



Directors & Officers Liability Application form

Which sections should you complete?

Section	Title	Should you complete it?
1.	Your business	All businesses must complete this section
2.	Subsidiary and associated companies	Please complete this section if you require cover under any section of cover for subsidiary or associated companies
3.	Directors & Officers liability	All businesses must complete this section
4.	Claims	All businesses must complete this section
5.	Declaration	All businesses must complete this section

This application form

The purpose of this application form is for us to find out who you are and what you do in order to provide you a quotation through Pirbright Professions Inc. on behalf of our insurance markets. It does not oblige either party to enter into a contract of insurance.

Insurance is a contract of utmost good faith. This means that the information you provide in this application form must be complete, accurate and not misleading. It also means that you must tell us about all facts and matters which may be relevant to our consideration of your application for insurance. Any failure by you in this regard may entitle the insurer to treat this insurance as if it never existed.

If a contract of insurance is agreed between you and the insurer, this application form, and all other information given to us by you or anyone on your behalf, whether it is written, verbal or otherwise, will form the basis of the contract.

Whoever signs this form must be a director, officer, board member or senior manager of the proposer and must make all the necessary enquiries of their fellow directors, officers, board members, senior managers and employees to enable all the questions to be answered completely, accurately and clearly.



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Section 1 - Your business

You must complete this section.

1.1 Your business

Business name	<input type="text"/>
Contact name	<input type="text"/>
Business type	<input type="text"/>
Main address	<input type="text"/>
Postal Code	<input type="text"/>
Year business established	<input type="text"/>
Phone Number	<input type="text"/>
Email	<input type="text"/>
Website	<input type="text"/>

1.2 Your directors & officers

Number of directors & officers	Canada	<input type="text"/>
(or attach a list)	United States	<input type="text"/>
	Other	<input type="text"/>

1.3 Incorporation of company under law

Incorporated under the laws of:

Incorporation date:

1.4 Applicant company type

Public Private Non-Profit Government Other

If other, please describe:

1.5 Ownership information for company

a. Number of voting stock holders:

b. Percentage of voting shares owned by directors and officers (directly and beneficially):

c. Name and percentage of holdings of any shareholder who owns 5% or more of the voting shares (directly or beneficially):

d. Are there any shares convertible to voting stock? Yes No

If yes, please attach details.

e. Is the Corporation or any of its subsidiaries publicly traded? Yes No

1.6 Subsidiary companies

Do you require cover (under any section to be insured) for any subsidiary companies? Yes No

If **Yes**, you must ensure that all other information you give in this application form incorporates that for the subsidiary, including income and claims information.

You must also complete **Section 2**



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Section 2 - Subsidiary companies

You must complete this section.

We can extend this insurance to include subsidiary or associated companies for which you require cover provided that they meet the definition of Subsidiary as defined in the policy wording and the following information is provided:

- a complete list of the companies is given below (or on a separate sheet if necessary); and
- the claims information declared on this application form incorporates that for the subsidiary or associated companies; and
- all other information you give in this application form incorporates that for the subsidiary or associated companies.

2.1 Subsidiary companies

Please provide the following details for all subsidiary companies to be insured under this policy (companies controlled by Parent Company, directly or indirectly owning more than 50% of the voting rights).

Name of Subsidiary	Jurisdiction or Incorporation	Percentage Ownership & Date Started	Description

2.2 Changes

Is the Corporation currently considering or has it during the past three years been involved in:

- any acquisitions, mergers, or major divestitures? Yes No
- any registration for a public offering or a private placement of securities? Yes No
- any change in outside auditors? Yes No

If yes to any of the above, please attach details.

2.3 Geographic Information

As of the date of this application, list the following:

	Canada	USA	Other Worldwide
Assets of the Corporation in:	%	%	%
Shares of the Corporation held in:	%	%	%
Sales/revenue of the Corporation in:	%	%	%

Does the company plan to expand its U.S. exposure in the next 12 months? Yes No

If yes, please attach details.

Please identify countries and provide details on a separate page for any Corporation operations or exposure outside of Canada or the United States.



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Section 3 – Directors and officers liability

You must complete this section.

3.1 Financial information

a. Please complete the following table if all the criteria are met:

- Assets under \$75 million Limits of \$5 million or less
 Positive Net Income for past two fiscal years

If all three criteria are not met, please attach the last annual financial statements.

	Current Year End	Previous Year End
Current Assets		
Inventory		
Total Assets		
Current Liabilities		
Long Term Debt		
Retained Earnings or Deficit		
Revenues		
Net Income (Net Loss)		

- b. Is the Corporation currently or has it during the past three years been in arrears in its payments of monies payable to Revenue Canada or the provincial ministries of revenue (including source deductions, G.S. T. and P.S.T.)? Yes No
- c. Is the Corporation currently or has it at any time during the past three years sought protection under the "Companies Creditors' Arrangement Act" (Canada) or "Chapter 11" (United States) or does it anticipate seeking such protection with the next 12 months? Yes No
- d. Is the Corporation currently or has it any time during the past three years been in a material breach of any of its debt covenants, loan agreements, contractual obligations or does it anticipate any such breach occurring within the next 12 months? Yes No
- e. Does the Corporation derive more than 25% of its annual revenue from one customer? Yes No



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3.2 Employment practices

- a. Number of employees located in:
 Canada USA Other
- b. Number of employees with total annual compensation greater than \$100,000:
- c. What is the annual turnover rate of Employees:
- d. How many employees and officers have been terminated in the past two years?

