

# NYMAGIC<sup>SM</sup>



*Who we are.* NYMAGIC, INC. is an established holding company that specializes in commercial lines property and casualty and ocean marine insurance. The New York Marine Group is rated "A" by A.M. Best.

FinRep<sup>SM</sup>

## SECURITIES BROKER DEALER PROFESSIONAL LIABILITY COVERAGE APPLICATION

**CLAIMS MADE AND REPORTED COVERAGE – PLEASE READ ALL POLICY PROVISIONS**

**NOTICE: EXCEPT AS MAY BE OTHERWISE PROVIDED HEREIN, THE COVERAGE OF THIS POLICY IS LIMITED TO LIABILITY FOR COVERED ACTS COMMITTED SUBSEQUENT TO THE RETROACTIVE DATE, IF APPLICABLE, FOR WHICH CLAIMS ARE FIRST MADE AGAINST YOU WHILE THE POLICY IS IN FORCE AND WHICH ARE REPORTED TO US NO LATER THAN SIXTY (60) DAYS AFTER THE TERMINATION OF THIS POLICY. THE COVERAGE OF THIS POLICY DOES NOT APPLY TO CLAIMS FIRST MADE AGAINST YOU AFTER THE TERMINATION OF THIS POLICY UNLESS, AND IN SUCH EVENT ONLY TO THE EXTENT, AN EXTENDED REPORTING PERIOD OPTION APPLIES**

**READ THE ENTIRE APPLICATION CAREFULLY BEFORE SIGNING**

### GENERAL INFORMATION

- Applicant's Name: \_\_\_\_\_  
Principal Contact: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
State of Domicile: \_\_\_\_\_  
Number of Branches \_\_\_\_\_ How many of these are Offices of Supervisory Jurisdiction \_\_\_\_\_  
Date the Applicant commenced operations: \_\_\_\_\_  
Office Telephone #: \_\_\_\_\_ Fax #: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_  
Web Site Internet address: http:// \_\_\_\_\_  
Type of Organization:  
Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Individual: \_\_\_\_\_ LLC/LLP: \_\_\_\_\_ Other: \_\_\_\_\_

Does the applicant have a parent company? \_\_\_ yes \_\_\_ no

Describe below all the affiliated business organizations, including without any limitation subsidiaries, either fully or partially owned, controlled directly or indirectly, by the Applicant, its parent subsidiaries, directors, officers or employees. List each affiliate's full name, its relationship to the Applicant, the nature of the business, and indicate whether coverage is sought for each and every affiliate.

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Coverage Requested \_\_\_ Yes \_\_\_ No  
 Business \_\_\_\_\_

CEO, Directors, Officers \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Coverage Requested \_\_\_ Yes \_\_\_ No  
 Business \_\_\_\_\_

CEO, Directors, Officers \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Coverage Requested \_\_\_ Yes \_\_\_ No  
 Business \_\_\_\_\_

CEO, Directors, Officers \_\_\_\_\_

2. Provide all predecessor, merged or acquired organizations.

Name of entity and relationship:	Date of transaction or formation:	Number of professional staff that joined your organization:	Number of firm annual billings assigned to your organization:
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**SECTION I BROKER DEALER SERVICES**

3. NUMBER OF REGISTERED REPRESENTATIVES

Provide below the details of all registered representatives who are employed (W-2) and Independent Contractors (1099) that work solely on behalf of the Named Applicant. Independent Contractors (1099) that provide services independent of the named applicant are not covered under policy and require separate applications or, if requested, may be added as additional insureds.

Name of All Employed Registered Representatives	NASD Series Licenses	Professional Designations	Full Time or Part Time?	Employee or Independent Contractor?
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Total**

**4. ANNUAL REVENUES**

Revenues from all sources:

Year	Annual Total Gross Revenues (100%)	%Commission Revenues	% Fee Only Revenues	No. of Registered Representatives
Last Year 20_____	\$ _____	% _____	% _____	_____
Present Year 20_____	\$ _____	% _____	% _____	_____
Projected for next Year 20_____	\$ _____	% _____	% _____	_____

**5. Please provide the details of the types of investments that in the past 12 months you have sold to clients, or about which you have provided advice to clients**

