

Management liability insurance

Application form

MARKEL



Management liability insurance

Application form



This is an application for a claims made and reported policy. Various provisions within the policy will restrict coverage. **Please answer all questions.**

If space is insufficient, attach details by addendum.

General Information

A. Insured information

Applicant	
Principal address	
Province/State of incorporation	
Website address	

The Applicant has continuously been in business since:

Nature of business:

Products and services:

B. Operations

Type of Business Entity (please check (✓) applicable description):

- | | |
|--|--|
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Limited Partnership/Limited Liability Company |
| <input type="checkbox"/> Not for Profit/Tax exempt company | <input type="checkbox"/> Union/Labour Organization |
| <input type="checkbox"/> Partnership/Joint Venture | <input type="checkbox"/> Other (please specify) |

If 'Other':

Does the Applicant act as a general partner, partnership manager or participate in any joint ventures? Yes No

If 'Yes', and coverage is required, please attach a list of these entities and indicate for each the nature of business and percentage ownership held by the Applicant.

Are there any entities owned less than 51% for which coverage is requested? Yes No

If 'Yes', and coverage is required, please attach a list of these entities and indicate for each nature of business and percent of ownership held by Applicant.

	Canada	US	Other	Please specify country if other
Number of Locations				
% of Sales	%	%	%	%
% of Assets	%	%	%	%

Has the Applicant at any time over the last three years been in breach of any debt covenants or loan agreements? Yes No

If 'Yes', attach details.

Has the Applicant in the past 12 months completed or agreed to, or does it contemplate within the next 12 months, any of the following, whether or not such transactions were or will be completed:

A merger, acquisition, consolidation or tender offer? Yes No

Sale, distribution or divestiture of any assets or stock other than in the ordinary course of business in an amount exceeding 25% of the Applicant's consolidated assets? Yes No

Any registration for a public offering or private placement of securities, including debt or shares? Yes No

Protection under the Companies' Creditors Arrangement Act (CCAA) in Canada or Chapter 11 in the U.S.A., or reorganization or arrangement with creditors under provincial or state law or similar provisions in any other jurisdiction? Yes No

Any branch, location, facility, office or subsidiary closings, or layoffs? Yes No

Changing auditors? Yes No

If 'Yes' to any of the above questions attach details.

Does the Applicant perform any professional services for a fee? Yes No

If 'Yes', attach details.

C. Financial

Please complete the following information for the current year: or provide the most recent Quarterly and Annual financial statements.

Total Assets

Current Assets

Current Liabilities

Total Debt

Annual Revenue

Net Income

Cash flow from Operations

Name of auditor / accountant

How often is an audit done?

Has the Applicant changed its auditor / accountant in the last five years? Yes No

If 'Yes', attach details.

D. Requested Insurance

Coverage Type	Limit	Retention	Policy Period	
<input type="checkbox"/> Directors and Officers			to	
<input type="checkbox"/> Employment Practices Liability			to	
<input type="checkbox"/> Fiduciary Liability/Pension Trust Liability			to	

For-profit Directors and Officers Liability Module

A. Ownership structure

Are there any classes of shares or debt publicly traded or the subject of a shelf registration? Yes No

Are there more than one class of shares outstanding? Yes No

If 'Yes', attach details.

Stock Symbol Exchange?

As of:

Number of common shares outstanding Number of Shareholders

	Canada	US	Other	Specify country
Percentage of Shares held in:	%	%	%	

Percentage of voting shares owned by Directors and Officers (direct and beneficial):

Does any shareholder own 20 percent (20%) or more of the voting shares directly or beneficially? Yes No

If 'Yes', attach details.

Are there any other securities convertible to voting stock? Yes No

If 'Yes', attach details.

Does the applicant have:
an insider trading policy. Yes No

a corporate communications and disclosure policy? Yes No

B. Corporate Governance

Has the CEO or CFO of the company changed in the past 2 years. Yes No

Does the company publish a Sustainability Report? Yes No

Are the company's Greenhouse Gas Emissions estimates within this Sustainability Report audited by a third party? Yes No

Who is the third-party audit performed by?

C. Prior Knowledge

Has the Applicant or any director, officer or other proposed entity or person been involved in any of the following:

Civil or criminal action or administrative proceeding alleging violation of a federal, provincial, state or foreign securities law? Yes No

Anti-trust, copyright or patent litigation? Yes No

Representative actions, class actions or derivative suits? Yes No

Investigation by the Securities and Exchange Commission (SEC) or similar provincial, state or foreign agency? Yes No

Any action for suspension or revocation of a license or for any professional disciplinary sanction? Yes No

Other than those identified in your response to question above, is there any claim now pending, or has any other claim been brought at any time during the last three (3) years, against any Applicant or any proposed entity or person in his or her capacity as a director, officer or other managerial position of any entity?

Yes No

If 'Yes' to any the above Prior Knowledge questions attach details.

