



Application for Trust Department Errors and Omissions Insurance

THIS IS A CLAIMS MADE POLICY. COVERAGE IS LIMITED TO LOSS, INCLUDING DEFENSE EXPENSES RESULTING FROM CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. THERE IS NO COVERAGE UNDER THIS POLICY FOR CLAIMS THAT HAVE BEEN MADE PRIOR TO THE EFFECTIVE DATE LISTED IN ITEM 2. PLEASE READ THE POLICY CAREFULLY.

For the purposes of this application, the term applicant means the parent company and all subsidiaries being proposed for coverage.

Parent Company:	
1. Year Trust Department was established:	2. Number of trust officers:
3. Please indicate average years of trust experience of trust officers:	
4. Number of locations that have trust operations:	
5. Please provide annual gross revenues (in thousands) of the Trust Department for the past 3 years:	
20	\$ _____
20	\$ _____
20	\$ _____

6. Please provide the following information, showing asset amounts in thousands.

Type of Account	No. of Accounts.	Book Value of Assets	Managed/ Discretionary	Advisory/ Nondiscretionary.	Custodial
Individual		\$	%	%	%
ERISA		\$	%	%	%
Corporate		\$	%	%	%
Other		\$	%	%	%
Total		\$	%	%	%

	Yes	No
7. Have there been any changes in senior Trust Department management in the past 3 years? If yes, please provide details.	<input type="checkbox"/>	<input type="checkbox"/>
8. Are there written Trust Department policies and procedures addressing the following:		
a. Approval of new accounts?	<input type="checkbox"/>	<input type="checkbox"/>
b. Approval of closing accounts?	<input type="checkbox"/>	<input type="checkbox"/>
c. Reviewing accounts on a periodic basis for compliance with trust terms?	<input type="checkbox"/>	<input type="checkbox"/>
d. Approval of the purchase and sale of trust assets?	<input type="checkbox"/>	<input type="checkbox"/>
e. The need for legal review of trust documents and changes to trust terms?	<input type="checkbox"/>	<input type="checkbox"/>
f. Acceptable criteria for trust investments?	<input type="checkbox"/>	<input type="checkbox"/>
g. Conflict of interest, including investments in financial instruments of the Parent Company or its subsidiaries?	<input type="checkbox"/>	<input type="checkbox"/>
h. Providing financial reports to clients?	<input type="checkbox"/>	<input type="checkbox"/>
i. The use of formal checklists to document which administrative trust duties (payment of taxes, insurance, etc.) are performed and when they are performed?	<input type="checkbox"/>	<input type="checkbox"/>
9. Were any conflict of interest criticisms rendered at your most recent Trust Department regulatory examination? If yes, please provide full details.	<input type="checkbox"/>	<input type="checkbox"/>
10. Were any other recommendations made as a result of your most recent Trust Department regulatory examination? If yes, please provide full details.	<input type="checkbox"/>	<input type="checkbox"/>

