



CORPORATE ENTITY PROFESSIONAL LIABILITY FACILITY INSURANCE APPLICATION

NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND COVERS ONLY **CLAIMS** FIRST MADE AGAINST THE **INSUREDS** DURING THE **POLICY PERIOD** OR EXTENDED REPORTING PERIOD IF APPLICABLE, AND REPORTED IN WRITING TO THE COMPANY VIA THE MGA PURSUANT TO THE TERMS THEREIN. THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGEMENTS OR SETTLEMENTS SHALL BE REDUCED AND MAY BE TOTALLY EXHAUSTED BY AMOUNTS INCURRED AS DEFENSE COSTS. ANY RETENTION MAY BE SIMILARLY REDUCED OR EXHAUSTED BY AMOUNTS INCURRED AS DEFENSE COSTS. PLEASE READ THE POLICY CAREFULLY.

Please fully answer all questions and submit all requested information. Terms appearing in bold face in the Application are defined in the Policy and have the same meaning in this Application as in the Policy. If you do not have a copy of the Policy, please request it from your Broker or Agent. This application, including all materials submitted herewith, shall be held in confidence.

APPLICANT INFORMATION

Legal Entity Name(s): _____

Principal(s) Name(s) (Owner): _____

Principal's Email: _____

Principal's Telephone Number: _____

Address for Entity: _____

City, Province: _____ Postal Code: _____

Business Telephone Number: _____

Fax Number: _____

Proposed Effective Date of Insurance: _____

Business Structure: Sole Proprietor Partnership Corporation Other: _____

Date Firm was Established: _____

Please attach a list of **Subsidiaries** for which coverage is required under the proposed policy.

For all **Subsidiaries**, including the Legal Entity listed above, please provide the following:

- A list of all partners, directors and officers who will be rendering **Professional Services**.

Please complete Appendix A (attached herein) for all employees and contracted representatives who will be rendering **Professional Services**, and total list of all other employees and contracted representatives. Please attach resumes for each individual.

Please attach a copy of the Firm's latest annual report, including audited financial statements with applicable notes and schedules, and any other relevant financial materials.

If no annual report is available, please provide a general description of the business of the Firm for which coverage is requested.

Name of Principal's Sponsoring Investment Dealer (if applicable): _____



UNDERWRITING INFORMATION (Please only indicate Activities you would like to obtain coverage for under your corporate entity policy)

Type of Licenses / Activities	Provinces where Firm is Registered – Check all boxes that apply
Life Insurance (including Segregated Funds)	<input type="checkbox"/> AB <input type="checkbox"/> BC <input type="checkbox"/> NB <input type="checkbox"/> NL <input type="checkbox"/> NS <input type="checkbox"/> NT <input type="checkbox"/> NU <input type="checkbox"/> MB <input type="checkbox"/> ON <input type="checkbox"/> PE <input type="checkbox"/> QC <input type="checkbox"/> SK <input type="checkbox"/> YK <input type="checkbox"/> Not Applicable
Accident and Sickness	<input type="checkbox"/> AB <input type="checkbox"/> BC <input type="checkbox"/> NB <input type="checkbox"/> NL <input type="checkbox"/> NS <input type="checkbox"/> NT <input type="checkbox"/> NU <input type="checkbox"/> MB <input type="checkbox"/> ON <input type="checkbox"/> PE <input type="checkbox"/> QC <input type="checkbox"/> SK <input type="checkbox"/> YK <input type="checkbox"/> Not Applicable
Mutual Funds (MFDA)	<input type="checkbox"/> AB <input type="checkbox"/> BC <input type="checkbox"/> NB <input type="checkbox"/> NL <input type="checkbox"/> NS <input type="checkbox"/> NT <input type="checkbox"/> NU <input type="checkbox"/> MB <input type="checkbox"/> ON <input type="checkbox"/> PE <input type="checkbox"/> QC <input type="checkbox"/> SK <input type="checkbox"/> YK <input type="checkbox"/> Not Applicable
Exempt Market Dealing Representative	<input type="checkbox"/> AB <input type="checkbox"/> BC <input type="checkbox"/> NB <input type="checkbox"/> NL <input type="checkbox"/> NS <input type="checkbox"/> NT <input type="checkbox"/> NU <input type="checkbox"/> MB <input type="checkbox"/> ON <input type="checkbox"/> PE <input type="checkbox"/> QC <input type="checkbox"/> SK <input type="checkbox"/> YK <input type="checkbox"/> Not Applicable
Securities (IIROC)	<input type="checkbox"/> AB <input type="checkbox"/> BC <input type="checkbox"/> NB <input type="checkbox"/> NL <input type="checkbox"/> NS <input type="checkbox"/> NT <input type="checkbox"/> NU <input type="checkbox"/> MB <input type="checkbox"/> ON <input type="checkbox"/> P E <input type="checkbox"/> QC <input type="checkbox"/> SK <input type="checkbox"/> YK <input type="checkbox"/> Not Applicable

