



INVESTMENT ADVISERS ERRORS AND OMISSIONS COVERAGE IS WRITTEN ON A CLAIMS-MADE BASIS. EXCEPT AS OTHERWISE PROVIDED, THIS POLICY WILL COVER ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. PLEASE READ IT CAREFULLY.

DEFENSE COST PROVISION:

PLEASE NOTE THAT THE DEFENSE COST PROVISION OF THIS POLICY STIPULATES THAT THE LIMITS OF LIABILITY MAY BE COMPLETELY EXHAUSTED BY THE DEFENSE COSTS. ANY DEDUCTIBLE MAY BE SIMILARLY REDUCED OR EXHAUSTED BY DEFENSE COSTS.

A. GENERAL INFORMATION

- 1. a. Name of Applicant:
b. Address of Applicant: (Street Address) (City) (State) (Zip Code)
c. Authorized Representative: Title:
2. Name of Agent:
3. Date firm established:
4. a. Does any individual or entity own 5% or more of the Applicant? YES NO
b. Please complete the attached Schedule of Subsidiaries under Section E.
5. Is the firm registered with the Securities and Exchange Commission under the Investment Act of 1940? YES NO
6. Number of offices: North America Other (please provide a list of locations)
7. Employee census: Portfolio Managers Sales/Marketing Research Staff Other Compliance/Audit (Please explain)

8. a. Name of current independent auditor:

\_\_\_\_\_

b. Has the Applicant changed independent auditors in the past three years?  YES  NO

If yes, please provide explanation on a separate sheet.

c. Name of current outside legal counsel:

\_\_\_\_\_

d. Has the Applicant changed its outside legal counsel in the past three years?  YES  NO

If yes, please provide explanation on a separate sheet.

e. Name of outside firms providing investment research and type of such research:

\_\_\_\_\_

9. Does the Applicant use any soft dollar arrangements for the purchase of investment research?  YES  NO

If yes, please provide explanation on a separate sheet.

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### B. CLIENT INFORMATION

1. Please complete the table below for those accounts for which the Applicant acts as an investment adviser:

	No. of Accts	Market Value
Individual Accounts	_____	\$ _____
Trusts	_____	\$ _____
ERISA Plans	_____	\$ _____
Taft-Hartley Plans	_____	\$ _____
Non-ERISA Pension Plans	_____	\$ _____
Corporate/Institutional	_____	\$ _____
General/Limited Partnerships	_____	\$ _____
Mutual Funds*	_____	\$ _____
REITS*	_____	\$ _____
<b>Total</b>	_____	\$ _____

\*Please provide a list of all funds along with current prospectus, SAI and most recent annual and semiannual reports.

2. Total asset value of all accounts:
- a. Current year: \$ \_\_\_\_\_
  - b. Previous year: \$ \_\_\_\_\_
  - c. Asset value of largest account: \$ \_\_\_\_\_
  - d. Asset value of accounts lost in the previous 12 month period: \$ \_\_\_\_\_

3. Is there an approved list of securities maintained for purchases in customer portfolios?  YES  NO

If yes, please explain on a separate sheet, how exceptions are handled.

4. Does the Applicant recommend the use of derivative instruments as part of its portfolio management?  YES  NO

If yes, please attach an explanation of the types, purpose, amounts and valuation procedures utilized.

5. a. How often do clients receive portfolio statements? \_\_\_\_\_
- b. How often are client meetings held? \_\_\_\_\_

6. Minimum size of accounts accepted for new customers: \_\_\_\_\_

7. Investment Advisory fees for the past three years:
- \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

8. a. Please describe the procedures employed to ensure compliance with ERISA.

\_\_\_\_\_

- b. Please provide the following information with regard to the Applicant's ERISA Bond:

Carrier: \_\_\_\_\_ Limit: \_\_\_\_\_ Expiration date: \_\_\_\_\_

9. a. Are customers' permitted to select their own broker/ dealer?  YES  NO
- b. Are customer transactions executed by an in-house broker/ dealer?  YES  NO

If yes, please indicate the percentage of transactions and provide a copy of the disclosure document distributed to the customer.

10. Please describe the procedures implemented by the Applicant to protect itself when succeeding another investment adviser(i.e., hold harmless).
- \_\_\_\_\_
- \_\_\_\_\_

11. Does the Applicant publish any type of investment newsletter or similar periodical?  YES  NO
- If yes: Is a fee charged for this periodical?  YES  NO
- Are copies sent to those other than existing clients?  YES  NO

Please attach the 2 most recent issues.

### C. PAST ACTIVITIES

1. Has the SEC, any state securities regulatory authority or any Self Regulatory Organization (SRO) conducted an inspection, investigation or examination of the Applicant within the past 5 years?  YES  NO

If yes, please provide a copy of any deficiency letter and management's response thereto.

