Euclid Vanguard
Fiduciary Liability
Insurance Application

SOLIDARITY PROTECTION GROUP

a voluntary membership organization operating pursuant to the Liability Risk Retention Act of 1986 and whose principal office is:
4323 Warren Street, NW, Washington, DC 20016-2437

FIDUCIARY LIABILITY INSURANCE FOR EMPLOYEE BENEFIT PLANS

The policy for which application is made is written on a claims-made basis. The coverage afforded by this policy is limited to liability for only those claims first made during the policy period specified on the Policy Certificate resulting from wrongful acts and which are subsequently reported to the Insurer as soon as practicable. This is a policy with claims expenses included in the limits of liability. The limits of liability shall be reduced and may be exhausted by claims expenses, and to the extent that the limits of liability are thereby exceeded, the Insurer shall not be liable for claims expenses or any other loss. Please read everything carefully.

I. GENERAL INFORMATION

GENERAL INFORMATION	
Name of Plan Sponsor or Plan (name as it should appear on the policy, if written):	
Address:	
EIN Number for all plans:	
Date Established:	
Website Address:	
Insurance Representative:	
Address:	
Phone Number:	
E-mail address:	
Plan Administrator (if different from the Named Insured):	

II. NAME AND TYPE OF PLAN OR TRUST

Complete the chart for all trusts or plans for which coverage is requested:

Full Plan or Trust Name	*Type	Current Asset Value	Last FYE Annual Contributions	Current # of Participants	** Status

* Types: Defined Benefit (DB); Defined Contribution (DC); Welfare Benefit Plan (W); Other (O) – Attach Explanation

** Status: Active (A); Frozen (F); Terminated (T) (If any trust or plan has been terminated, indicate date of transaction)

III. INSURANCE INFORMATION

Prior Insurance Carrier(s):	Policy Period	Limit of Liability	Retention	Premium

Fiduciary Liability	
If no prior coverage, explain:	
Requested Effective Date:	
Requested Limit of Liability:	
Requested Retention:	
Number of current trustees of the Plan:	
Number of Plan employees (if applicable)	
Prior Policy Number:	

Service Provider	Name of Professional Service Provider	Years of Service
Professional Administrator:		
Legal Counsel:		
Actuary:		
Certified Public Accountant:		
Investment Manager(s):		
Investment Consultant:		
Other:		

Have any Service Provider changes been made in the last year? If "Yes" please provide written details with explanation.	Yes _____	No _____

IV. UNDERWRITING QUESTIONS

Questions Common to all Types of Plans:

1. **PLAN AMENDMENTS:** Have there been any amendments to the Plan in the past 36 months, or are any such amendments anticipated in the next 12 months that have/will increase or decrease the value of benefits? **If Yes, please attach a copy of all plan amendments in past 36 months or drafts of intended plan amendments.** Yes _____ No _____
2. When was the last time the plan or its advisors received any communication or been the subject of an investigation or audit by any regulatory agency, including the Department of Labor or the Internal Revenue Service?

   _____
3. Has the plan entered into the DOL or IRS voluntary correction program in the last five years? If so, please explain the circumstances.

   _____
4. Who administers the daily operations of the Plan(s)?

   _____
5. Is the person administrating the daily operations of the Plan(s) employed by the Plan or a third-party administrator? _____
6. Does the Plan have current coverage under a fidelity bond that complies with ERISA? Yes _____ No _____

Defined Benefit Plan Questions: If not applicable please check: N/A _____

7. Have there been any amendments to the Plan in the past 36 months that resulted in a reduction in benefits, or are any such amendments anticipated in the next 12 months? Yes _____ No _____
8. Has the actuary certified that the Plan is adequately funded under applicable law? Yes _____ No _____
9. What is the current plan PPA funding percentage? _____
10. Does the board of trustees have a written procedure to collect overdue and delinquent contributions? Yes _____ No _____
11. Are there any overdue or delinquent contributions? Yes _____ No _____
12. Does the plan outsource plan administration to a third-party administrator? Yes _____ No _____
13. Does the plan use a 3(21) or 3(38) investment advisor for all or part of the plan's investments? Please describe any such arrangement: _____

    _____ Yes _____ No _____
14. Please describe how the plan is locating any missing participants, and any updates to its procedures in the last three years? _____

    _____
15. Has the Plan updated its policy for monitoring the reasonableness of all plan expenses in the last five years? Please attach a copy of the plan's expense policy. Yes _____ No _____
16. How does the plan identify any miscalculation of benefits?