D. No Prior Insurance Warranty

If no prior Directors and Officer's Liability insurance please skip.

Have any of the Applicant's current directors and officers liability insurers indicated their intent not to offer renewal terms?

Yes No

If 'Yes', attach details.

Has the Applicant or any director, officer or other proposed entity or person given written notice under the provisions of any prior or current directors and officers liability policy, or similar policy, of specific facts or circumstances which might give rise to a claim being made against any proposed entity or person?

Yes No

If 'Yes', attach details.

Have any loss payments been made on behalf of any Applicant or any director, officer or other proposed entity or person under any prior or current directors and officers liability policy or similar insurance?

Yes No

If 'Yes', attach details.

E. Prior Directors and Officers Liability Insurance

Insurer	Limit	Retention	Policy period	Premium	Pending and Prior Litigation date

F. Additional information required

Please attach the following as applicable:

- Latest Annual Report to Stockholders, audited financial statements and quarterly financial statements
- Copy of the Notice to Stockholders, Annual Information Circular, Proxy Statement for the most current annual meeting
- Copy of the indemnification provisions of the charter, by-laws or articles of incorporation
- Complete list of all proposed Directors and Officers of the Applicant(s)

Employment Practices Liability Module

A. Insured information

	Canada	US	Other	Please specify country if other
Number of Full Time Employees – Non Unionized				
Number of Full Time Employees - Unionized				
Number of Part Time Employees – Non Unionized				
Number of Part Time Employees – Unionized				
Number of Contract Employees (the company has assumed liability of)				
Number of Volunteers				

	Texas	California	New York	New Jersey	Michigan	Illinois	Florida
Number of US Employees by state							

Turnover as % of total. 12 Months
24 Months

Total percentage of current employees with annual compensation greater than \$100,000.

B. HR Practices

Does the Applicant have an Human Resources Department. Yes No

If 'No', does the applicant have other qualified staff members serving equivalent functions. Yes No

If 'No' how are Employment Concerns handled and by whom?

- Does the Applicant have a written Human Resources Manual in place? Yes No
- If 'Yes' does the Human Resources Manual address the following Discrimination
 - Sexual Harassment Yes No
 - A policy on providing accommodations in the workplace? Yes No
 - Progressive Discipline Yes No
 - Performance Management Yes No
 - A standardized severance program for terminations and layoffs? Yes No
 - A formal orientation program for new employees that addresses workplace conduct and grievance procedures? Yes No
- For all positions:
 - Written job descriptions? Yes No
 - Regular written performance evaluations? Yes No
 - An application form for employment? Yes No
 - A personnel file? Yes No
- When was the Human Resources Manual last updated and distributed?

Are employment issues relating to the following handled by:	Human Resource Dept.	Outside Legal Counsel	Legal Dept.
Layoffs?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Transfers?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Promotions?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Terminations?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Discrimination?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Sexual Harassment?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

- Are job descriptions and contracts updated when promotions occur? Yes No
- Are any layoffs or terminations of employees anticipated or being contemplated in the next 18 months or has occurred in the past 18 months? Yes No
- If 'Yes' please answer the following:
 - What percentage of employees will be affected? %
 - Will Outside Counsel be utilized? Yes No
 - Will severance be offered to all affected employees? Yes No
 - Are procedures in place to assist affected employees find work? Yes No

C. Prior Knowledge

In the past three years, has the Applicant or any person(s) applying for this insurance been involved in any litigation or proceedings related to employment including, but not limited to, wrongful dismissal? Yes No

Other than those identified in your response to question above, is there any claim now pending, or has any other claim been brought at any time during the last three (3) years, against any Applicant or any proposed entity or person in his or her capacity as a director, officer or other managerial position of any entity?

Yes No

If 'Yes' to any of the above Prior Knowledge questions attach details.

D. No Prior Insurance Warranty

If no prior Employment Practices Liability insurance please skip.

No Applicant or any person(s) applying for this insurance is aware of any facts, circumstances or situations which could reasonably be expected to give rise to a claim under the proposed insurance coverage related to employment including, but not limited to, wrongful dismissal?

Yes No

Has the Applicant or any director, officer or other proposed entity or person given written notice under the provisions of any prior or current Employment Practices liability policy, or similar policy, of specific facts or circumstances which might give rise to a claim being made against any proposed entity or person?

Yes No

Have any loss payments been made on behalf of any Applicant or any director, officer or other proposed entity or person under any prior or current Employment Practices Liability policy or similar insurance?