%	Type Of Investments	%	Type Of Investments
_____	Exchange listed securities	_____	US Government Securities
_____	Over the counter securities	_____	Options contracts - Securities
_____	Foreign issue securities	_____	Options contracts Commodities
_____	Warrants	_____	Futures contracts - tangibles
_____	Corporate debt securities (not commercial paper)	_____	Futures contracts - intangibles
_____	Commercial paper	_____	Real Estate Partnerships
_____	Municipal securities	_____	Oil and Gas Partnerships
_____	Variable life insurance	_____	Other Partnerships (explain):
_____	Variable annuities	_____	Other Investments (explain):
_____	Mutual fund shares		

**6. CONFLICTS OF INTEREST**

Does the applicant:

- (a) act as both an advisor and trustee to any client? \_\_ Yes \_\_ No
- (b) provide advice clients to invest in any enterprise in which the applicant has an ownership interest? \_\_ Yes \_\_ No
- (c) provide advice clients to invest in any enterprise in which another client an ownership interest? \_\_ Yes \_\_ No
- (d) act as advisor to an organization in which the applicant has an ownership interest? \_\_ Yes \_\_ No
- (e) Does the applicant have an ownership or act as a director, officer, an employee or act in any position of control for any organization in which clients are solicited to invest? \_\_ Yes \_\_ No
- (f) Is any person proposed for insurance under this application an officer, director, officer, employee, or in a position of control for any organization or enterprise including all subsidiaries and affiliates which is also an advisory client? \_\_ Yes \_\_ No

7. Do you use a Compliance Attorney, Specialist or Consultant? \_\_ Yes \_\_ No  
 If "Yes" provide name of individual: \_\_\_\_\_

8. Does the applicant have an employee dishonesty insurance policy or bond, which covers theft of client funds? \_\_ Yes \_\_ No

9. Has the applicant or any associated professional ever:
- (1) Had a professional license or registration denied, suspended, revoked, nonrenewed or restricted? \_\_ Yes \_\_ No
  - (2) Been formally reprimanded by any court, administrative or regulatory agency? \_\_ Yes \_\_ No
  - (3) Had a complaint filed with any consumer agency, state securities department, insurance department or your broker-dealer, SEC, NASD, or other regulatory agency? \_\_ Yes \_\_ No

- (4) Been audited by the SEC, NASD, any state securities department, or other licensing or regulatory agency?  Yes  No  
If Yes, provide a copy of the audit letter and your response.
- (5) Been formally accused of violating any professional association's code of ethics?  Yes  No
- (6) Been convicted of a felony?  Yes  No
- (7) Been involved in or is aware of any fee disputes including suits?  Yes  No
- (8) Ever had a trading error loss in excess of \$5,000? If Yes, provide details including dates, amounts and by whom the loss was paid. If "Yes" provide details on a separate sheet.  Yes  No

10. Is the applicant associated with, or consult with any Broker-Dealer, Investment Adviser or Investment Manager that does not use an independent third party as a custodian for investment funds.  Yes  No  
If "Yes" provide details on a separate sheet.

11. During the last three (3) years has the applicant or any affiliate been involved in, or presently considering or contemplating any merger, acquisition, divestiture or significant change in principal?  Yes  No  
If "Yes" provide details on a separate sheet.

12. List all additional professional liability insurance currently carried (e.g, group broker-dealer accountants, tax preparation, life agent).

Insurer	Limits of Liability	Deductible	Type of Insurance	Policy Period	Retroactive Date
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

13. Has any professional liability claim(s), complaint or proceeding been made against *you* or any person or organization proposed for this insurance or any predecessor organization?  Yes  No  
If "Yes" provide details on a separate sheet.

14. Is (are) any person(s) or organization(s) proposed for this insurance aware of any fact, error, omission, circumstance or situation, , that might provide grounds for any claim under the proposed insurance? If "Yes" provide details on a separate sheet.  Yes  No

15. Have *you* and/or any of its directors, officers and/or employees, its predecessors, subsidiaries, affiliates, employees and/or or any other person or organization proposed for this insurance been involved in or have knowledge of any pending or completed governmental regulatory, investigative or administrative roceedings?  Yes  No  
If "Yes" provide details on a separate sheet.