QUESTIONNAIRE

- Please describe the nature of the operations and **Professional Services** rendered by the Firm(s) for which coverage is requested for: (please attach a corporate brochure if available)

- Last completed fiscal year is from: _____ to _____

Gross revenue for the last fiscal year: _____ \$

Estimated gross revenue for current fiscal year: _____ \$

Estimated gross revenue for next fiscal year: _____ \$

Does the Firm provide services or perform activities outside of Canada or for clients who are domiciled outside Canada? Yes No

If yes, please provide full details and percentage of total gross revenue:

- For the gross revenues noted in 2 above, indicate the approximate percentage and revenue amount derived from each of the **Professional Services** listed below: Please only indicate revenues for **Activities** you are seeking coverage for under the Corporate Entity Policy.

Service	Current Year (%)	Prior Year (%)	Gross Current Revenue (\$)*
Life insurance, accident & sickness, disability & critical illness	%	%	\$
GIC's, annuities & segregated funds	%	%	\$
Mutual Funds	%	%	\$
Securities (including referral fees to the Corporation)	%	%	\$
EMD Products	%	%	\$
Financial Planning (fees only)	%	%	\$
Tax Preparation	%	%	\$
MGA / TPA	%	%	\$

Other: **	%	%	\$
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* Please ensure revenue amounts derived from contract employees are included in gross revenue amounts.
 ** Any services listed as "Other" will need to be reviewed and approved by the Insurer.

4. What is the total number of employees/contracted representatives rendering **Professional Services**? Please include all Principals if applicable.

5. To whom does the Firm render **Professional Services**?

Does any one client represent more than 25% of the Firm's annual revenue? Yes No
 If "YES", please provide details.

6. What organizations regulate the practice of your profession on a mandatory basis?

What other professional organizations does the Firm or its members belong to?

7. Please attach a list of your ten largest revenue contracts performed during the past five years detailing client, contract period, services rendered and revenue.

- | | | |
|------|--|-------|
| i. | | vi. |
| ii. | | vii. |
| iii. | | viii. |
| iv. | | ix. |
| v. | | x. |

8. Has or does the Firm sub-contract the rendering of **Professional Services** to sub-contractors?

Yes What Percentage? _____ % No
 If YES, please advise what **Professional Services** have or may be sub-contracted to others.

9. Please answer the following questions below pertaining to additional risk information.

i. Does the Firm provide any third-party claims adjudication services? Yes No



- ii. Does the Firm provide any actuarial services? Yes No
 - iii. Does the Firm accept referral fee revenue without disclosing to their client? Yes No
 - iv. Are revenues generated through referral fee arrangements >25% total revenue? Yes No
 - v. Has the Firm in the past thirty-six (36) months completed or agreed to, or does it contemplate within the next twelve (12) months, any merger, acquisition or consolidation transaction with another entity? Yes No
10. Please answer the following questions below pertaining to operational / compliance controls and protocols.
- i. Does the Firm have a formalized compliance and risk management program? Yes No
 - ii. Does the Firm have a written operational procedural manual for employees to follow? Yes No
 - iii. Does the Firm have a formalized training program for newly hired employees? Yes No
 - iv. Does the Firm request proof of professional liability insurance from sub-contractors? Yes No
 - v. Does the Firm request indemnification or hold harmless agreements from sub-contractors? Yes No
- If "YES" to any of the above, please provide details and supporting documentation.