2. Within the past 5 years, has the Applicant been involved in:
- a. any civil, criminal, regulatory or investigative action or proceeding alleging a violation of any federal or state security law or regulation?  YES  NO
  - b. any representative or class actions or any derivative suits?  YES  NO
  - c. any other material litigation?  YES  NO

If yes, to any of the above, please provide an explanation.

3. Has any claim been made under any prior or current Investment Advisers Errors and Omissions Insurance Policy?  YES  NO

If yes, please provide a full explanation.

4. Is any Director, Officer, Trustee, Partner or Employee of the Applicant aware of any fact, circumstance or situation which he/she has reason to believe might result in a claim within the scope of the proposed insurance?  YES  NO

If yes, please provide full details.

**Pertaining to questions 2, 3, and 4, it is agreed that any claim arising from such suits, claims, or proceedings is excluded from the proposed coverage.**

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### D. OTHER INFORMATION

For each entity proposed for coverage, please attach the following information with this completed Application.

1. With respect to each Applicant Adviser:
- a. complete Form ADV (Parts I and II and all supplements);
  - b. most recent annual financial statements (including balance sheet and income statement) of the adviser;
  - c. copy of standard client contract(s) for discretionary and non-discretionary private accounts';
  - d. resumes of portfolio managers;
  - e. list of current Directors and Officers or Partners;
  - f. copy of most recent SEC or other regulatory inspection report, and management's written response; and
  - g. copies of any brochures or sales material.
2. With respect to each other Applicant:
- a. most recent annual financial statements (including balance sheet and income statement);
  - b. list of current Directors and Officers or Partners; and
  - c. copies of any brochures or sales materials.

### E. SCHEDULE OF SUBSIDIARIES

Name of Subsidiary	Date Created or Acquired	State of Incorporation	Percent of Ownership	Nature of Business	Domestic or Foreign	Name of Parent Institution	Financial Information for Most Recent Year End		
							Total Revenues	Total Assets (in Millions)	Net Income

This information is attached to and forms a part of the APPLICATION Form for Investment Advisers E & O Policy.

The undersigned person declares that to the best of his knowledge the statements set forth herein in all sections of this APPLICATION and in any attachments to this APPLICATION are true and correct, and that every reasonable effort has been made to obtain sufficient information from all persons proposed for this insurance to facilitate the proper and accurate completion of this APPLICATION. The undersigned further agrees that, if between the date of this APPLICATION and the effective date of the Policy, (1) any material change in the condition of the Applicant is discovered or (2) there is any material change in the answers to the questions contained herein, either of which would render this APPLICATION inaccurate or incomplete, notice of such change will be reported in writing to the Company immediately, and, if necessary, any outstanding quotation may be modified or withdrawn.

The signing of this APPLICATION does not bind the undersigned to purchase the insurance but it is agreed by the Applicant, and all persons proposed for this insurance, that the particulars and statements contained in this APPLICATION and the attachments and materials submitted with this APPLICATION (which shall be retained on file by the Company and shall be deemed attached to the Policy, if insurance is provided, as if physically attached thereto) are true and correct and will be the basis of the Policy and will be considered as incorporated in and consisting a part of the Policy. It is further agreed by the Applicant, and all persons proposed for this insurance, that such particulars and statements are material to the decision to provide this insurance and that any policy will be issued in reliance upon the truth of such particulars and statements.

PLEASE NOTE: ONLY DULY APPOINTED AGENTS OF THE COMPANY AND LICENSED BROKERS ARE AUTHORIZED TO SOLICIT APPLICATIONS FOR COVERAGE. AGENTS AND BROKERS ARE NOT AUTHORIZED TO BIND COVERAGE. NO COVERAGE SHALL BE PROVIDED UNLESS THE COMPANY ACCEPTS THE APPLICATION AND BINDS THE COVERAGE.

**False Information:**

**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 material fact thereto, commits a fraudulent insurance act, which is a crime.**

**False Information (Florida Only):**

**Any person who, knowingly and with intent to injure, defraud, or deceive any insurer, files a statement of claim or an Application containing any false, incomplete, or misleading information, is guilty of a felony of the third degree.**

**False Information (Louisiana Only):**

**Any person who, knowingly and with intent to deceive 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 material fact thereto, commits a fraudulent insurance act, which is a crime.**

**False Information (Nebraska Only):**

**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 material fact thereto, commits a fraudulent insurance act, which is a crime, when such person subsequently submits a claim.**

**False Information (New York Only):**

**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 material fact 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.**

**False Information (Pennsylvania Only):**

**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 material fact thereto, commits a fraudulent insurance act, which is a crime, and subjects such person to criminal and civil penalties.**

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Company

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Signature of President of Applicant  
if Corporation, or of General Partner if Partnership

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Date

A Policy cannot be issued unless the APPLICATION is properly signed and dated as required.