNINTERRUPTED professional liability coverage with any carrier.

NOTE: This date determines the retroactive date on your policy. EXAMPLE: If you first purchased professional liability insurance on June 1, 1982 and have continuously renewed coverage each year, you would answer this question June 1, 1982.

27. Does any person to be insured have knowledge or information of any act, error omission (including fee disputes) which might reasonably be expected to give rise to a claim? ("Claim" shall mean a demand received by the insured for money or services, including service of suit or institution of arbitration proceedings against the insured.)
Yes No

If yes, please provide a full explanation.

28. Have any of the individuals listed in question 12 ever been the subject of disciplinary action by authorities as a result of the professional activities? Yes No

If yes, please explain.

29. Please advise status of all professional liability claims against any proposed insured(s) during the past five years. If none, please check here: None

If there are claims, please complete the Claim/Incident Supplemental Form for each claim.

Year	Number of Claims	Paid	Reserved
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

If is agreed with respect to questions 27, 28 and 29 above, that if such knowledge or information exists any claim or action arising therefrom is excluded from this proposed coverage.

AND IT WILL BE ATTACHED TO AND MADE PART OF THE POLICY. THE UNDERSIGNED APPLICANT DECLARES THAT TO THE BEST OF HIS/HER KNOWLEDGE AND AFTER INQUIRY OF ALL PEOPLE LISTED IN QUESTION NINE, THE STATEMENTS SET FORTH IN THE APPLICATION ARE TRUE. THE APPLICANT FURTHER DECLARES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THE APPLICATION AND THE TIME WHEN THE POLICY IS ISSUED, THE APPLICANT WILL IMMEDIATELY NOTIFY THE COMPANY OF SUCH CHANGE.

Applicant's Signature: _____ Title: _____
(Owner, Partner or Senior Officer)

Printed Name: _____ Date: _____

A POLICY CANNOT BE ISSUED UNLESS THE APPLICATION IS PROPERLY SIGNED AND DATED

NOTICE TO ALL APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING INFORMATION, CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRADULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALITIES.