

Elements Renewal Application



NOTICE: The policy for which you are applying is a claims-made policy. The policy covers only claims first made against the insureds during the policy period or, if elected, the extended reporting period, subject to the policy provisions. Defense costs are applied against the applicable retentions. Defense costs reduce and may exhaust the applicable limits of liability. The insurer is not liable for any loss, which includes defense costs, in excess of the applicable limits of liability.

Section I – General Information

- a. Name of Applicant: _____
(If no changes in prior twelve (12) months, questions 1b-1d do not need to be completed.)
- b. Address: _____
 City: _____ State: _____ Zip Code: _____
- c. State of Incorporation: _____ Date of Incorporation: _____ SIC Code: _____
- d. Website Address: _____

Section II – Company Information

Please provide the following information:

- Please provide a copy of the most recently Audited Financial Statements.
If “Yes” to any part of questions 1 or 2, please describe details in an attachment.

- Has the Applicant or any of its Subsidiaries become involved in any new franchise agreements, joint ventures, general or limited partnerships in the past twelve (12) months? Yes No
- Has the Applicant in the past twelve (12) months contemplated, completed or agreed to, or does it contemplate during the next twelve (12) months, any of the following, whether or not such transactions were or will be completed:
 - Reorganization or arrangement with creditors under federal or state law? Yes No
 - Branch, location, facility, office, or subsidiary closings, consolidations or layoffs? Yes No
 - Mergers, acquisitions or divestitures? Yes No
 - Registration for a public or private offering of securities? Yes No
 - Issuance of any equity, debt or non-taxable bonds? Yes No
- Please list all new Subsidiaries **acquired** or **created** in the past 12 months:

Name	Nature of Business	Percentage Owned	State/Country
		%	
		%	

Section III – Directors & Officers Liability Coverage

(Complete only if Directors and Officers Liability coverage is requested.)

Not necessary to complete if the applicant has publicly available current and accurate information filed with the SEC.

- Total number of shareholders _____
- List all shareholders who hold, directly or beneficially, 10% or more of the common shares outstanding: (Attach separate sheet if necessary.)

Name	Percentage Owned	Director (D) or Officer (O)
	%	
	%	
	%	
	%	

3. Has the Applicant experienced changes to its Board of Directors or to its Key Executives over the past twelve (12) months?

Yes No

If yes, please provide details regarding changes:

--

Section IV – Employment Practices Liability Coverage

(Complete only if Employment Practices Liability Coverage is requested.)

Please provide the following information:

- Any additions or changes made to the Employee Handbook in the past twelve (12) months
- EEO-1 Report if the total number of employees is over 100

1. Number of Employees:

Please complete the following.

Category of Employee	Number of Employees per Category
Total Number of Employees	
Full-Time	
Part-time, Temporary, or Seasonal	
Leased or Independent Contractors	
Union	
In California	
Foreign (Outside U.S. and Canada)	

2. Please list the number of employees in each of the following salary ranges, (Includes bonus and commissions):

Salary Range (Including bonus and commissions)	Number of Employees per Category
\$100,000 - \$250,000	
Over \$250,000	

3. For the past twelve (12) months, what has been the turnover of all employees (all locations)?

Turnover Category	Number of Employees per Category
Voluntary	
Involuntary *	

* If more than 10% of the workforce was terminated involuntarily, please complete Downsizing Supplemental Application.

4. Describe any changes to any written Employment procedures:

--

Did Legal Counsel review these changes?

Yes No

Section V – Fiduciary Liability Coverage

(Complete only if Fiduciary Liability is requested.)

Please provide the following information:

- Plan audit or Form 5500 for all Pension Plans to be covered by this policy

1. Plan Information (Attach separate sheet if necessary.)

Plan Name	Plan Type *	# of Participants	Plan Assets (Current Year)	Plan Status **

* **Plan Type:** Defined Benefit (DB), Defined Contribution (DC), Welfare (W), Employee Stock Ownership (ESOP) or Other (O). It is not necessary to include health or welfare plans.

** **Plan Status:** Active (A), Merged (M), Terminated (T) or Frozen (F)

- | | | |
|---|-----|----|
| 2. Does the plan conform to ERISA and plan agreements? | Yes | No |
| 3. Are any of the defined benefit plans for which coverage is being requested underfunded by more than 10%?
If Yes, by what percentage is the plan underfunded? _____% | Yes | No |
| 4. Do any of the plans hold or provide the option to invest in the securities of the company or any subsidiary?
If yes, please list the percentage that the securities comprise that plan's total assets. _____% | Yes | No |
| 5. During the past twelve (12) months have there been, or during the next year do you anticipate any reduction in benefits? | Yes | No |
| 6. During the past twelve (12) months have there been, or during the next year do you anticipate freezing any defined benefit plan or converting it to a cash balance plan? | Yes | No |
| 7. Have any plans been investigated by the DOL, IRS or any other regulatory agency in the past twelve (12) months? | Yes | No |
| 8. Any changes to the investment manager, actuarial, legal, administrative and benefits consulting service providers in the past twelve (12) months? | Yes | No |

FRAUD WARNING

Any person who knowingly and with intent to defraud any 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 may be a crime and may subject the person to criminal penalties.

ALABAMA, ARKANSAS, LOUISIANA, NEW JERSEY, NEW MEXICO, RHODE ISLAND, VIRGINIA and WEST VIRGINIA: 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. In Alabama, Arkansas, Louisiana, Rhode Island and West Virginia that person may be subject to fines, imprisonment or both. In New Mexico, that person may be subject to civil fines and criminal penalties. In Virginia, penalties may include imprisonment, fines and denial of insurance benefits.

COLORADO: 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.

DISTRICT OF COLUMBIA, KENTUCKY and PENNSYLVANIA: 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 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. In District of Columbia, penalties include imprisonment and/or fines. In addition, the insurer may deny insurance benefits if the applicant provides false information materially related to a claim. In Pennsylvania, the person may also be subject to criminal and civil penalties.

FLORIDA and OKLAHOMA: Any person who knowingly and with intent to injure, defraud or deceive the insurer, files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony. In Florida, it is a felony to the third degree.

KANSAS: 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 personal or commercial 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 is considered a crime.

MAINE: 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 denial of insurance benefits.

MARYLAND: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or 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.

OHIO: Any person who, with intent to defraud or knowing that he is facilitating a fraud against the insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

OREGON: 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 may be guilty of a crime and may be subject to fines and confinement in prison.

TENNESSEE and WASHINGTON: 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 and/or denial of insurance benefits.

This application must be signed by the Chairman of the Board, Chief Executive Officer or the President of the company acting as the authorized representative of the persons and entities proposed for this insurance.

Signature: _____ Title: _____ Date: _____

Agency Name: _____ License #: _____

Agency Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Agent's Signature: _____

The underwriter is authorized to make any inquiry in connection with this application. The underwriter's acceptance of this application or the making of any subsequent inquiry does not bind the applicant or the underwriter to complete the insurance or issue a policy.

The information provided in this application is for underwriting purposes only and does not constitute notice to the underwriter under any policy of a claim or potential claim.

If the information in this application materially changes prior to the effective date of the policy, the applicant will immediately notify the underwriter, and the underwriter may modify or withdraw any quotation or agreement to bind insurance.