



## **NEW BUSINESS APPLICATION**

### **FIDUCIARY LIABILITY CLAIMS-MADE POLICY**

#### **Important Information and Instructions:**

1. All questions must be answered fully and completely. Please type or print clearly in ink. If a question does not apply to the Trust or Plan, state "Not Applicable" or "N/A."
2. All information identified in Section I (Requested Attachments) must be submitted with this application.
3. If a single policy is desired for more than one Trust or Plan, please submit a separate application for each Trust or Plan.
4. The policy for which application is made is written on a claims-made basis. The coverage afforded by this policy is limited to liability for only those claims first made during the policy period specified on the Policy Certificate resulting from wrongful acts and which are subsequently reported to the Insurer as soon as practicable. This is a policy with claims expenses included in the Limits of Liability. Please read the policy carefully.
5. Please submit application and all required attachments to your Producer/broker.
6. Producer/broker, please submit application and all required attachments to:

**Application**

**A. General Information**

1. Name of Trust or Plan: \_\_\_\_\_  
 \_\_\_\_\_  
 EIN Number(s): \_\_\_\_\_  
 State Trust or Plan is Domiciled: \_\_\_\_\_
2. Address of Trust or Plan: \_\_\_\_\_ Telephone No. \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_
3. Date Trust or Plan was established: \_\_\_\_\_
4. Producer/Broker: \_\_\_\_\_
5. Address of Producer/Broker: \_\_\_\_\_ Telephone No. \_\_\_\_\_

**B. Coverage Request**

**Note: The earliest Effective Date we can grant, if the application is approved, is the date the completed application is received at Ullico Casualty Group.**

6. Renewal Effective Date: \_\_\_\_\_  
 Month Day Year

7. Requested Limits of Liability: (Choose appropriate Limit(s))

(X)	Limit Each Claim/Aggregate Per Policy Period	(X)	Limit Each Claim/Aggregate Per Policy Period
	\$ 500,000 / \$ 500,000		\$ 8,000,000 / \$ 8,000,000
	\$ 1,000,000 / \$ 1,000,000		\$ 9,000,000 / \$ 9,000,000
	\$ 2,000,000 / \$ 2,000,000		\$10,000,000 / \$10,000,000
	\$ 3,000,000 / \$ 3,000,000		\$11,000,000 / \$11,000,000
	\$ 4,000,000 / \$ 4,000,000		\$12,000,000 / \$12,000,000
	\$ 5,000,000 / \$ 5,000,000		\$13,000,000 / \$13,000,000
	\$ 6,000,000 / \$ 6,000,000		\$14,000,000 / \$14,000,000
	\$ 7,000,000 / \$ 7,000,000		\$15,000,000 / \$15,000,000

**C. Prior Insurance**

8. Provide names of fiduciary liability insurance carriers, limits of liability, self-insured retention amount, coverage period, and premium of all fiduciary liability insurance policies under which the Trust or Plan has been insured during each of the past five (5) years:

Insurance Carrier	Limits of Liability	Self-Insured Retention Amount	Coverage Period From/To	Premium

**D. Trust/Plan Information and Management**

9. Indicate type of Trust or Plan (check one):

<input type="checkbox"/>	<b>Type</b>	<input type="checkbox"/>	<b>Type</b>
<input type="checkbox"/>	Defined Benefit	<input type="checkbox"/>	Training Education
<input type="checkbox"/>	Defined Contribution	<input type="checkbox"/>	Other :
<input type="checkbox"/>	Health and/or Welfare		

10. Provide the total assets, number of participants, and annual contributions for the past three (3) Trust or Plan years:

<b>Plan Year:</b>	<b>Total Assets:</b>	<b>Number of Participants**</b>	<b>Annual Contributions</b>

11. Provide the percentage (%) of Trust or Plan benefits secured by insurance and/or self-insured:

Insurance: \_\_\_\_\_

Self-Insured: \_\_\_\_\_

12. Provide total number of present Trustees and any employees of the Trust or Plan:

Trustees (including signatory to this application): \_\_\_\_\_

Employees (including all administrative/clerical staff but excluding third party administrators): \_\_\_\_\_