16. Has any insurer declined, cancelled or nonrenewed Professional Liability Insurance or any similar insurance on behalf of any person(s) or organization(s) proposed for this insurance?  Yes  No  
If Yes, provide details on a separate sheet.

17. REQUESTED DEDUCTIBLES AND LIMITS

PER CLAIM/AGGREGATE LIMITS REQUESTED		DEDUCTIBLE REQUESTED*	
<input type="checkbox"/> \$ 100,000/\$ 200,000	<input type="checkbox"/> \$ 1,000,000/\$2,000,000	<input type="checkbox"/> \$1,000	<input type="checkbox"/> \$5,000
<input type="checkbox"/> \$ 250,000/\$500,000	<input type="checkbox"/> \$ 2,000,000/\$2,000,000	<input type="checkbox"/> \$2,000	<input type="checkbox"/> \$10,000
<input type="checkbox"/> \$ 500,000/\$1,000,000	<input type="checkbox"/> Higher Limits: _____	<input type="checkbox"/> \$3,000	<input type="checkbox"/> \$15,000
<input type="checkbox"/> \$ 1,000,000/\$1,000,000		<input type="checkbox"/> \$4,000	<input type="checkbox"/> \$25,000

18. Name of general counsel or outside law firm acting as general counsel: \_\_\_\_\_

Contact name: \_\_\_\_\_ Telephone #: \_\_\_\_\_

19. Name of the applicants accounting firm: \_\_\_\_\_

Contact name: \_\_\_\_\_ Telephone #: \_\_\_\_\_

**SECTION II REGISTERED INVESTMENT ADVISOR SERVICES**

20. Is there coverage desired for Registered Investment Advisor Services?  yes  no
21. If the applicant requesting prior acts coverage and has maintained continuous claims made coverage, attach proof of insurance (a certificate of insurance, copy of the policy declarations page) for current coverage.
22. Describe professional services by approximate percentage. Must equal 100%.

%	Areas of Practice	%	Areas of Practice
_____	Asset Monitoring (No Limited Power of Attorney to Direct Trades)	_____	Discretionary Asset Management - Individual (LPOA)
_____	Discretionary Asset Management - ERISA (LPOA)	_____	Investment Management Consulting (No LPOA)
_____	Divorce Financial Consulting	_____	Third Party Pension Administration (not claims)
_____	Non-Discretionary Asset Management (LPOA with Prior Consent)	_____	Timing Services
_____	Hourly Advice	_____	Product Sales Not Based On Financial Plan
_____	Modular/Comprehensive Financial Plan Preparation/Advice	_____	Tax Preparation
_____	Product Sales Based On Financial Plan	_____	Accounting Services Other Than Tax Preparation
_____	Referral To Third Party Managers	_____	Other:
_____	Wrap Accounts	_____	Other:

23. Does the applicant receive commissions? \_\_\_ Yes \_\_\_ No  
 If Yes, provide the details of the total commission income by percent. Must equal 100%

%	Type Of Product	%	Type Of Product
_____	Mutual Funds	_____	CMO's/Derivatives
_____	Variable Annuities	_____	Foreign Securities (excl. ADR'S)
_____	Life/Health/Disability/Accident Sales/Long Term Care	_____	Hedge Funds or Fund of Hedge Funds
_____	Listed Stocks	_____	General or Limited Partnerships
_____	Investment Grade Bonds	_____	Unregistered Securities
_____	Promissory Notes/Leases/Receivables	_____	Unlisted Stocks
_____	Private Placements	_____	Junk Bonds
_____	REITS other than REIT Mutual Funds	_____	Subprime Mortgages or Subprime CMO's of CDO's
_____	Options/Futures/Tangibles	_____	Viatical Agreements/Senior Settlements/Life Settlements

24. As an advisor, does the applicant provide advice on, or recommend the use of alternative investments?  Yes  No

If "Yes" provide the percentage of the total practice advice and/or portfolio use that the following alternative investments represent to the total advice and/or assets managed. Do not include investments that are used within a mutual fund.

