



Community Association Directors & Officers Insurance

New Business Application

We would like to provide you this Insurance Application for your convenience. Please provide all information where applicable. This Information will be kept confidential and will be used for underwriting purposes only.

NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS MADE APPLIES, SUBJECT TO ITS TERMS, ONLY TO "CLAIMS" FIRST MADE AND REPORTED DURING THE POLICY PERIOD OF, IF APPLICABLE, THE OPTIONAL EXTENSION PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED BY "DEFENSE EXPENSES," AND "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION. THE ENTIRE APPLICATION SHOULD BE CAREFULLY READ BEFORE IT IS EXECUTED.

Please answer each question on behalf of all entities seeking insurance coverage, unless specifically requested otherwise.

An additional information section is provided at the end of this document for any information that exceeds the space provided.

1. GENERAL INFORMATION

(Whenever used in this Application, the term "**Applicant**" shall mean the **Entity Association**.)

- a) Entity Association Name: _____
 - b) Federal Identification Number: _____
 - c) Proposed Effective Date of Coverage: _____
 - d) Mailing Address: _____

 - e) Physical Address: _____ check if same as Mailing Address

 - f) Phone Number: _____
 - g) Web Address: _____
 - h) Community Association Manager Information: _____ check if entity does not utilize a community association manager
 - i) Community Association Manager Name: _____
 - j) Community Association Manager Address: _____

 - k) Community Association Manager Phone: _____
 - l) Community Association Manager Web Address: _____
 - m) Association EIN: _____
 - n) Year Association formed: _____
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2. ENTITY ASSOCIATION ORGANIZATION TYPE

Condominium _____ Homeowner Association _____ Cooperative _____ Condo/Hotel _____

Timeshare/Interval _____ Commercial/Professional _____ Other _____

If other, please describe: _____

3. ENTITY ASSOCIATION LIABILITY UNDERWRITING INFORMATION

- a) Does the builder/developer hold voting rights or seats on the board of directors: Yes or No _____
- b) Number of units currently built _____
- c) Total number of units upon association completion _____
- d) Number of Employees as of the date of this Application (do not include employees of the Community Association Management Company) Full Time _____
Part Time _____
- e) Is there any commercial occupancy Yes or No _____
If yes, is any commercial unit occupied by a bar or restaurant? Yes or No _____
- f) Is the Entity Association a master association? Yes or No _____
If yes, does the Entity Association oversee:
Common Areas only Yes or No _____
Sub-Associations Yes or No _____
- g) Please indicate the **AVERAGE** unit value? _____
- h) Does the Entity Association offer any of the following amenities? (please check all that apply):
None _____ Golf Course _____ Airport/Hanger _____ Marina _____ Country Club _____
Equestrian _____ Skiing _____ Other (please describe) _____
- i) Are any listed amenities limited to members of the Entity Association and their guests? Yes or No _____
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4. ENTITY ASSOCIATION FINANCIAL INFORMATION

- a) In the past 12 months has the Entity Association or builder/developer been in receivership or filed for bankruptcy protection, reorganization or termination of corporate status under any state or federal law; or is any such action contemplated in the next 12 months? Yes or No _____
- b) Does the Entity Association have a positive fund balance? Yes or No _____
(if fund balance is negative, please include financial information with explanation)
- c) In the next 12 months is the Entity Association contemplating any capital improvement or other projects which will result in a special assessment? Yes or No _____
- d) Please indicate the percentage of unit owners more than 90 days delinquent on any dues or assessments imposed by the Entity Association: _____
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5. DESIRED LIMIT OPTION

- a) Limit Desired: _____ Retention Desired: _____ Wage & Hour Limit Desired: _____
- b) Expiring Limit: _____ Expiring Retention: _____
- c) Expiring Insurance Company: _____
- d) Expiring Premium: _____

6. **PRIOR ACTIVITIES**

- a) Within the last 5 years, have any claims such as would fall within the scope of the proposed insurance been made against any person(s) or entity(ies) proposed for this insurance Yes or No
(If **"Yes"** please explain by attachment to this Application)
- b) Is any person(s) or entity(ies) proposed for this insurance aware of any fact, circumstance or situation which might afford valid grounds for any claim such as would fall within the scope of the proposed insurance? Yes or No
(If **"Yes"** please explain by attachment to this Application)
- c) As part of this Application, please submit a summary and status of any litigation filed within the last twelve (12) months: i. by or on behalf of any person(s) or entity(ies) proposed for this insurance or ii. against any person(s) or entity(ies) proposed for this insurance (including any litigation that has been resolved).

PERTAINING TO ANY PROPOSED INSURANCE TO BE PROVIDED HEREUNDER TO INDIVIDUALS OR ENTITIES IT IS UNDERSTOOD AND AGREED THAT IF ANY EXECUTIVE OFFICER OR ENTITY OF THE INSURED ORGANIZATION IS RESPONSIBLE FOR OR HAS KNOWLEDGE OF ANY FACT, CIRCUMSTANCE OR WRONGFUL ACT NOT DISCLOSED HEREIN, ANY SUBSEQUENT CLAIM ARISING THEREFROM SHALL BE EXCLUDED FROM COVERAGE HEREUNDER AS TO SUCH PERSON OR ENTITY.

FOR THE PURPOSE OF THIS APPLICATION, THE UNDERSIGNED AUTHORIZED REPRESENTATIVE OF THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE DECLARES THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, AFTER REASONABLE INQUIRY, THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS APPLICATION. SIGNING THIS APPLICATION DOES NOT BIND THE INSURER TO COMPLETE THE INSURANCE.

THE UNDERSIGNED DECLARES THAT THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE UNDERSTAND:

THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED BY THE PAYMENT OF "DEFENSE EXPENSES," AND IN SUCH EVENT, THE INSURER WILL NOT BE RESPONSIBLE FOR ANY ONGOING DEFENSE EXPENSES OR FOR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT TO THE EXTENT THAT ANY OF THE FOREGOING EXCEED ANY APPLICABLE LIMIT OF LIABILITY;

"DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION;

THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE AND REPORTED DURING THE "POLICY PERIOD," OR, IF PURCHASED, ANY OPTIONAL EXTENSION PERIOD;

IF THE INFORMATION IN THIS APPLICATION MATERIALLY CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE POLICY EFFECTIVE DATE, THE APPLICANT WILL NOTIFY THE INSURER WHO MAY MODIFY OR WITHDRAW ANY QUOTATION.

THE INFORMATION CONTAINED AND SUBMITTED WITH THIS APPLICATION IS ON FILE WITH THE INSURER AND, ALONG WITH THE APPLICATION, IS CONSIDERED TO BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME PART OF THE POLICY IF ISSUED.

APPLICANT		
BY	TITLE	DATE

*If this Application is completed in Florida, please provide the Insurance Agent's name and license number as designated.
If this Application is completed in Iowa, please provide the Insurance Agent's name only.*

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
	AGENT OR BROKER LICENSE NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	
E-MAIL ADDRESS OF AGENT OR BROKER	

SUBMITTED BY (Insurance Agency)	
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	

If this Application is completed in Wisconsin, the following notices apply:

The entire premium for the Policy will be deemed to be fully earned immediately upon the consummation of a Change in Control.

In the event the Policy is cancelled by the Named Insured, the Insurer shall retain the customary short rate portion of the earned premium.

If the Named Insured elects to purchase the Optional Extension Period as set forth in the Policy, the entire premium for the Optional Extension Period will be deemed to be fully earned at the Inception Date of the Optional Extension Period.