

SPONSORED FINANCIAL ADVISORS PROFESSIONAL LIABILITY APPLICATION

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 INSURED DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD IF APPLICABLE, AND REPORTED IN WRITING TO THE INSURER PURSUANT TO THE TERMS THEREIN. THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS MAY BE REDUCED AND MAY BE TOTALLY EXHAUSTED BY AMOUNTS INCURRED AS DEFENSE COSTS. ANY DEDUCTIBLE 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 this 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 agent or broker. This application including all materials submitted herewith, shall be held in confidence.

A. Name of **Policyholder** (Sponsor): _____
 Address: _____
 Phone Number: _____
 Date Established: _____
 Representative:¹ _____

B. Coverage Inception Date: _____
 Limit of Liability Requested: _____

C. Total Number of Agents/Advisors: _____

D. Total Number of Compliance Staff: _____

E. Provinces of Registration/License: BC AB SK MB ON
 QC NB PEI NS NL
 YT NT NU

F. Percentage of Agents Employed: _____ %
 Percentage of Agents Contracted: _____ %

G. List Professional Organizations of which the Sponsor is a Member: _____

H. Annual Revenue Derived from Professional Services of Agents: _____

¹ This individual is authorized to receive notices from the Insurer on behalf of all proposed **Insured(s)**.

I. Breakdown of Revenue by Percentage of Source:

Commissions		Fees	
Life Insurance	%	Personal Financial Planning	%
MFDA	%	Estate Planning	%
IIROC	%	Discretionary Management	%
EMDA	%	(Other)	%
(Other)	%	(Other)	%
TOTAL:	100 %	TOTAL:	100 %

J. Is there a minimum commission requirement to remain contracted? _____

K. Number of agent contracts terminated for lack of production? _____

L. Breakdown of Agent Force by Service Category:

Service	Number of Agents
Life Insurance Products:	
Accident & Sickness Products:	
Advisors registered with MFDA:	
Advisors registered with IIROC:	
Advisors registered with EMDA:	
(Other):	

M. Are Agents licensed or providing Professional Services in the United States? Yes No

N. Is Professional Liability coverage mandatory for all Agents? Yes No

O. Have any Agents proposed for coverage herein had their license revoked in any province over the last 3 years: If yes, attach details. Yes No

P. Has the Sponsor Applicant or any of its Employees received formal allegations of Professional Negligence/Misconduct, in the last 3 years, in connection to the services provided by the Sponsor's Agent Force? If yes, attach details. Yes No

Q. Have any **Claim(s)** been made against any person(s) or entity(ies) proposed for this insurance at any time in the past 3 years? If yes, attach details. Yes No

R. Is any person(s) or entity(ies) proposed for this insurance cognizant of any fact, circumstance or situation which they believe could give rise to a future **Claim(s)**? If yes, attach details. Yes No

*Without prejudice to any other rights and remedies of the Insurer, the **Policyholder** and all **Insureds** agree that if any suit, fact, circumstance or situation exists of which any **Insured Individual** has knowledge as of the date of this Application, then any notice, claim or action arising from such fact, circumstance or situation is excluded from the proposed insurance made available by way of this Application for any **Insured Individual** who possessed such knowledge as of the date of this Application. This Application shall be construed as a separate application for coverage submitted by each **Insured Individual** and no declaration or statement made in this Application or no knowledge possessed by any **Insured Individual** shall be imputed to any other **Insured Individual** in order to determine if coverage is available.*

The undersigned authorized officer of the Applicant declares that the statements set forth herein are true. The undersigned authorized officer agrees that if the information supplied on this statement changes between the date of this statement and the effective date of the insurance, they shall, in order for the information to be accurate on the effective date of the insurance, immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations or authorizations or agreements to bind the insurance.

Signing of this Application does not bind the Applicant or the Insurer to complete the insurance contract, but it is agreed that this statement shall be the basis of the contract should a policy be issued, and it will be attached to and become part of the Policy.

All written statements and materials furnished to the Insurer in conjunction with this Application are hereby incorporated by reference into this Application and made a part hereof.

Applicant Name: _____ Signature: _____

Title: _____ Date: _____