



FIDUCIARY LIABILITY COVERAGE APPLICATION

THIS IS AN APPLICATION FOR CLAIMS MADE COVERAGE

IMPORTANT NOTE: THE COVERAGE FOR WHICH APPLICATION IS MADE, IF ISSUED, WILL BE ON A CLAIMS MADE BASIS. THE COVERAGE, SUBJECT TO THE DECLARATIONS, INSURING AGREEMENT, TERMS, CONDITIONS, LIMITATIONS AND AMENDMENTS, APPLIES ONLY TO CLAIMS THAT ARE FIRST MADE DURING THE POLICY PERIOD OR, IF EXERCISED, THE DISCOVERY PERIOD.

THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES, JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED AS DEFENSE COSTS. THE RETENTION(S) APPLY(IES) TO DEFENSE COSTS AS WELL AS TO DAMAGES JUDGMENTS OR SETTLEMENTS.

Name and address of Plan Sponsor/Sponsor Company

Will funds of any Plan be used to purchase this insurance? yes no

If yes, the fiduciary liability policy will contain a recourse provision in accordance with the requirements of ERISA.

Complete the following schedule for all Plans for which coverage is being requested (welfare benefit plans do not need to be scheduled). If there is an attachment, check here.

Name of Plan	Plan Administrator	Most Recent Asset Value of Plan \$
Plan Sponsor	Investment Manager*	Number of Plan Participants
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* (Organization(s) or individual(s) that the fiduciaries of the Plan have delegated authority to for management and control of plan assets)

Note: ESOP Supplemental Questions starting on page 2 must be completed for each employee stock ownership plan listed above.

- Has the Investment Manager or the Plan Administrator of any Plan changed within the past three years? *If yes, attach full details.* yes no
- Do all of the Plans conform to ERISA's participation, vesting, benefit accrual, and break in service, reporting disclosure, and joint and survivor provisions? *If no, attach full details.* yes no
- Has the Internal Revenue Service ever disqualified or initiated plans to disqualify any Plan? *If yes, attach full details.* yes no
- Has the Plan Sponsor(s) of any tax-qualified retirement plan(s) covered by this application of insurance discovered any plan qualification failures leading to a voluntary correction under the IRS Employee Plans Compliance Resolution System (EPCRS)? yes no
- Is every defined benefit pension Plan that is so required, adequately funded in accordance with ERISA's minimum funding requirements and standards, including actuarial certification or attestation? *If no, attach full details.* n/a yes no

6. Has any defined benefit pension Plan requested a waiver of contributions? *If yes, attach full details.* n/a yes no

7. (a) Does the portfolio of any Plan include stocks or bonds that are not publicly traded in an established securities market? *If yes, state the percentage per plan, and answer part (b).* yes no

(b) Is the market value of such stocks or bonds established through an independent investment appraisal? *If no, how is market value determined?* yes no

8. Has any Plan been terminated, partially terminated or restructured in the past three years or is the Plan Sponsor contemplating within the next twelve months any Plan termination, partial termination or restructuring to include the conversion of a defined benefit pension plan to a “cash balance” type? *If yes, attach full details, including an explanation as to whether or not benefits were or will be reduced as a result of any such transaction.* yes no

9. (a) Are fiduciaries aware of the “prohibited transactions with a party-in-trust” provision of ERISA? *If no, attach details.* yes no

(b) Have there been any violations of such provision within the past three years? *If yes, attach details.* yes no

If this box is checked and this application is for renewal of St. Paul coverage, do not answer questions 10, 11 and 12 that follow.

10. During the past three years, has any claim, or notice of circumstances which could give rise to a claim, been reported to any insurer providing Fiduciary Liability coverage or any other similar coverage? *If yes, attach full details.* yes no

11. Has there been during the past three years, or is there now pending, any written demand for monetary damages, civil or criminal proceeding, formal civil administrative or regulatory proceeding or fact-finding investigation by the Department of Labor or Pension Benefit Guaranty Corporation against the Plan Sponsor or it’s parent, any Plan or any persons proposed for this insurance involving any Plan? *If yes, please provide the date of such claim, a brief description of such claim, the damages sought or settlement paid and the current status if pending.* yes no

12. Does the Plan Sponsor or it’s parent, any Plan or any persons proposed for this insurance have any knowledge or information of any error, misstatement, misleading statement, act, omission, neglect, or breach of duty involving any Plan which could reasonably give rise to a claim against them? *If yes, attach full details.* yes no

It is agreed that this policy shall not afford coverage with respect to any claim arising from any such error, misstatement, misleading statement, act, omission, neglect, or breach of duty to the extent the claim is against an Insured who knew of such error, misstatement, misleading statement, act, omission, neglect, or breach of duty prior to the issuance of the proposed Fiduciary Liability coverage.