13. Provide Names and years of service for the following service providers:

<b>Type of Service:</b>	<b>Name of Provider:</b>	<b>Years of Service:</b>
<b>Third Party Administrator</b>		
<b>Consultant/Actuary</b>		
<b>Legal Counsel</b>		
<b>Legal Counsel</b>		
<b>Certified Public Accountant</b>		
<b>Custodian of Assets</b>		
<b>Investment Consultant/Manager</b>		
<b>Investment Consultant/Manager</b>		
<b>Investment Consultant/Manager</b>		
<b>Investment Consultant/Manager</b>		

If changes have been made in any of the above services providers during the past three (3) years, please provide details:

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**NOTE: If you answer YES to questions 14-30 below, you must provide a detailed, written narrative and pertinent documentation.**

- |  | YES                      | NO                       |
|--|--------------------------|--------------------------|
| 14. In the past three (3) years has the name of the Trust or Plan been changed?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. In the past three (3) years has any other trust or plan merged with or been merged into the Trust or Plan or is any anticipated to be merged with or into the Trust or Plan in the next twelve (12) months?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. In the past three (3) years have there been any Trust or Plan amendments or do you anticipate any Trust or Plan amendments that will result in a reduction in benefits?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 17. Has the Trust or Plan been terminated?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 18. Has the Trust or Plan experienced an event reportable to the PBGC within the past three (3) years?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 19. Has the IRS withdrawn or threatened to withdraw the tax-exempt status of the Trust or Plan?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 20. Is any Trust or Plan loan, lease or debt obligation in default or classified as uncollectible?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 21. In the past year, has the Trust or Plan set an allowance for doubtful/uncollectible employer contributions?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 22. Has the Trust or Plan filed for exemption from a prohibited transaction?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 23. In the past three (3) years, has the Trust or Plan engaged in any non-exempt prohibited transactions, including, but not limited to, any transactions with any other multiemployer trust or plan?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 24. Has the Trust or Plan or any of the present Trustees or employees, or to their knowledge, any service providers presently or previously employed by the Trust or Plan, or any of the past Trustees or employees, been the subject of any investigation or audit by the DOL, IRS, or any other regulatory or governmental agency in the past three (3) years or been notified of the possibility thereof? | <input type="checkbox"/> | <input type="checkbox"/> |
| 25. Have any fiduciary liability claims been made during the past five years against the Trust or Plan or any past or present Trustees or employees?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 26. Does the Trust or Plan or any Trustee or employee have knowledge of or information about any facts, circumstances, situations or incidents which may result in a claim being made against them under the proposed policy?  | <input type="checkbox"/> | <input type="checkbox"/> |

**NOTE: IT IS AGREED THAT WITH RESPECT TO QUESTIONS 23, 24, 25 AND 26 ABOVE, IF SUCH TRANSACTION, INVESTIGATION, CLAIM, FACT, CIRCUMSTANCE, SITUATION OR INCIDENT EXIST, WHETHER OR NOT DISCLOSED, ANY CLAIM ARISING THEREFROM IS EXCLUDED FROM THIS PROPOSED COVERAGE.**

- |  |                          |                          |
|--|--------------------------|--------------------------|
| 27. Has any Trustee for whom insurance is to be provided been:   |                          |                          |
| a. accused, found guilty or held liable for a breach of trust or fiduciary duty?   | <input type="checkbox"/> | <input type="checkbox"/> |
| b. accused or convicted of a criminal act?   | <input type="checkbox"/> | <input type="checkbox"/> |
| c. refused coverage under a fidelity bond?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 28. Has any application for fiduciary liability insurance made on behalf of the Trust or Plan or any of the present Trustees, or to their knowledge, on behalf of their predecessors Trustees, <b>ever</b> been declined or has any such insurance ever been cancelled or renewal refused? | <input type="checkbox"/> | <input type="checkbox"/> |
| 29. As of this date, does the Trust or Plan have any real estate and/or mortgage investments including those held in pooled mortgages and/or Collateralized Mortgage Obligations (other than guaranteed governmental mortgage pools, including GNMA, FNMA & FHLMC)?                        | <input type="checkbox"/> | <input type="checkbox"/> |

If **yes**, what percentage (%) of the Trust's or Plan's total assets is committed to such investments: \_\_\_\_%  
 If **more than 10%**, provide a **current** schedule of real estate and/or mortgage investments, including cost, current value and description (& location of real estate), plus the name(s) of the independent investment manager(s) responsible for such investment(s).