    _____
17. Has the plan identified any overpayment of benefits to any plan participants? Yes _____ No _____

For any Multiemployer Defined Benefit Pension Plan, please answer the following additional questions: If not applicable please check: N/A _____

18. What is the current Zone Status of the Plan(s)?
    Please check: Green: ____ Yellow: ____ Red: ____ Critical and Declining? ____
19. For any plan not in the Green Zone, what is the expected insolvency date calculated by a plan actuary? _____
20. Are there any overdue, outstanding or delinquent employer contributions? Yes _____ No _____
21. Is a Funding Improvement/Rehabilitation Plan currently in place or contemplated in the next 12 months by the Plan(s)? Yes _____ No _____
22. Is the Plan is intending to seek relief under Multiemployer Pension Reform Act "MPRA." If Yes, please explain: _____

    _____ Yes _____ No _____

Joint Apprenticeship Training Fund/Plan/Committee Questions: If not applicable please check: N/A _____

23. Does the Joint Apprenticeship Training Fund/Plan/Committee have an expense policy that complies with the Department of Labor modesty expense policy (DOL Field Assistance Bulletin 2012-01 on April 2, 2012 entitled *Citing Apprenticeship and Training Plans for Using Plan Assets for Graduation Ceremonies and Program Marketing*). Yes _____ No _____
24. Has the written expense policy been reviewed by an attorney with fiduciary liability experience? Yes _____ No _____
25. When was the Fund/Plan/Committee most recently audited by the DOL? Date: _____
26. Does the expense policy include any of the following: 1) Does the policy allow employees to use plan-owned automobile for personal or after work hours purposes? 2) Does the policy allow payment for any graduation expenses out of Plan assets? and 3) Does the policy allow payment for alcohol at any Plan event? If so, please explain:

    _____

    _____

Defined Contribution Plan Questions: If not applicable please check: N/A _____

27. Has there been any failure to timely transmit to the plan any participant contributions? Yes _____ No _____
28. Has the Plan been the subject of an IRS or DOL audit in the last 3 years? Yes _____ No _____
29. When was your last Recordkeeper RFP:

    1-5 years: _____ More than 5 years: _____ Not sure: _____

    Please list the Recordkeeper candidates that submitted proposals:

    Incumbent: _____

    Other: _____

    Other: _____

    Other: _____

    Other: _____

    Other: _____
30. Who conducted the RFP:

    Outside Consultant: _____

    Internal Staff/Procurement: _____
31. Are you paying recordkeeping fees:

    - Per capita (fixed flat fee): _____
    - Pro rata (basis points): _____

    What is your contracted fee: $ _____ (per participant) or _____% basis points)
32. What is the frequency of your Committee's plan review meetings:

    Quarterly: _____ Semi- Annually: _____ Annually: _____
33. When was your last Target Date Suite RFP:

    1-5 Years: _____ More than 5 years: _____ Not sure: _____

    If Target Date Funds are not offered, which plan options serve as the QDIA:

    _____
34. When was your last Core Fund Menu RFP (including Stable Value) (Core is all non-Target Date options):

    1-5 Years: _____ More than 5 years: _____ Not sure: _____
35. If the service is offered, when was your last Managed Accounts Provider RFP:

    1-5 Years: _____ More than 5 years: _____ Not sure: _____

    Please list the Managed Accounts candidates that submitted proposals:

    Incumbent (if applicable): _____

Other: _____

Other: _____

36. Are you using an outside investment Consulting firm? Yes _____ No _____

37. If "Yes" to question 36, when was your last Consultant RFP:

    1-5 Years: _____ More than 5 years: _____ Not sure: _____

38. What is your annual Consultant fee:
    Annual Fee $_____
    Is the fee fixed dollar _____ (Yes/No) or;
    Is the fee basis points on plan assets _____ (basis points)

39. Who is paying Consultant's fee: Plan _____ Company _____

40. Please indicate whether you have received any inquiries from the law firm of Schlicter, Bogard & Denton, The Levin Firm, or any other law firm, and if so, when.

    2020 _____ 2019 _____ More than 2 years ago _____ Not applicable: N/A _____

For Health and Welfare Plans: If not applicable please check: N/A _____

41. Is the plan fully insured or self-funded? _____

42. Does the plan self-administer or use a third-party administrator to administer the plan?

    _____

43. Does the plan document contain an anti-assignment provision to prevent assignments of rights to health care providers? Yes _____ No _____

44. How does the plan handle the portion of uncovered bills from health care providers charged to participants?

    _____

45. What actions has the plan taken to comply with the Mental Health Parity Act to ensure that all mental health benefits are in parity with other benefits under the plan?

    _____

46. What actions has the plan taken to ensure that the plan document conforms to the requirements of the Affordable Care Act?

    _____

- Have participants been notified of their right to designate any participating primary care provider, pediatrician, or obstetrician/gynecologist? Yes _____ No _____
- Have participants received sufficient notice of the plan's coverages of emergency services? Yes _____ No _____
- Have participants received sufficient notice of the plan's coverage for preventative services? Yes _____ No _____
- Have participants received sufficient notice of the plan's internal claim and appeals and external review processes? Yes _____ No _____

Loss History. If any question is answered 'Yes' a written attachment is required. Section not applicable for renewals only. If so, state "Renewal": _____

47. Has any trustee or employee of the Plan been:
    a. accused, found guilty or held liable for a breach of trust or fiduciary duty Yes _____ No _____
    b. accused or convicted of criminal conduct? Yes _____ No _____
    c. refused coverage under a fidelity bond? Yes _____ No _____