WARRANTY QUESTIONNAIRE

- 11. Has a Claim and/or suit been made against the Firm, any predecessor Firm(s), or any past or present director, officer, partner, employee or contracted representative within the last 5 years? If yes, please provide full details: Yes No
- 12. Is the Firm or any director, officer, partner, employee or contracted representative thereof aware or in possession of any knowledge of an act, error, omission or breach of duty committed in the rendering of **Professional Services**? If yes, please provide full details: Yes No
- 13. Has the Firm or any of its members, employees, contracted representatives, directors, officers or predecessors been subject of disciplinary hearings relating to the rendering of **Professional Services** within the last 5 years? If yes, please provide full details: Yes No
- 14. To the Firm's knowledge, has any insurer declined to provide or cancel insurance coverage for any applicant, its predecessor or any past or present director, officer, partner, employee or contracted representative? If yes, please provide full details: Yes No

IT IS UNDERSTOOD AND AGREED THAT ANY LOSS(ES) ARISING FROM A MATTER DISCLOSED, OR WHICH SHOULD HAVE BEEN DISCLOSED IN 11, 12, OR 13 ABOVE IS EXCLUDED FROM COVERAGE, ALL WITHOUT LIMITING ANY OTHER REMEDY AVAILABLE TO THE COMPANY VIA THE MGA FOR NON-DISCLOSURE.

Further, if a response to any part of Question 11. is "Yes", please provide:

- Name of claimant / potential claimant
- Date of the act, error, omission, or personal injury was committed or alleged to have been committed.
- Date of claim
- Nature of claim
- Quantum of claim
- Any legal opinion as to liability
- Any legal, adjusting or indemnity payments made to date
- Any legal, adjusting or indemnity reserves established

SPECIFIC TO FIRM / CORPORATE COVERAGE ONLY

Please state the date on which uninterrupted Corporate Professional Liability insurance began (dd/mm/yyyy):



In the event of a **Claim**, proof of continuous uninterrupted Corporate E&O insurance will be required.

15. Please detail Professional Liability insurance purchased by the Firm for the past five years starting from most recent.

	COMPANY	POLICY NO.	POLICY PERIOD	POLICY LIMIT	DEDUCTIBLE
i.					
ii.					
iii.					
iv.					
v.					

AMOUNT OF INSURANCE REQUESTED

- \$1,000,000 per loss / \$2,000,000 per period
- \$2,000,000 per loss / \$2,000,000 per period
- \$3,000,000 per loss / \$3,000,000 per period
- \$4,000,000 per loss / \$4,000,000 per period
- \$5,000,000 per loss / \$5,000,000 per period
- Other: \$ _____

DECLARATION

The undersigned authorized officer on behalf of the Applicant:

- Declares that the statements and disclosures in this application are complete and accurate;
- Declares that there are no known facts material to the risk to be Insured that have not been disclosed in this application;
- Undertakes to provide the Company immediate notice of any material changes discovered between the date of this application and the date the insurance coverage is bound or purchased;
- Acknowledges that the Company, if it issues the policy will be doing so in reliance of the completeness and accuracy of the statements and disclosures in this application;
- Acknowledges that any personal information provided in connection with the coverage applied for, including but not limited to the information contained in this application, has been collected in accordance with all applicable privacy legislation. The undersigned confirms that all necessary consents have been obtained for the collection, use, and disclosure of such information for the purposes of assessing the application for insurance, and if applicable, investigating and settling claims, detecting and preventing fraud, and acting as required or authorized by law.
- For the purposes of the Insurance Companies Act (Canada), this document was issued in the course of the Underwriter's business in Canada.

Applicant Name: _____ Signature: _____

Title: _____ Date: _____

Location: _____ Broker: _____