- |   |                          |                          |
|---|--------------------------|--------------------------|
| 30. As of this date, does the Trust or Plan have investments of <b>more than 5%</b> of total assets that do not have a fair market value that is readily determinable on an established market nor set by an independent third party appraiser? | <b>YES</b>               | <b>NO</b>                |
|   | <input type="checkbox"/> | <input type="checkbox"/> |

If **yes**, provide a current schedule of such investments, including cost, current value, description and the name(s) of the independent investment manager(s) responsible for such investment(s).

**NOTE: If you answer YES to questions 14-30 above, you must provide a detailed, written narrative and pertinent documentation.**

- |  |                          |                          |
|--|--------------------------|--------------------------|
| 31. Does the Trust or Plan retain one or more independent investment managers who have responsibility for <b>all</b> investment decisions? | <input type="checkbox"/> | <input type="checkbox"/> |
|--|--------------------------|--------------------------|

- |   |                          |                          |
|---|--------------------------|--------------------------|
| 32. Does the Trust or Plan retain an investment consultant to provide advice to the Trustees or Fiduciaries regarding investment decisions? | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|

If **NO** to 31 or 32, please provide the name of the person(s) responsible for investment decisions, his or her qualifications with respect to investment management, and a schedule/portfolio of Trust or Plan assets under management by such individual(s).

- |   |                          |                          |
|---|--------------------------|--------------------------|
| 33. Is each Trust or Plan reviewed periodically to assure there are no violations of prohibited transactions or party-in-interest rules of ERISA? | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|

If **no**, please explain (attach additional pages as needed): \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

- |  |                          |                          |
|--|--------------------------|--------------------------|
| 33. Does the Trust or Plan have current coverage under an ERISA fidelity bond? | <input type="checkbox"/> | <input type="checkbox"/> |
|--|--------------------------|--------------------------|

If **no**, please explain (attach additional pages as needed): \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

- |  |                          |                          |
|--|--------------------------|--------------------------|
| 34. Does the Trust or Plan have and uniformly apply a systematic and diligent collection procedure for employer contributions? | <input type="checkbox"/> | <input type="checkbox"/> |
|--|--------------------------|--------------------------|

If **no**, please explain (attach additional pages as needed): \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

- |  |                          |                          |
|--|--------------------------|--------------------------|
| 35. Does the Trust or Plan conform to the standards of eligibility, participation, vesting, funding and other provisions of ERISA? | <input type="checkbox"/> | <input type="checkbox"/> |
|--|--------------------------|--------------------------|

If **no**, please provide a detailed, written narrative and pertinent documentation.

**E. Employment Practices Liability Coverage** (Complete Section E. found in Addendum A only if this coverage is desired)

**F. Professional Services Liability** (Services provided for or to a Third Party, or services for which a Trust or Plan receives compensation or remuneration of any kind)  
(Complete Section F. found in Addendum A only if this coverage is desired)

**G. Joint Apprenticeship Training Committee** (Complete Section G. found in Addendum A only if this coverage is desired)

**H. Cyber Liability – Third Party Liability for Data Loss – Personal Injury Electronic Media Professional Liability arising out of Technical Professional Services** (Complete Section H. found in Addendum A only if this coverage is desired)

**I. Required Attachments**

Provide the following material with respect to the Trust or Plan:

1. Latest CPA audited annual financial statement (including investment schedule/portfolio).
2. Latest IRS Form 5500 (or 990) and all completed schedules.
3. Names and home addresses of Trustees of the Trust or Plan

Additional information may be requested based on specific applicant characteristics.

**FRAUD WARNINGS**

**NOTICE 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 a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

**NOTICE TO KANSAS APPLICANTS:** It is unlawful to knowingly commit a "fraudulent insurance act." Which is an act committed by any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto.

**NOTICE TO LOUISIANA 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.

**NOTICE TO MARYLAND APPLICANTS:** Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE 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.

**NOTICE TO OKLAHOMA APPLICANTS:** 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." The absence of such a statement shall not constitute a defense in any prosecution.