48. Are there any current claims outstanding against the Plan or any fiduciaries? Yes _____ No _____
49. Have any claims been made against the Plan or any fiduciaries in the past 6 years? Yes _____ No _____
50. Has the Plan received any communication from or been the subject of any investigation or audit by the IRS, DOL or any other regulatory agency? Yes _____ No _____
51. Has the Plan experienced a reportable transaction to the PBGC? Yes _____ No _____
52. Has any application for fiduciary liability coverage or fidelity bond insurance been declined, canceled or non-renewed? Yes _____ No _____
53. Does the Plan, the board of trustees, current employees or any other proposed fiduciary have any knowledge of or information pertaining to any facts, events or circumstances which may result in a claim being made against them under the proposed policy? Yes _____ No _____

It is agreed that, if knowledge of any facts, events or circumstances exist, whether or not disclosed, any claim based upon or arising from them, and that any claim based upon or arising from any pending or prior proceeding, is excluded from the proposed coverage.

V. REQUIRED ATTACHMENTS

The following information must be attached for each Plan to be covered under the proposed policy:

- List of current trustees along with years of experience
- Most recent Audited Financial Statements for the Plan (s) completed by the CPA
- Most recent Form 5500s or 990s, including all schedules
- Most recent Actuarial Report, Actuarial Zone Certification and applicable Funding Improvement & Rehabilitation Plan as required by the Pension Protection Act of 2006 (only for defined benefit pension plans)
- Copy of the investment policy and/or guidelines
- For Defined Benefit Plans - attach a copy of the plan's expense policy
- For Defined Contribution Plans - provide a copy of the 408(b)(2) fee disclosures made to the plans and the 404 fee disclosures made to participants. Also, include copies of most recent quarterly performance reviews, plan fees and investment options offered under the plan.
- If available/applicable, attach a copy of the governmental immunity statute for the state the risk is domiciled in
- Required attachments to underwriting questions, if any

Insurance Representative, please submit this application and all required attachments to:

Euclid Specialty Managers, LLC
100 East Street SE, Suite 204, Vienna, Virginia 22180
(571) 730-4810 (phone) | (571) 730-4813 (fax)
e) mail@euclidspecialty.com

VI. SIGNATURE

The undersigned represents, that to the best of his/her knowledge and belief the statements set forth herein are true, and he/she has not withheld any information which is reasonably likely to influence the judgment of Hudson Insurance Company in considering this application for fiduciary liability insurance. The undersigned further represents that if the information supplied on this application changes between the date of this application and the effective date of the insurance or the time when the policy is bound (whichever is later), the undersigned will immediately notify Hudson Insurance Company in writing of such changes and Hudson Insurance Company may withdraw or modify any outstanding quotations based upon such changes. The signing of this application does not bind Hudson Insurance Company to complete the insurance, but it is agreed that this application and any attachments form the basis of the contract should a policy be issued and shall be deemed attached to and form part of a policy. Hudson Insurance Company is hereby authorized to make any investigation and inquiry in connection with this application it deems necessary. **Please note electronically reproduced signatures will be treated as original.**

Authorized Signature: _____

Print Name: _____

Title: _____

Date: _____

VII. FRAUD WARNINGS

NOTICE TO COLORADO APPLICANTS: 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.

NOTICE TO OHIO APPLICANTS: Any person who, with intent to defraud or knowing that he 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.

NOTICE TO OKLAHOMA APPLICANTS: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

NOTICE TO OREGON APPLICANTS: Any person who knowingly and with intent to injure, deceive, defraud any insurer or other person files an application or a claim containing any false, incomplete or misleading information or conceals information concerning any material fact may be guilty of insurance fraud, which is a crime and may subject such person to criminal and civil penalties.

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.

NOTICE TO APPLICANTS IN AR, FL, KY, MN, NJ, 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.

NOTICE TO ALL OTHER APPLICANTS: Any person who knowingly and with intent to injure, deceive, defraud any insurer or other person files an application or a claim containing any false, incomplete or misleading information or conceals information concerning any material fact commits insurance fraud, which is a crime and subjects such person to criminal and civil penalties.

VIII. ADDITIONAL INFORMATION OR EXPLANATION

Please provide additional information or explanation, as needed.
_____ _____ _____ _____ _____ _____ _____ _____

IX. CLAIMS INFORMATION

General Information	
Name of Claimant:	
Date of Alleged Wrongful Act:	
Date claim was made:	
Date reported to Fiduciary Liability Insurer:	
Name of Fiduciary Liability Insurer:	
Allegation:	

Describe the claim, including the alleged wrongful act, the event that led to the claim, and the current status of the claim:

_____

_____

_____

_____

_____

Claim Information	
Total Loss:	$
Claimant Demand:	$
Legal Fees Charged to Date:	$

What loss prevention measures, if applicable, have been taken to prevent a similar claim from recurring?

_____

_____

_____

_____

_____

Please attach additional information as needed.