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P.O. Box 4439 Sandy, UT 84091
877-585-2853 • Fax 877-585-2854

**DIRECTORS, OFFICERS,
AND TRUSTEES LIABILITY
APPLICATION**

COMPLETE ALL SECTIONS

Proposed effective date: _____

1. Applicant's name: _____

Applicant's mailing address: _____

City: _____ State: _____ Zip: _____

Business phone number: () _____ Fax: () _____

Home phone number: () _____ Email: _____

Physical location of business (if different): _____

Population within 50 miles: _____

Other locations used: _____

Physical address: _____

City: _____ State: _____ Zip: _____

Physical address: _____

City: _____ State: _____ Zip: _____

Please list any other names the business is or has been known by: _____

Principal to contact: _____ Email: _____

Address: _____

Broker no.: _____ Broker's name: _____

Broker email: _____

Principal activity of business: _____

Is this a new business? ☐ Yes ☐ No If No, how many years have you been in business? _____

Applicant is: ☐ Individual ☐ Corporation ☐ Partnership ☐ Joint Venture

☐ Other _____ Please describe: _____

Total number of board members: _____

Total number of employees: _____ Full-time: _____ Part-time: _____

Total combined gross receipts from all business operations: \$ _____

Total annual payroll for all business operations: \$ _____

Does your company have within its staff of employees a position whose job description deals with product liability, loss control, safety inspections, engineering, consulting, or other professional consultation advisory services?

☐ Yes ☐ No

If Yes, please tell us:

Employee name: _____

Email: _____ Business telephone: () _____

Fax: () _____ Years with company: _____

Employee's responsibilities: _____

2. Insurance History

Please provide the following information regarding the applicant's insurance coverages:

	D&O LIABILITY	Any Professional Liability	Any Business Liability
Limit(s)			
Retention(s)			
Insurer			
Expiration date			
Premium			

Has the applicant or any predecessor ever had a claim?

☐ Yes ☐ No

Attach a five-year loss/claims history, including details. (REQUIRED)

Have you had any incident, event, occurrence, loss, or wrongful act which might give rise to a claim covered by this policy, prior to the inception of this policy?

☐ Yes ☐ No

If yes, please explain: _____

Has the applicant, or anyone on the applicant's behalf, attempted to place this risk in standard markets?

☐ Yes ☐ No

If the standard markets are declining placement, please explain why: _____

3. Is any of the applicant's exposure self-insured or insured by means of a funded trust, captive, subsidiary or reciprocal risk sharing arrangement or pool?

☐ Yes ☐ No

If yes, please describe that insurance program by attachment to this application and state how the program is administered.

If a funded trust, captive or subsidiary is used:

a. Does the funded trust, captive or subsidiary provide insurance other than to the applicant? ☐ Yes ☐ No

b. Is the program funded in accordance with annually determined actuarial requirements? ☐ Yes ☐ No

4. Does the applicant now have tax-exempt status under applicable federal, state and local law, including the U.S. Internal Revenue Code?

☐ Yes ☐ No

If yes, is any challenge to the applicant's tax exempt status pending or anticipated?

☐ Yes ☐ No

5. Do the applicant's charter and by-laws limit or eliminate, by indemnification or otherwise, the personal liability of the applicant's directors, officers, trustees, employees, volunteers and staff, faculty and committee members to the broadest extent permitted by law?

☐ Yes ☐ No

6. Within the last eighteen (18) months:

a. Has any certifying or accrediting body found the applicant to be in substantial compliance with any certifying or accrediting standards? ☐ Yes ☐ No

b. Has any federal or state regulatory authority criticized or noted deficiencies in any of the applicant's operations, procedures or finances? ☐ Yes ☐ No

7. During the last three (3) years, have the applicant's outside auditors identified any material weaknesses in the applicant's system of internal controls?

☐ Yes ☐ No

8. Does the applicant contract with any third party to manage, operate or administer its facilities or operations? ☐ Yes ☐ No

If yes, please identify: _____

9. Is the applicant owned or operated by a state, city, town or county or by an agency, authority or other governmental or quasi-governmental entity established by state or local law? ☐ Yes ☐ No

If yes: a. Are the applicant's directors or trustees ☐ elected or ☐ appointed?

b. By whom are they elected or appointed? _____

10. The policy can, at the Insurer's discretion, be extended to provide coverage for the applicant's directors, officers, trustees, employees, volunteers, staff, faculty and committee members in connection with their service with one or more joint ventures in which the applicant has an ownership interest. Is the applicant seeking such extended coverage? ☐ Yes ☐ No

If yes, with respect to each such venture, please list by attachment to this application the nature of its business or operations, when it commenced operations, the identities of each co-venturer or partner and the percentage(s) of ownership of each co-venturer or partner.

