



# Insurance Application for Board of Owner- Occupied Buildings



A VENBROOK COMPANY

## Directors' & Officers' Liability (D&O)

THIS IS AN APPLICATION FOR D&O INSURANCE ONLY. PLEASE NOTE D&O IS WRITTEN ON A CLAIMS-MADE POLICY, WHICH, SUBJECT TO ITS PROVISIONS, APPLIES ONLY TO ANY CLAIM FIRST MADE AGAINST THE INSUREDS DURING THE POLICY PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AFTER THE END OF THE POLICY PERIOD UNLESS, AND TO THE EXTENT, THE EXTENDED REPORTING PERIOD APPLIES.

### I. APPLICANT NON- PROFIT ASSOCIATION INFORMATION

<input type="text"/>			
<b>Board name</b>			
<input type="text"/>			
<b>Physical address</b>	Check if mailing address <input type="checkbox"/>	Number of Stories?: <input type="text"/>	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>City</b>	<b>State</b>	<b>Zip code</b>	<b>Telephone</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Email address</b>			<b>Fax number</b>
<input type="text"/>			<input type="text"/>

### ASSOCIATION TYPE

<u>Please select</u>	Condominium	Homeowners Association	Other <input type="text"/>
	Cooperative	Community Association	

### PROPERTY MANAGER INFORMATION (if applicable)

<input type="text"/>			
<b>Company name</b>			
<input type="text"/>			
<b>Mailing address</b>	Check if same as Association physical address <input type="checkbox"/>		
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>City</b>	<b>State</b>	<b>Zip code</b>	<b>Telephone</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Email address</b>			<b>Fax number</b>
<input type="text"/>			<input type="text"/>
<b>Website, if applicable</b>	Check if Entity does <u>not</u> have a Property Manager <input type="checkbox"/>		
<input type="text"/>			

### II. ASSOCIATION LIABILITY (D&O) UNDERWRITING INFORMATION

Proposed effective date: <input type="text"/>	Date association established: <input type="text"/>	Number of units in the entity currently built: <input type="text"/>
Is location still being developed? Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, date completion expected: <input type="text"/>	Total number of units at build-out: <input type="text"/>
Name of the developer: <input type="text"/>	Will the developer have any representation on the Board of Directors? Yes <input type="checkbox"/> No <input type="checkbox"/>	
Commercial occupancy? (other than the office of the Property Manager) Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, percentage of commercial occupancy: <input type="text"/> %	
List the type of commercial occupancy: <input type="text"/>		
Does the location have <b>armed</b> security services or an <b>armed</b> neighborhood watch person? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Year of construction? <input type="text"/>	Type of construction? <input type="text"/>	
Does the location have any of the following exposures? <i>Please note that the association may not be eligible for the program and/or additional underwriting information may be required.</i>		
Nightclub/Bar	Liquor store	Church
Daycare	School	Hotel
Airstrip/hangars	Government/Political offices	
Hospitals/Healthcare clinics/Centers (other than doctor's offices)	Water/Sewage treatment	
Yes <input type="checkbox"/> No <input type="checkbox"/> Does the <b>Entity</b> have a positive fund balance? <b>If the fund balance is negative, please include financials and an explanation.</b>		

Yes No Has the association been in receivership or filed for bankruptcy in the last 3 years?

If yes, what percentage was assessment increase?  % Total amount of special assessment: \$

Yes No Are greater than 20% of unit owners more than 90 days delinquent on association dues? If yes, what percentage?  %

Yes No Have any government fines or fees been assessed in the last 2 years?

Yes No Is the association an "Over 55" Community?