**NOTICE TO OREGON APPLICANTS:** Any person who knowingly and with intent to injure, deceive, defraud any insurer or other person files an application or a claim containing any false, incomplete or misleading information or conceals information concerning any material fact may be guilty of insurance fraud, which is a crime and may subject such person to criminal and civil penalties.

**NOTICE TO 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.

**NOTICE TO APPLICANTS IN AR, FL, KY, MN, NJ, AND PA:** 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.

**NOTICE TO ALL OTHER APPLICANTS:** Any person who knowingly and with intent to injure, deceive, defraud any insurer or other person files an application or a claim containing any false, incomplete or misleading information or conceals information concerning any material fact commits insurance fraud, which is a crime and subjects such person to criminal and civil penalties.

**The undersigned represents, after inquiry, that to the best of his or her knowledge and belief the statements set forth herein are true, and he or she has not withheld any information which is reasonably likely to influence the judgment of Markel American Insurance Company in considering this application for fiduciary liability insurance. The undersigned further represents that if the information supplied by him or her on this application changes between the date of this application and the effective date of the insurance or the time when the policy is bound (whichever is later), the undersigned will immediately notify Markel American Insurance Company in writing of such changes and the insurer may withdraw or modify any outstanding quotations based upon such changes. The signing of this application does not bind the insurer to complete the insurance, but it is agreed that this application and any attachments form the basis of the contract should a policy be issued and shall be deemed attached to and form part of a policy. Markel American Insurance Company is hereby authorized to make any investigation and inquiry in connection with this application it deems necessary.**

**Signature of Trustee or Authorized Representative:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

\*\*Ullico Organized Labor Protection Group, LLC is administered by Ullico Casualty Group, Inc., a/k/a Ullico Insurance Agency, Inc. in CA, and Ullico Casualty Agency in NY. CA License #OH86030 and FL (Craig Arneson) License # A008437.

**Addendum A**

**E. Employment Practices Liability Coverage** (complete this section E. only if Employment Practices Liability coverage is desired)

Requested Sub-Limit:

(X)	Sub-Limit per Policy Period	(X)	Sub-Limit per Policy Period
	\$ 100,000		\$ 500,000
	\$ 250,000		\$ 1,000,000

Defense and Indemnity \_\_\_\_\_ Defense Only \_\_\_\_\_

1. Employment Practices Liability Insurance has been continuously in force since: \_\_\_\_\_
2. Please provide the following employee count information for the past two years:

Employees of the Trust or Fund	Current Year (12 months):	Prior Year:
Full-Time:		
Part-Time :		
Temporary:		
Volunteers:		
Total		

3. How many employees have been terminated, demoted, or suspended in the past 12 months?
  - a. Voluntary \_\_\_\_\_
  - b. Involuntary \_\_\_\_\_
  - c. Laid Off \_\_\_\_\_
  - d. Demoted \_\_\_\_\_
4. Is any reduction of employees or change in status anticipated in the next year?
  - a. Voluntary \_\_\_\_\_
  - b. Involuntary \_\_\_\_\_
  - c. Laid Off \_\_\_\_\_
  - d. Demoted \_\_\_\_\_

**NOTE: If there have been any terminations, demotions or suspensions in the past 12 months or any planned for the next year provide a detailed and written narrative (attach additional pages as needed).**

**NOTE: If you answer NO to questions 5-11 below, you must provide a detailed, written narrative.**

- |   |                          |                          |
|---|--------------------------|--------------------------|
|   | <b>YES</b>               | <b>NO</b>                |
| 5. Does the Trust or Fund have an employment handbook?                                | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Does the Trust or Fund use an employment application for every potential employee? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Has the Trust or Fund implemented an anti-sexual harassment policy?                | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Has the Trust or Fund implemented an anti-discrimination policy?                   | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Does the Trust or Fund use counsel for employment advice?                          | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Do employees have a method to report grievances?                                  | <input type="checkbox"/> | <input type="checkbox"/> |

**F. Professional Services Liability** (Services provided for or to a Third Party, or services for which a Trust or Plan receives compensation or remuneration of any kind)  
**(Services provided for a Third Party or services for compensation)**