11. Does the applicant have any subsidiaries? ☐ Yes ☐ No

If yes, please provide an organizational chart which includes a description of operations, tax status and percentage of ownership for each.

12. **Reminder: the term "applicant" means the parent organization and its subsidiaries.**

13. No person or entity proposed for this insurance is cognizant of any fact, circumstance or situation which they have reason to suppose might afford valid grounds for any claims such as would fall within the scope of the proposed insurance, except as follows. If answer is "none", so state: _____

Without prejudice to any other rights and remedies of the Insurer, any claim arising from any claim, fact, circumstance or situation required to be disclosed in response to 13 is excluded from the proposed insurance.

14. Please attach the following to this application:
- a. Complete copies of the applicant's last 2 CPA-audited financial statements with notes. If not consolidated, provide financial statements on each unconsolidated entity.
 - b. The names and occupations of each member of the parent organization's board of directors and trustees.
 - c. The parent organization's charter and by-laws.

REPRESENTATIONS AND WARRANTIES

The "Applicant" is the party to be named as the "Insured" in any insuring contract if issued. By signing this Application, the Applicant for insurance hereby represents and warrants that the information provided in the Application, together with all supplemental information and documents provided in conjunction with the Application, is true, correct, inclusive of all relevant and material information necessary for the Insurer to accurately and completely assess the Application, and is not misleading in any way. The Applicant further represents that the Applicant understands and agrees as follows: (i) the Insurer can and will rely upon the Application and supplemental information provided by the Applicant, and any other relevant information, to assess the Applicant's request for insurance coverage and to quote and potentially bind, price, and provide coverage; (ii) the Application and all supplemental information and documents provided in conjunction with the Application are warranties that will become a part of any coverage contract that may be issued; (iii) the submission of an Application or the payment of any premium does not obligate the Insurer to quote, bind, or provide insurance coverage; and (iv) in the event the Applicant has or does provide any false, misleading, or incomplete information in conjunction with the Application, any coverage provided will be deemed void from initial issuance.

The Applicant hereby authorizes the Insurer and its agents to gather any additional information the Insurer deems necessary to process the Application for quoting, binding, pricing, and providing insurance coverage including, but not limited to, gathering information from federal, state, and industry regulatory authorities, insurers, creditors, customers, financial institutions, and credit rating agencies. The Insurer has no obligation to gather any information nor verify any information received from the Applicant or any other person or entity. The Applicant expressly authorizes the release of information regarding the Applicant's losses, financial information, or any regulatory compliance issues to this Insurer in conjunction with consideration of the Application.

The Applicant further represents that the Applicant understands and agrees the Insurer may: (i) present a quote with a Sub-limit of liability for certain exposures, (ii) quote certain coverages with certain activities, events, services, or waivers excluded from the quote, and (iii) offer several optional quotes for consideration by the Applicant for insurance coverage. In the event coverage is offered, such coverage will not become effective until the Insurer's accounting office receives the required premium payment.

The Applicant agrees that the Insurer and any party from whom the Insurer may request information in conjunction with the Application may treat the Applicant's facsimile signature on the Application as an original signature for all purposes.

The Applicant acknowledges that under any insuring contract issued, the following provisions will apply:

1. A single Accident, or the accumulation of more than one Accident during the Policy Period, may cause the per Accident Limit and/or the annual aggregate maximum Limit of Liability to be exhausted, at which time the Insured will have no further benefits under the Policy.
2. The Insured may request the Insurer to reinstate the original Limit of Liability for the remainder of the Policy period for an additional coverage charge, as may be calculated and offered by the Insurer. The Insurer is under no obligation to accept the Insured's request.
3. The Applicant understands and agrees that the Insurer has no obligation to notify the Insured of the possibility that the maximum Limit of Liability may be exhausted by any Accident or combination of Accidents that may occur during the Policy Period. The Insured must determine if additional coverage should be purchased. The Insurer is expressly not obligated to make a determination about additional coverage, nor advise the Insured concerning additional coverage.
4. The Insurer is herein released and relieved from any and all responsibility to notify the Insured of the possible reduction in any applicable Limit of Liability. The Insured herein assumes the sole and individual responsibility to evaluate, consider, and initiate a request for additional coverage or reinstatement of the annual aggregate Limit of Liability which may be exhausted by any single Accident or combination of Accidents during the Policy Period.

Dated: _____

Dated: _____

Applicant: _____

Agent/Broker: _____

Signature

Signature

Print name

Print name