ESOP SUPPLEMENTAL QUESTIONS

(The following questions 1-8 must be answered for each ESOP listed in the schedule on page 1 of this application).

1. Did the ESOP borrow money to finance the purchase of employer securities? *If yes, provide the name of the lender, the repayment schedule, and method of financing the payments by attachment.* yes no

2. If the ESOP borrowed money to finance the purchase of employer securities directly from a financial institution did the sponsoring company guarantee the loan? yes no
3. Was an independent valuation of the stock made prior to the ESOP purchasing the employer securities? yes no
4. Did the sponsoring company make an independent evaluation that the adoption of the plan was fundamentally fair to the sponsor's existing shareholders? *If no, attach explanation.* yes no
5. Provide the name(s) of the individual(s) who have responsibility for exercising the voting rights of the shares held by the ESOP. yes no
6. Does the ESOP have confidential pass-through and tendering provisions that allow employee-participants to have the right to determine confidentially whether shares held subject to the plan will be tendered? *If no, attach explanation.* yes no
7. Is the trustee obligated by "mirrored" voting provisions of the plan to vote the entire block of unallocated shares in the same proportion as employee shares? *If no, how are the voting rights of the unallocated (encumbered) shares determined?* yes no
8. Does the ESOP have representation on the sponsoring company's board of directors? *If no, please provide an explanation.* yes no

It is agreed that this application is a supplement to all other applications previously submitted to the Insurer in conjunction with the underwriting and issuance of insurance coverage for which this coverage is a renewal or replacement or otherwise succeeds in time, and those applications together with this application shall constitute the complete applications which shall be the basis of any quotation which may be made.

The undersigned authorized representative of the Plan Sponsor represents, after inquiry, that the statements and representations set forth herein are true and shall be deemed material to the acceptance of the risk or hazard assumed by the Insurer under this insurance. The insurance is issued in reliance upon the truth thereof. The undersigned authorized representative agrees that if the information supplied in the application changes between the date of this application and the effective date of the insurance, the undersigned will immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance.

Signing of this application does not bind the Plan Sponsor nor the Insurer to complete the insurance, but it is agreed that all written statements and attachments furnished to the Insurer in conjunction with this application are hereby incorporated by reference into this application a made and part hereof. It is agreed that the Insurer has relied upon this application and attachments, and the application and attachments shall be the basis of and shall be deemed attached to and incorporated into this policy should a policy be issued. The Insurer is hereby authorized to make any investigation and inquiry in connection with this application.

Broker or Agent	City	State	Date Submitted
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Please provide the following information with your application. Such items as attached are made a part of this application by reference.

- Most recent 5500 of all plans except welfare benefit plans.
- Most recent audited financial statements of all plans except welfare benefit plans.

ARKANSAS, FLORIDA, KENTUCKY, MINNESOTA, MICHIGAN, NEW JERSEY & NEW YORK FRAUD WARNING: Any person who knowingly and with intent to defraud an insurance company or another person files an application for insurance 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 the person to (NY: substantial) criminal and civil penalties.

COLORADO FRAUD WARNING: 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 policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder 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.

D.C. FRAUD WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment, fines, and denial of insurance benefits.

LOUISIANA FRAUD WARNING: 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.

NEW MEXICO FRAUD WARNING: 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 civil fines and criminal penalties.

OHIO FRAUD WARNING: 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.

PENNSYLVANIA FRAUD WARNING: Any person who knowingly and with intent to defraud an insurance company or another 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 the person to criminal and civil penalties.

VIRGINIA FRAUD WARNING: 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.

Plan Sponsor/Sponsor Company	Signature of Chairmen or President	Date
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