1. Describe the service being offered:  
 \_\_\_\_\_  
 \_\_\_\_\_
2. Specify the number of Trust's or Plan's employees who are providing the service. \_\_\_\_\_
3. Annual Revenues generated from service(s), if any \_\_\_\_\_



4. Number of annual recipients of service(s), if any \_\_\_\_\_

**Required Attachment:**

- Service Agreement or contract between the Trust or Plan and the receiver of the contracted services

**NOTE: Additional information may be requested upon review.**

**G. Joint Apprenticeship Training Committee** (Complete this section only if Failure to Educate Liability coverage is desired)

1. How many Apprentices/Journeymen/Students attend annually? \_\_\_\_\_

**YES**      **NO**

2. Do the Apprentices/Journeymen/Students have a method to report all grievances?           

If yes, please describe process:

\_\_\_\_\_  
\_\_\_\_\_

If no, please explain why not:

\_\_\_\_\_  
\_\_\_\_\_

3. How many instructors are employed by the Trust or Fund? \_\_\_\_\_

**YES**      **NO**

How many instructors are contracted? \_\_\_\_\_

If there are contracted instructors, does the Trust of Fund wish to include them as Insureds?           

**H. Cyber Liability – Third Party Liability for Data Loss – Personal Injury Electronic Media Professional Liability arising out of Technical Professional Services** (Complete Section H. found in Addendum A only if this coverage is desired)

**Third Party Data Liability**

1. Has the Trust or Plan ever had a “data loss”?

**YES**      **NO**  
     

“Data loss” for the purposes of this application meaning any loss of personal electronic data devices, laptops, or breaches of information systems whereby personal, private or proprietary information of individuals might have been exposed to or acquired by individuals or entities not authorized to possess or view that information.

If yes, how many individuals were effected and what kind of measures were taken to remediate the possible exposures arising from this data loss? (attach additional pages as needed)

\_\_\_\_\_  
\_\_\_\_\_

2. Has the Trust or Plan ever been sued for damages arising from the loss, improper handling, or compromised security as it relates to the maintenance of personal and private data?           

If yes, please provide details on any and all legal actions either reported, in process, or already adjudicated: (attach additional pages as needed)

\_\_\_\_\_  
\_\_\_\_\_

**Personal Injury**

3. Does the Trust or Plan or any of its employees, committees, board of directors or anyone working in any capacity

**YES**      **NO**

on behalf of the Trust or Plan provide communication via any form of “electronic media”?

“Electronic media” for the purposes of this application means any form of public, or proprietary communication for which the primary transmission of the communication is delivered in an electronic format. Examples of this form of media include but are not limited to: Websites, Press Releases via internet, List Serves, Blogs, On-line Journals, E-Newsletters, Web Forums, etc.

If yes, please provide a complete listing of the methods and if applicable copies, links and or access points of these media: (attach additional pages as needed)

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4. Has the trust or plan ever been presented with any form of legal action or complaint related to Libel, Slander, Defamation, Copyright infringement, or improper use of intellectual property of another entity whether in print or electronic media?

If yes, please provide details on any and all legal actions either reported, in process, or already adjudicated: (attach additional pages as needed)

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**Professional Technical Services**

5. Does the Trust or Plan provide any form of “Professional Technical Service”?  **Yes**  **No**

“Professional Technical Service” for the purposes of this application means:

A service performed

- a. for another entity other than the Trust, Plan, their Board, or Plan Sponsors
- b. where neither the service or entity is not described or cited in the plan documents
- c. whether the Trust or Plan does or does not receive compensation or some kind of remuneration, and
- d. is related principally to either technical, electronic commerce, or informational services, whether offered provided in an advisory, administrator, intermediary or representative capacity.

If yes, please provide a listing of the services provided by the Trust or Plan and for whom they are provided: (attach additional pages as needed)

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6. Has the trust or plan ever been presented with any form of legal action or complaint related to the improper delivery, negligence or mishandling of any services provided for any other entity or individual?

If yes, please provide details on any and all legal actions either reported, in process, or already adjudicated: (attach additional pages as needed)

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**Required Attachment:**

- Service agreement or contract between the Trust or Plan and the receiver of the contracted

**NOTE: Additional information may be requested upon review.**