



**Trustees Errors & Omissions Liability Application**  
**(New Business)**

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1. **Name of Trust:** \_\_\_\_\_
2. **Address of the Trust:** \_\_\_\_\_  
**Website Address:** \_\_\_\_\_
3. **Date Trust established:** \_\_\_\_\_ **Fiscal Year:** \_\_\_\_\_ **to** \_\_\_\_\_
4. **Type of Trust:**  Property  Liability/Casualty  Workers Comp  Unemployment Compensation  
 Employee Benefits  Other \_\_\_\_\_. **Attach sample copy of insurance coverage document(s)**
5. **List the Names of Trustees/Board Members:**  
1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_  
4. \_\_\_\_\_ 5. \_\_\_\_\_ 6. \_\_\_\_\_  
7. \_\_\_\_\_ 8. \_\_\_\_\_ 9. \_\_\_\_\_
6. **Under what legal authority was Trust established?** \_\_\_\_\_  
**Does legal authority require security?**  Yes  No **If Yes, amount?** \_\_\_\_\_ **How provided?** \_\_\_\_\_

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7. **Program Administrator:** \_\_\_\_\_  
**Address of Program Administrator:** \_\_\_\_\_  
(a) **Is the Program Administrator an employee of the Trust?**  Yes  No  
(b) **If answer to (a) is No, please attach a copy of the service contract between the Trust and the Program Administrator.**  
(c) **Does the Program Administrator handle Marketing and Underwriting? If not, who does?** \_\_\_\_\_  
(d) **Attach a copy of the contract for Marketing & Underwriting and a copy of the Trust underwriting guidelines.**  
(e) **Amount of Fidelity Bond inforce for the Program Administrator:** \_\_\_\_\_
8. **Claims Administrator:** \_\_\_\_\_  
**Address of Claims Administrator:** \_\_\_\_\_  
(a) **If Trust performs in-house Claims Administration, attach resumes of key claims personnel.**  
(b) **Attach a copy of contract/agreement for Claim Administration if Trust uses an independent contractor.**  
(c) **Amount of Fidelity Bond inforce for the Claim Administrator:** \_\_\_\_\_  
(d) **Does the Claims Administrator handle safety engineering and/or loss control?**  Yes  No **If not, who does?**  
\_\_\_\_\_
9. **Accountant/Auditing Firm:** \_\_\_\_\_  
**Address of Accountant/Auditor:** \_\_\_\_\_  
(a) **Are there any loans outstanding to the Trust?** \_\_\_\_\_  
(b) **If yes, state amount \$ \_\_\_\_\_ and attach specifics on a separate sheet.**  
(c) **Amount of delinquent accounts receivable? \$ \_\_\_\_\_ and \$ \_\_\_\_\_ (Receivable in excess of 60 days)**

10. *Actuarial Consultant:* \_\_\_\_\_  
Address of Actuarial Consultant: \_\_\_\_\_

11. *Investment Counselor:* \_\_\_\_\_  
Address of Investment Counselor: \_\_\_\_\_

- (a) Does Investment Counselor have authority to make investment decisions?  Yes  No
- (b) Do State Regulations govern the investment of funds?  Yes  No
- (c) If yes, do the Trust's investment guidelines comply with the State Regulation?  Yes  No
- (d) Custodian of Securities: \_\_\_\_\_

12. *General Counsel:* \_\_\_\_\_  
Address of General Counsel: \_\_\_\_\_

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13. Has an application for insurance by the Trust or Trustees ever been declined or non-renewed?  Yes  No  
If yes, state reasons: \_\_\_\_\_

14. Has Trustees E&O and/or Association D&O insurance covering the Trust, Trustees, or Program Administrator ever been cancelled?  Yes  No

15. Have claims ever been made against any of the present or past Trustees, Program Administrator or the Trust?  
 Yes  No If Yes, give full particulars on a separate sheet.

16. Is the Trust, Trustees, or Program Administrator aware of any circumstances that might give rise to a claim being made against the Trust, Trustees, or Program Administrator?  Yes  No  
If yes, give full particulars on a separate sheet.

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17. Participation Information: How many Member Entities participate in the Trust? \_\_\_\_\_

18. Do you have a Participation Contract or Indemnification Agreement between the Member Entity and the Trust?  
 Yes  No If Yes, attach a copy to this submission.

19. Estimated Annual Contributions for current plan year: \$ \_\_\_\_\_

20. Estimated Annual Contributions for the next plan year: \$ \_\_\_\_\_

21. Limit of Liability requested:  \$1,000,000  \$2,000,000  \$3,000,000  \$4,000,000  \$5,000,000

22. Deductible requested:  \$10,000  \$25,000  \$50,000  Other

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**PRIOR INSURANCE INFORMATION:**

Expiring Carrier: \_\_\_\_\_

Limits of Liability: \_\_\_\_\_

Deductible(s): \_\_\_\_\_

Annual Premium: \_\_\_\_\_

Retroactive Date(s): \_\_\_\_\_

**Additional materials to be provided with Application:**

- Trust Document and Bylaws;
- Program Administration Service Contract;
- Marketing and Underwriting Services Contract;
- Claims Administration Contract or Resumes of In-House Claims Personnel;
- Contract for Safety Engineering and/or Loss Control Services;
- Audited Financial Statements for most recent two (2) years;
- Copy of the latest Actuarial Study for each Trust;
- Participation Contract or Indemnification Agreement;
- Sample Copies of Insurance Coverage Documents;
- Full copies of all Reinsurance, Specific Excess/Aggregate Excess and/or Stop Loss Insurance contracts

**NOTICE TO APPLICANT – PLEASE READ CAREFULLY**

**WARRANTY:** The applicant warrants that the information contained herein is true as of the date this application is executed and understands that it shall be the basis of the policy of insurance and deemed incorporated therein if the Company accepts this application by issuance of a policy. It is hereby agreed and understood that this warranty constitutes a continuing obligation to report to the Company, as soon as possible, any material change in the circumstances of the applicant's business, including but not limited to size of firm, areas of business engaged in by the firm and information contained on each supplemental application by the applicant.

The applicant hereby authorizes the release of all claims information from any prior insurer to the Company. The applicant agrees that the organization releasing the information, its agents, servants or employees shall not incur any liability as a result of any information released or furnished pursuant to this authorization including any errors, omissions or mistakes contained in such released information.

**NOTE:** In applying for coverage, the applicant agrees that in the event of covered losses, the applicant will be required to be defended by an attorney appointed by the Company.

The applicant hereby acknowledges that the applicant is aware that the limit of liability shall be reduced, and may be completely exhausted, by claims expenses and in such event, the Company shall not be liable for claims expenses or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability.

The applicant hereby further acknowledges that the applicant is aware that claims expenses that are incurred shall be applied against the deductible amount.

The applicant understands and accepts that the policy applied for provides coverage on a "claims-made" basis for only those claims made against the Insured while the policy is in force and that coverage ceases with the termination of the policy.

**This application must be signed and dated by an Officer of the Trust.**

Signing this form and tendering premium does not bind the applicant or the Company to complete the insurance. This application must be signed to be considered for quotation.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date