



One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004

**CONDOMINIUM / HOMEOWNER ASSOCIATION
DIRECTORS & OFFICERS LIABILITY APPLICATION
DIRECTORS & OFFICERS FLEXI PROTECTION PLUS INSURANCE POLICY**

THIS IS AN APPLICATION FOR A CLAIMS MADE POLICY
PLEASE READ YOUR POLICY CAREFULLY

Instructions:

- Whenever used in this Application the term **Applicant** shall mean the Association and all its subsidiaries.
- The **Applicant** is required to complete all questions
- Please include annual budget or financial statements and any other requested underwriting information and attachments. Failure to supply may result in delay.

1. Name of **Applicant**:

2. Address:

3. Date incorporated:

4. Date construction was completed:

5. Type of Association: Condominium Homeowner Association Timeshare / Interval
 Cooperative Property Owners Association Master Association

6. Provide a list of all direct and indirect subsidiaries or any other entity or organization the **Applicant** controls:

Name / Type of Business	Percent the Applicant Owns / Controls	Date Created / Acquired	For Profit / Non-Profit
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Example:

ABC Foundation, Inc	100%	01/01/2000	Non-Profit
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Additional entities listed by attachment

7. Annual Budget: \$

8. Has the **Applicant** had a negative fund balance within the last three years? Yes No

9. Are any special assessments being contemplated: Yes No **If yes, indicate the reason:**

10. Total number of units / lots at final build out:

10a. Total number of units built currently: Lots sold currently:

10b. Total number of units rented / leased:

- 10c. Are any units rented on a daily or weekly basis? Yes No **If yes how many?**
- 10d. Does any person or entity including, but not limited to the builder or developer, own multiple units comprising more than 10% of the total number of units? Yes No
11. Average unit value: <\$500,000 Over \$500,000 but under \$1,000,000 Over \$1,000,000
12. Does the **Applicant** have any employees? Yes No
13. Is there an investor who owns units for investment or rental purposes on the board? Yes No
14. Is there a Sponsor / Developer / Builder or their representative on the board? Yes No
15. Does the Developer control the board? Yes No
16. Does the **Applicant** contract with an independent professional management company to manage the association?
 Yes No **If yes, complete the information below.**
- Name of Management Company:
- Address:
- Telephone, Fax, Website address:
17. Does the property manager have voting rights? Yes No
18. Has any board election been challenged in the last twenty-four months? Yes No
19. Has the **Applicant** placed any liens against any unit owners in the last twenty-four months?
 If yes, provide details for each lien. Yes No
20. Has the **Applicant** completed a foreclosure sale against a unit owner in the last twenty-four months?
 If yes, provide details. Yes No
21. Does the **Applicant** have known construction defect issues?
 If yes, provide details. Yes No
22. Has the **Applicant** taken legal action against the developer due to construction defect issues?
 If yes, provide details. Yes No

23. Current Coverage:

COVERAGES	Insurance Company	Limit of Liability	Deductible	Policy Effective Dates	Premium
D&O		\$	\$		\$
General Liability		\$	\$		\$

23a. With respect to the above coverage, has any insurance company refused, canceled, or non-renewed coverage? (Not applicable in Missouri) Yes No **If, yes provide details.**

23b. Directors & Officers Liability insurance has been continuously in force since:

24. Has the **Applicant** given written notice under the provisions of any prior policies providing similar insurance or claims, or of specific facts or circumstances which might give rise to a claim being made against any person or entity applying for this insurance? Yes No **If yes, complete a Supplemental Claim form for each incident.**

25. At the present time, or at the time for which you first applied for coverage as stated in 23a., above, whichever is earlier, no person applying for this coverage is or was aware of any facts or circumstances which he or she has reason to suppose might give rise to a future claim what would fall within the scope of any of the proposed coverage for which the Applicant has applied except: None **Unless None is checked, complete a Supplemental Claim form for each incident.**

It is agreed that with respect to Questions 24. and 25. above, that is any answer is in the affirmative, then such **Claim**, proceeding or action and any **Claim** or action arising from such **Claim**, proceeding, action, knowledge, information or involvement is excluded from the proposed coverage.

26. Material Change

If there is any material change to the answers of this Application’s questions prior to the policy inception date, the **Applicant** must notify the Underwriter in writing. Any outstanding quotation may be modified or withdrawn.

27. False Information

WARNING: 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 NEW YORK APPLICANTS: 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 SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

NOTICE TO KENTUCKY APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT WHICH IS A CRIME.

NOTICE TO MINNESOTA AND OHIO APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE/SHE 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, WHICH IS A CRIME.

NOTICE TO OKLAHOMA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKE ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY.

NOTICE TO PENNSYLVANIA APPLICANTS: 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 FLORIDA APPLICANTS: ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY EMPLOYER OR EMPLOYEE, INSURANCE COMPANY, OR SELF-INSURED PROGRAM, FILES A STATEMENT OF CLAIM CONTAINING ANY FALSE OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

NOTICE TO NEW JERSEY APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO DISTRICT OF COLUMBIA, MAINE AND VIRGINIA 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 MAY INCLUDE IMPRISONMENT, FINES, OR A DENIAL OF INSURANCE BENEFITS.

NOTICE TO NEW MEXICO 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 CIVIL FINES AND CRIMINAL PENALTIES.

NOTICE TO MARYLAND APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE/SHE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT MAY BE GUILTY OF INSURANCE FRAUD.

NOTICE TO OREGON AND TEXAS APPLICANTS: ANY PERSON WHO MAKES AN INTENTIONAL MISSTATEMENT THAT IS MATERIAL TO THE RISK MAY BE FOUND GUILTY OF INSURANCE FRAUD BY A COURT OF LAW.

NOTICE TO TENNESSEE 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.

Signature

The Undersigned warrants that to the best of his/her knowledge and belief the statements set forth herein are true. The Undersigned further declares that any occurrence or event that takes place prior to the effective date of the insurance applied for which may render inaccurate, untrue, or incomplete any statement made will immediately be reported in writing to the Underwriter. The Underwriter may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance. The Underwriter is hereby authorized to make any investigation and inquiry in connection with the information, statements and disclosures provided in this Application. The signing of this Application does not bind the Undersigned to purchase the insurance, nor does the review of this Application bind the insurance company to issue a policy. It is agreed that this Application shall be the basis of the contract should a policy be issued. This Application will be attached and become a part of the policy.

Name (Please Print)

Title **(MUST BE SIGNED BY THE PRESIDENT, CHAIRMAN OR EXECUTIVE DIRECTOR)**

Signature

Date

The above signed warrants that he/she is authorized and has the power to complete and execute this Application, including the Warranty Statement on behalf of the **Applicant** and their respective Directors, Officers or other insured persons.

Produced By: (Section to be completed by Agent/Broker)

Agent:

Agency:

Agency Taxpayer ID or SS No.:

Agent License No:

Address (Street, City, State, Zip) :

ADDITIONAL INFORMATION

This section may be used to provide additional information to any question on this application. Please identify the question number to which you are referring.

Signature

Date