



Epac 3

Renewal Application

Fiduciary Liability

Instructions for Completing this Application

This is a fillable PDF Document.

Please answer all questions fully. If necessary, as noted in the questions below, please provide additional responses in a supplemental document on your letterhead attached to this Application.

Upon completion the Application must be signed and dated by an authorized representative of the Applicant.

NOTICES

Please note that the insurance coverage to which this Application applies provides that the policy limit available is reduced by amounts incurred for legal defence costs and expenses and may be completely exhausted by such amounts. CNA will not be liable for any defence costs or expenses, nor any settlement or judgment amount after the exhaustion of the policy limit. Please also note that amounts incurred for defence costs and expenses will be applied to the applicable retention. This Notice is subject to the provisions of the Quebec Civil Code where applicable to an issued policy.

Providing information about a claim or potential claim in response to any question in any part of this Application does not create coverage for such claim or potential claim. The Applicant's failure to report to its current insurance company any claim made against it during the current policy period, or to report any act, omission, or circumstance of which the Applicant is aware that may give rise to a claim, before expiration of the current policy, may create a lack of coverage.

Please note that the submission of a completed, signed Application does not result in an obligation to purchase insurance or an obligation by the insurance company to bind insurance.

I. APPLICANT INFORMATION

1. The Applicant to be named in Item 1. of Declarations (the "named insured"): _____

Address: _____

City: _____ Province: _____ Postal Code: _____

Website(s): _____

Telephone Number: _____

In the next 12 months (or during the past 12 months), indicate whether the Applicant or any Subsidiary has experienced, or anticipates any of the following:

- a. Merger, consolidation, acquisition, or divestiture? Yes No
- b. Material changes in nature or size of operations? Yes No
- c. Bankruptcy filing or re-organization? Yes No

If you answered "Yes" to any of the above, please provide complete details (if additional space is needed, please attach separately): _____

II. COVERAGE REQUEST

Please answer this question only if the Applicant is applying for limits of insurance that exceed the expiring coverage currently written with CNA:

Coverage Part	Limit of Liability	Retention
Fiduciary Liability	\$ _____	\$ _____

If applying for larger liability limits, please complete the following statement:

None of the individuals to be insured under this Coverage Part have a basis to believe that any wrongful act, event, matter, fact, circumstance, situation, or transaction might reasonably be expected to result in or be the basis of a future claim? Yes No

Without prejudice to any other rights and remedies of CNA, any claim arising from any wrongful act, event, matter, fact, circumstance, situation, or transaction required to be disclosed is excluded from the portion of any renewal limit of liability that exceeds the expiring limit of liability in the proposed insurance.

III. FIDUCIARY LIABILITY INFORMATION

A. General Information

1. Please indicate the type of plans (except for welfare benefit plans) for which insurance is requested (attach a schedule if necessary):

*Plan Type	Name of Plan(s)	Assets	Total Plan Participants	% of Plan Assets (Company Stock)	Annual Contributions	If DB, Funding Ratio
_____	_____	\$ _____	_____	_____ %	_____	_____
_____	_____	\$ _____	_____	_____ %	_____	_____
_____	_____	\$ _____	_____	_____ %	_____	_____
_____	_____	\$ _____	_____	_____ %	_____	_____

*Plan Types: DB = Defined Benefit Pension Plan; DC=Defined Contribution Pension Plan; E = ESOP (Employee Stock Ownership Plan); O=Other

2. Information on Plan Administration

- a. Does the Applicant delegate authority of the management and control of any plan's assets to any third parties? Yes No
If you answered "Yes" above, explain and provide the following information (attach a schedule if necessary):

Type of Consultant	Firm(s) Name	Years Employed
Investment Advisor	_____	_____
Actuary	_____	_____
Legal Counsel	_____	_____

CPA _____
 Administrator _____
 Other(s) _____

b. Does the Applicant handle any investment decisions in-house? Yes No
 If you answered "Yes" above, please provide details: _____

3. Have there been any changes to any plan? Yes No

4. During the past 12 months, or during the next 12 months has (will) any plan for which coverage is requested:

- a. Not conform with the standards of eligibility, participation, vesting, and other provisions of the applicable Canadian pension plan laws, including but not limited to the Income Tax Act and the Pension Benefits Standards Act or any similar laws? Yes No
- b. Been (be) terminated, suspended, merged, dissolved, or converted to a cash balance? Yes No
- c. Been (be) amended to a plan that has resulted in a reduction of benefits? Yes No
- d. Been the subject of an investigation by the Department of Labour (DOL), Canada Revenue Agency (CRA), Internal Revenue Service (IRS), or any other domestic or foreign agency? Yes No
- e. Had (have) any outstanding or delinquent plan contributions? Or are any plan loans, leases, or debt obligations considered uncollectable or in default? Yes No
- f. Had (have) any assessment of fees, fines, or penalties under a voluntary compliance resolution program or similar voluntary settlement program administered by the DOL, CRA, IRS, or other domestic or foreign government authority against any plan? Yes No

If you answered "Yes" for any of the above, please attach details.