	Yes	No
11. Is the Trust Department subject to a Cease and Desist Order, Memorandum of Understanding or similar action by any Regulatory Authority? If yes, please provide full details including the status of compliance with the order.	<input type="checkbox"/>	<input type="checkbox"/>
12. Does the Trust Department have an approved list of securities? If not, please provide the criteria used for investment selections.	<input type="checkbox"/>	<input type="checkbox"/>
13. Does the Trust Department manage any common trust funds? If yes, please attach a copy of the most recent CPA audit of each fund.	<input type="checkbox"/>	<input type="checkbox"/>
14. Are financial reports sent to Trust Department clients on a monthly basis?	<input type="checkbox"/>	<input type="checkbox"/>
15. Are meetings held with Trust Department clients at least semiannually?	<input type="checkbox"/>	<input type="checkbox"/>
16. Are notices of securities transactions and/or portfolio changes sent to discretionary clients within 2-3 days of such transactions or changes?	<input type="checkbox"/>	<input type="checkbox"/>
17. Is a hold harmless agreement protecting the Trust Department from the liabilities of a previous trustee obtained when the Trust Department succeeds an outside trustee?	<input type="checkbox"/>	<input type="checkbox"/>
18. Does the Trust Department control 5% or more of the stock of any corporation? If yes, please attach a listing of such corporations including the percentage held.	<input type="checkbox"/>	<input type="checkbox"/>
19. Does the Trust Department perform shareholder accounting services for mutual funds? If yes, please provide the number of funds, the number of shareholders and the total asset value of the funds.	<input type="checkbox"/>	<input type="checkbox"/>
20. Does the Trust Department provide actuarial services for clients? If yes, please provide the circumstances in which the services are offered and the extent of the services provided.	<input type="checkbox"/>	<input type="checkbox"/>
21. Is the Trust Department involved in the actual operations of any farms, ranches, or other real estate, oil, gas, mineral, timber or other natural resource leases, or other types of client business? If yes, please provide full details including the number of clients and total assets involved.	<input type="checkbox"/>	<input type="checkbox"/>
22. Are any services provided outside a trust agreement, such as investment advise, tax planning, etc. If yes, please provide full details including the qualifications of the persons providing such services.	<input type="checkbox"/>	<input type="checkbox"/>
23. Does any Director or Officer have any knowledge of or know information about any act, error or omission that might give rise to a claim under Trust Department Errors and Omissions coverage? It is agreed that, if such knowledge exists, any claims made against any Director or Officer having such knowledge is excluded from coverage.	<input type="checkbox"/>	<input type="checkbox"/>
24. Please attach a copy of the following: a. The most recent CPA audit and/or internal audit of the Trust Department. b. The CPA's management letter on internal controls along with responses to any recommendations made. Check, if none was issued: <input type="checkbox"/> c. Resumes of the trust officers, if the Trust Department has been in operation for less than 5 years.		

FRAUD STATEMENT:

NOTICE: IN SOME STATES, 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.

FRAUD STATEMENT TO ARKANSAS, LOUISIANA, AND WEST VIRGINIA APPLICANTS: 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.

FRAUD STATEMENT TO COLORADO APPLICANTS: 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 SETTLEMENT OR AWARD PAYABLE FOR INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES.

FRAUD STATEMENT TO DISTRICT OF COLUMBIA APPLICANTS: 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.

FRAUD STATEMENT TO HAWAII APPLICANTS: FOR YOUR PROTECTION, HAWAII LAW REQUIRES YOU TO BE INFORMED THAT ANY PERSON WHO PRESENTS A FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT IS GUILTY OF A CRIME PUNISHABLE BY FINES OR IMPRISONMENT, OR BOTH.

FRAUD STATEMENT TO KENTUCKY APPLICANTS: 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.

FRAUD STATEMENT TO MAINE APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, OR A DENIAL OF INSURANCE BENEFITS.

FRAUD STATEMENT TO MARYLAND AND OREGON APPLICANTS: ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

FRAUD STATEMENT TO MINNESOTA APPLICANTS: ANY PERSON WHO FILES A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF A CRIME.

FRAUD STATEMENT TO NEW JERSEY APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

FRAUD STATEMENT TO NEW MEXICO APPLICANTS: 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 CIVIL FINES AND CRIMINAL PENALTIES.

FRAUD STATEMENT TO NEW YORK APPLICANTS: 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.

FRAUD STATEMENT TO OHIO APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

FRAUD STATEMENT TO OKLAHOMA APPLICANTS: WARNING: 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.

FRAUD STATEMENT TO OREGON APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS MATERIALLY FALSE INFORMATION IN AN APPLICATION FOR INSURANCE MAY BE GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

FRAUD STATEMENT TO PENNSYLVANIA APPLICANTS: 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.

FRAUD STATEMENT TO TENNESSEE, VIRGINIA AND WASHINGTON APPLICANTS: 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.

THE UNDERSIGNED DECLARES THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED AGREES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE EFFECTIVE DATE OF THE INSURANCE, HE/SHE (UNDERSIGNED) WILL IMMEDIATELY NOTIFY THE INSURANCE COMPANY OF SUCH CHANGES, AND THE COMPANY MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORIZATION OR AGREEMENT TO BIND INSURANCE.

Applicant: _____

By: _____
Signature and Title Date