Yes No

E. Prior Employment Practices Liability Insurance

Insurer	Limit	Retention	Policy period	Premium	Pending and Prior Litigation date

F. Additional information required

Please attach the following as applicable:

- Copy of Employee handbook

Fiduciary/Pension Trust Liability Module

A. Plan Summary

Plan Name	Plan Type	Plan Assets Current Year	Number of plan participants	Country	Year Established

Types of Plans:

Defined Contribution Plan = DC

Employee Stock Ownership Plan = ESOP

Defined Benefit Plan = DB

Welfare Plan = WP

RRSP/Savings Plan = RRSP/SP

B. Plan Operations

If any plan for which coverage is requested holds or invests in securities of the Applicant, please provide details, including name of plan, number of shares held and most recent share value.

If no such plan, check (✓) here:

In the past 18 months has the Applicant merged, spun-off, transferred or terminated any employee benefit plan(s) or is any such merger, spin-off, transfer or termination being contemplated in the next 18 months?

Yes No

If 'Yes', provide details including transaction date, status of asset distribution, whether similar benefits are being offered, and name of insurance carrier if terminated plan benefits are secured by insurance.

Are all plans in compliance with plan agreements or ERISA.

Has any amendment to any plan been made or contemplated within the past two (2) years, or is any amendment now contemplated, which has resulted or might result in any reduction of benefits including, but not limited to an increase in participant's share of cost?

Yes No

If 'Yes', please attach details.

If there has been any amendment(s), please attach copies.

Do any plan(s) employ outside providers to perform services in the following disciplines?

Yes No

If 'Yes' provide the service provider name.

Investment	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Accounting	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Actuarial	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Legal	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Administrative/Books & Record keeper	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

Provide details of any reviews completed regarding any administrative, record-keeping, investment management, or advise, commissions or marketing fees charged to or paid by, whether directly or indirectly, any sponsored defined contribution and defined benefit plans.

Is benchmarking performed? Yes No

Describe that process.

How frequently are these fees reviewed/benchmarked?

How frequently are investment options reviewed/benchmarked, evaluated for performance?

Describe the process.

C. Prior Knowledge.

Is the applicant aware of any inquiries or communications from any law firm regarding plan fees and expenses or the performance of plan investments? Yes No

Is the applicant aware of any online/social media solicitation of your employees to contact a law firm about their defined contribution plan fees or investments. Yes No

Has any fiduciary been:

Accused of, found guilty of, or held liable for a breach of trust? Yes No

Convicted of criminal conduct? Yes No

Other than those identified in your response to question above, is there any claim now pending, or has any other claim been brought at any time during the last three (3) years, against any Applicant or any proposed entity or person in his or her capacity as a director, officer or other managerial position of any entity? Yes No

If 'Yes' to any of the above Prior Knowledge questions attach details.

D. No Prior Insurance Warranty

If no prior Fiduciary/Pension Trust Liability insurance please skip.

No Applicant or any person(s) applying for this insurance is aware of any facts, circumstances or situations which could reasonably be expected to give rise to a claim under the proposed insurance coverage related to employment including, but not limited to, wrongful dismissal? Yes No

Has the Applicant or any director, officer or other proposed entity or person given written notice under the provisions of any prior or current Employment Practices liability policy, or similar policy, of specific facts or circumstances which might give rise to a claim being made against any proposed entity or person? Yes No

If 'Yes', attach details.

Have any loss payments been made on behalf of any Applicant or any director, officer or other proposed entity or person under any prior or current Employment Practices Liability policy or similar insurance? Yes No

If 'Yes', attach details.



E. Prior Fiduciary/Pension Trust Insurance

Insurer	Limit	Retention	Policy period	Premium	Pending and Prior Litigation date

F. Additional information required

Please attach the following as applicable:

- Audited Financial Statements of the Applicant (Sponsor Organization)
- Audited Financial Statements and Actuarial Report of each funded Plan
- Investment portfolio of each funded Plan

It is agreed that if any such claims, facts, circumstances or situations exist, whether or not disclosed, any claim or action based upon or arising from them shall be excluded from this proposed coverage.

THE UNDERSIGNED HEREBY ACKNOWLEDGES THE TRUTH OF THE STATEMENTS CONTAINED HEREIN.

I AUTHORIZE YOU TO COLLECT, USE AND DISCLOSE PERSONAL INFORMATION AS PERMITTED BY LAW, IN CONNECTION WITH YOUR COMMERCIAL INSURANCE POLICY OR A RENEWAL, EXTENSION OR VARIATION THEREOF, FOR THE PURPOSES NECESSARY TO ASSESS THE RISK, INVESTIGATE AND SETTLE CLAIMS, AND DETECT AND PREVENT FRAUD, SUCH AS CREDIT INFORMATION, AND CLAIMS HISTORY.

For purposes of the Insurance Companies Act (Canada), this document was issued in the course of Lloyd's Underwriters' insurance business in Canada.

MUST BE SIGNED BY THE PRESIDENT, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER OR HUMAN RESOURCES MANAGER.

(no other signature is acceptable).

*Signature of Applicant (authorized representative):	Name:
*Title:	Date:

For contact information visit: www.markel.ca