How many of the following Amenities or Recreational Facilities does the association own and/or manage?  None

# of Sport  # of Pools  # of Lakes  # of Fitness  # of Community  If vacant land, sq. footage:

Courts:  Spas:  Ponds:  Playgrounds:  Rooms:  Centers/Rooms:

# of Golf Courses  # of Docks  Marina: Yes No If Marina exists, are fuel services provided? Yes No

# of Diving Boards  # of Pool Slides

Does the association provide or contract with a third party to provide beachfront or on water? (i.e. parasailing, snorkeling, scuba)? Yes No

If Yes, please describe:

Is there a location, sponsored swim team? Yes No Describe any other Amenities/Recreation:

Are any of the above open to the public? Yes No

### UNDERLYING D&O INSURANCE INFORMATION

Insurance company:  Policy Period:  to

Limit:  Deductible:  Premium:

### D&O DESIRED LIMITS OFFERED

This is a D&O only excess policy for a limit of \$5,000,000, providing coverage above an underlying insurance (see above) in place with no less than \$1,000,000 in occurrence and aggregate protection.

### D&O LIABILITY LOSS/CLAIM HISTORY

Yes No In the past three years, has a claim been made, or is a claim now pending against, the Board or any person in his or her capacity as a director, officer, trustee, employee, volunteer of the Board? *If yes, please provide details of each claim on a separate page.*

Yes No Are any of the persons or entities to be insured under the policy responsible for or do they have knowledge of any Wrongful Act or fact, circumstance or situation which s(he) has reason to suppose might result in a future claim? *If yes, please provide details of each claim on a separate page.*

It is agreed by all concerned that if any of the persons or entities to be insured under the policy are responsible for or has knowledge of any Wrongful Act, fact, circumstance, or situation not described above, any Claim subsequently emanating therefrom shall be excluded from coverage under the proposed insurance as to such persons or entities. Such responsibility or knowledge shall not be imputed to any other persons or entities to be insured under the policy for the purpose of determining the availability of coverage.

Yes No Has any D&O insurance application on behalf of the Board, or other form of insurance similar to the proposed policy, been declined, canceled or not renewed? (Question is not applicable in the state of Missouri) *If yes, please provide details on a separate page.*

#### IV. APPLICATION SIGNATURE

The undersigned declares that to the best of his/her knowledge the statements set forth herein are true and correct. Signing of this Application does not bind the undersigned to complete the insurance, but it is agreed that this Application shall be the basis of the contract should a Policy be issued. It is agreed that this Application, a copy of which will be attached to the proposed Policy, and any materials submitted or required (which shall be maintained on file by the Insurer and be deemed attached as if physically attached to the proposed Policy), are true and are the basis of the proposed Policy and are to be considered as incorporated into and constituting a part of the proposed Policy. If between the date of this Application and the proposed effective date of the Policy there is a material change in the condition of the Board or occurrence of an event which could substantially change the underwriting evaluation of the Applicant, then the Applicant must notify the insurer through American Vanderbilt Properties Inc. Upon receipt of such notice, the insurer reserves the right to modify the final terms and conditions of the proposed policy upon review of the information received in satisfaction of the above conditions. In addition, any outstanding quotations may be modified or withdrawn at the sole discretion of the Insurer.

It is understood that the first premium payable for the policy applied, and subsequent premiums hereon, are due at the beginning of each premium period, and that the applicant agrees to pay all such premiums promptly.premium period, and that the applicant agrees to pay all such premiums promptly.

Date:	<input type="text"/>	By:	<input type="text"/>	
		Authorized Board Representative		
		<input type="text"/>		
		Print Name & Title		
Submitting broker name:	<input type="text"/>	Contact:	<input type="text"/>	
Address:	<input type="text"/>			
Telephone Number:	<input type="text"/>	Yes   No   Broker is properly licensed to produce this insurance?		



**Applicable in AL, AR, DC, LA, MD, NM, RI and WV:**

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 denial of insurance benefits. \*Applies in ME Only.

**Applicable in CO:**

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.

**Applicable in FL and OK:**

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)\*. \*Applies in FL Only.

**Applicable in KS:**

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 commercial or personal 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 commits a fraudulent insurance act.

**Applicable in KY, NY, OH and PA:**

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\* (not to exceed five thousand dollars and the stated value of the claim for each such violation)\*. \*Applies in NY Only.

**Applicable in ME, TN, VA and WA:**

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 denial of insurance benefits. \*Applies in ME Only.

**Applicable in NJ:**

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**Applicable in OR:**

Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact may be violating state law.

**Applicable in PR:**

Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances [be] present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.