Current Year:		
Voluntary Termination	Involuntary Termination	Layoffs
Previous Year:		
Voluntary Termination	Involuntary Termination	Layoffs

- e. Has the turnover rate exceeded historical levels in the past two years? Yes No
- f. Are any layoffs or staff reductions anticipated within the next two years? Yes No
 If yes to either e or f, please attach full details.
- g. Does the company have:
- | | |
|---|--|
| i. written hiring / interviewing guide? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| ii. a Human Resources department? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
- h. When an employee is discharged:
- | | |
|--|--|
| i. is officer approval required? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| ii. are human resources personnel directly involved? | Yes <input type="checkbox"/> No <input type="checkbox"/> |

3.3 Fiduciary information

- a. Please indicate the type of plans for which insurance is requested:
 Types: DB – Defined Benefit DC – Defined Contribution W – Welfare/Trust Fund
 E – ESOP R – RRSP O - Other

Type	Name of Plan	Assets	Trustee	Plan Administrator

- b. Total number of participants (including retirees) enrolled in all plans:



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- c. Are the plans adequately funded as attested to by any actuary (DB only)?

If yes, please provide a copy of the latest actuarial report with this application.

Yes No

- d. Are any of the plans underfunded by more than 20%, or is the sponsor organization or any Subsidiary delinquent in contributing to a plan?

Yes No

- e. Does the sponsor organization or any Subsidiary plan or terminating, suspending, merging or dissolving any plan within the next 12 months?

Yes No



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Section 4 - Claims

You must complete this section. Please complete the claims questions for any risk now to be insured.

4.1 Directors & Officers

During the past three years, have any of the directors, officers, employees, pension plans, pension plan fiduciaries or the Corporation been involved in any of the following:

- a. investigation by any official body or institution? Yes No
- b. criminal proceedings? Yes No
- c. representative actions, class actions or derivative suits? Yes No
- d. employee benefit plan or pension plan or labour related litigation or proceedings? Yes No
- e. employee benefit plan or pension plan related litigation or proceedings? Yes No
- f. bankruptcy proceedings or become insolvent or made any voluntary arrangement with creditors or been subject to enforcement of a judgment debt? Yes No
- g. situation whereby as a director or had a controlling interest in any company, firm or business entity which has entered into a voluntary arrangement with creditors or been subject to any application for liquidation, administration, receivership or to enforcement of a judgment debt? Yes No
- h. employment claim or investigation? Yes No

If any of the answers to 4.1 i, a through h are **Yes**, please provide details on a separate page.

Are you aware of any of the following:

- i. have there been any claims and or investigations made against the company, its directors, officers or employees which may have been covered by this policy had it been in force? Yes No
- j. any matter which may give rise to a claim against your predecessors in business or any past director, officer, board member, senior manager or employee? Yes No
- k. after enquiry, are the company or its directors, officers or employees aware of any fact, circumstance, allegation or incident which may give rise to a claim under the proposed policy? Yes No

If any of the answers to 4.1 i, j or k are **Yes**, please give full details below:

Date	Details	Amount	Remedial action
dd-mmm yyyy			

Please continue on a separate sheet if necessary.



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4.2 Current insurance

Current or previous Insurance?

Yes No

If **Yes**, please provide full details:

Coverage	Insurer(s)	Expiration Date	Limit	Deductible
Directors & Officers				
Fiduciary Liability				
Employment Practices Liability				

4.3 Previous insurance

Have you ever had any insurance or application cancelled, withdrawn, declined or made subject to special terms?

Yes No

If **Yes**, please provide details:

Date	Details
dd-mmm-yyyy	



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Section 5 - Declaration

You must complete this section.

Please read the declaration carefully and sign at the bottom.

5.1 Material information

Please provide us with details of any information which may be relevant to our consideration of your application for insurance. If you have any doubt over whether something is relevant, please provide us with the details. In signing this declaration you are authorizing the insurer or its service providers to conduct verification, using outside sources, of the information contained in the application form and any any attached documentation and subsequently provided information.

5.2 Your information

By signing this application form, you consent to Pirbright Professions Inc. using the information we may hold about you or others related to your policy for the purposes of providing insurance and handling claims, if any, and to process sensitive personal information about you or others related to your policy where this is necessary (for example health information or criminal convictions). This may mean Pirbright Professions Inc. has to give some details to third parties involved in providing insurance cover. These may include insurance carriers, third-party claims adjusters, fraud detection and prevention services, third party service providers, reinsurance companies, insurer tracing offices and insurance regulatory authorities. Where such sensitive personal information relates to anyone other than you, you must obtain the explicit consent of the person to whom the information relates both to the disclosure of such information to us and its use by Pirbright Professions Inc. as set out above. The information provided will be treated in confidence and in compliance with the Personal Information Protection Act (PIPA). You or others related to your policy may have the right to apply for a copy of this information and to have any inaccuracies corrected.

For training and quality control purposes, telephone calls may be monitored or recorded.

5.3 Declaration

I/We declare that (a) this application form has been completed after proper inquiry; (b) its contents are true and accurate and (c) all facts and matters which may be relevant to the consideration of our application for insurance have been disclosed.

I/We undertake to inform you before any contract of insurance is concluded, if there is any material change to the information already provided or any new fact or matter arises which may be relevant to the consideration of our application for insurance.

I/We understand that non-disclosure or misrepresentation of a material fact or matter will entitle the insurer to void this insurance policy.

I/We agree that this application form and all other information which is provided are incorporated into and form the basis of any contract of insurance.

Signature of director/officer/board member/senior manager.

Date: dd-mmm-yyyy

A copy of this application should be retained for your records.

5.4 Complaints

Should you have any questions or if you require any additional information, please do not hesitate to contact us. Contact information as follows:

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