5. Is a periodic review process done for plan service providers as respects the reasonableness of fees? Yes No
 If you answered "Yes" above:

- a. How often? _____
- b. Is the review done by an independent third party? Yes No
- c. Is the process documented? Yes No

6. When was the last Request for Proposal (RFP) performed and when is the next RFP planned for record keeping services? _____
 How many record keepers are there? _____

7. Is a periodic review process done to determine the performance of all funds/investment options provided within a defined contribution plan? Yes No
 If you answered "Yes" above:

- a. How often? _____
- b. Is the review done by an independent third party? Yes No
- c. Do you evaluate performance net of expenses? Yes No
- d. Is the process documented? Yes No

8. Is there a revenue sharing arrangement in place with any third-party service provider? Yes No
 If you answered "Yes" above:
- a. Is a process in place to recoup excess compensation for the benefit of participants? Yes No
- b. If there is surplus revenue, how is it remedied? _____
9. Has the Applicant provided the required annual statement to plan participants disclosing fees, expenses, and investment performance? Yes No
10. Are any plan assets invested in investment vehicles sponsored by the Applicant? Yes No
 If you answered "Yes" above, please attach details, including the amount and type of such investments.

B. Employer Securities

(Please complete this section only if the Applicant sponsors an ESOP or a defined contribution plan that invests in employer securities)

1. Name of plan(s) holding employer securities? _____
2. Does the applicant match Registered Retirement Savings Plan or other Canadian or Foreign pension plan contributions in company stock? Yes No
3. If employer securities are offered as an investment in a Registered Retirement Savings Plan or other Canadian or Foreign pension plan, is there a cap on the amount that an employee may invest? Yes No
 If you answered "Yes" above, what is the cap? \$ _____
4. Can employees liquidate their investment in company stock in a Registered Retirement Savings Plan or other Canadian or Foreign pension plan at any time? Yes No
5. If the plan is an ESOP, please answer the following:
- a. Date the ESOP was established? _____
- b. Does the ESOP have an independent trustee (unaffiliated with the Applicant) to monitor the plan stock holdings? Yes No
 If you answered "Yes" above, please provide the name of the trustee: _____
- c. Does the plan include pass-through voting and tendering of allocated company stock held by the plan and "mirrored" voting and tendering of unallocated stock held by the plan? Yes No
 If you answered "No" above, please provide details: _____
- d. If the company is not publicly traded, is an independent stock valuation completed annually? Yes No
 If you answered "Yes" above, please attach a copy of the most recent valuation.
 If you answered "No" above, please advise how the value of the stock is determined: _____
- e. Percentage of total shares of the company owned by the ESOP: _____ %
- f. When participants leave the ESOP, is the distribution they receive determined by an independent valuation? Yes No
 If you answered "No" above, please advise how the value is determined: _____

C. Required Attachments

Please attach the following:

1. Most recent audited financial statements for defined contribution and defined benefit plans.
2. Most recent audited annual financial statement of the Applicant.

MATERIAL CHANGE

The Applicant acknowledges and agrees to a continuing obligation to report as soon as practicable any material changes in any responses within this Application, including all disclosures, and attachments, after the signing of the Application and prior to issuance of the policy, if issued, and further acknowledges that the insurer shall have the right to withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance.

FRAUD NOTICE

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false or incomplete information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may be subject to civil fines and criminal penalties.

The Applicant, through the undersigned authorized representative, hereby acknowledges that the aforementioned statements and answers are accurate and complete. Applicant further acknowledges and agrees that this Application shall be the basis of the contract if a policy is issued, and that if a policy is issued, CNA will have relied upon, as representations, the Application and any supplemental information attached to this Application, all of which are incorporated by reference to this Application and made a part hereof. Applicant further understands that any inaccurate or incomplete statements may result in an exclusion or denial of insurance coverage. Applicant further authorizes CNA Insurance Companies to release the information on this Application and associated underwriting information.

Applicant:

By: _____
*Signature and Title** *Printed Name of Authorized Representative*

Date: _____

*** This Application must be signed by the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, General Counsel or Risk Manager (or the Director of Human Resources [for Employment Practices Liability coverage] or the Director of Benefits [for Fiduciary Liability coverage]) of the Applicant acting as the authorized representatives of the person(s) and entity(ies) proposed for this insurance. Please print and sign this application.**

Note: For purposes of the Insurance Companies Act (Canada), this document was made in the course of Continental Casualty Company's insurance business in Canada.