%	Type Of Investment	%	Type Of Investment
_____	Private Placements	_____	Unrated Bonds
_____	Commodity Futures	_____	Options Contracts
_____	Promissory Notes	_____	Unregistered Securities
_____	Tangibles (gold, silver, collectibles, coins, etc.)	_____	Foreign Securities Excluding ADR's
_____	Hedge Funds/Fund of Hedge Funds	_____	General or Limited Partnerships
_____	Mortgages, mortgage pools, mortgage backed securities	_____	Derivative Instruments
_____	REITS Privately Traded	_____	Other:
_____	Investment Related Real Estate		

25. Is any advisory client an investment company, REIT, mutual fund, limited partnership or private placement?  Yes  No  
 If "Yes" provide details on a separate sheet. If "Yes", do you agree to notify the insurance company within thirty (30) days if you begin to provide advisory services to such a client? \_\_\_ Yes \_\_\_ No

26. Does the applicant act as advisor or consultant for any Taft-Hartley, Union, or Governmental employee benefit plan? \_\_ Yes \_\_ No

If "Yes" attach a list of accounts and assets.

27. (a) Number of accounts lost in the last twelve (12) months: \_\_\_\_\_

(b) Total assets under management for accounts lost in the last twelve (12) months: \$ \_\_\_\_\_

(c) Reasons for loss of accounts: \_\_\_\_\_

28. Does the applicant direct trades in client's custodial accounts? \_\_ Yes \_\_ No

If "Yes" complete the following:

Does the Applicant:

(a) Use a written Investment Policy Statement for other than ERISA accounts? \_\_ Yes \_\_ No

(b) Have Limited Power of Attorney to direct trades in the client's account? If Yes: please answer: \_\_ Yes \_\_ No

\_\_\_ Applicant uses full discretion to trade without prior consent of the client.

\_\_\_ Applicant uses discretion to trade within an Investment Policy Statement or written parameters.

\_\_\_ Applicant declines to exercise discretion and obtains prior consent for each and every trade.

(c) Excluding advisory fees and authorized disbursement to an account with the same registration or the client, does the applicant have power to withdraw/disburse funds in the account? \_\_ Yes \_\_ No

(d) Custodians: \_\_ Pershing \_\_ Ameritrade \_\_ Schwab \_\_ Fidelity \_\_ TD \_\_ FISERV \_\_ Assetmark \_\_ NATC  
 \_\_ SSG \_\_ Other: \_\_\_\_\_

29. Types of Accounts:

TYPES OF ACCOUNTS	% of Fees	Number of Accounts	Market Asset Value	Largest Account Asset Value
Non-Discretionary ERISA Pension/Employee Benefit Plans	____%	_____	\$ _____	\$ _____
Non-Discretionary All Other Accounts	____%	_____	\$ _____	\$ _____
Investment Management Consulting Accounts (No Direct Management)	____%	_____	\$ _____	\$ _____
Referral to Third Party Money Manager Accounts (No Direct Management)	____%	_____	\$ _____	\$ _____
	____%	_____	\$ _____	\$ _____
Discretionary ERISA Pension/Employee Benefit Plans	____%	_____	\$ _____	\$ _____
Discretionary All Other Accounts	____%	_____	\$ _____	\$ _____
	____%	_____	\$ _____	\$ _____
Total All Accounts	____%	_____	\$ _____	\$ _____

30. FORM ADV DISCLOSURES

(a) Is Form ADV Part I as filed and dated on the SEC IARD a current and accurate disclosure of *you* as of the date of this application? If not SEC IARD filed, provide complete Form ADV Part I in paper format. \_\_ Yes \_\_ No  
 \_\_ Not IARD filed

(b) Is Form ADV Part II including schedules as filed and dated on the SEC IARD a current and accurate disclosure *you* as of the date of this application? If not SEC IARD filed, provide complete Form ADV Part II in paper format. \_\_ Yes \_\_ No  
 \_\_ Not IARD filed

(c) Does the applicant agree to notify *us* of any change to facts presented in the Application between the date of Application and the effective date of coverage? \_\_ Yes \_\_ No

**NEW BUSINESS APPLICANTS ONLY:**

If the applicant is requesting prior acts coverage and has maintained continuous claims made coverage, attach proof of insurance (a certificate of insurance, copy of the policy or declarations page) for current coverage.

**Please attach the following additional materials**

- Securities Broker/Dealer's latest audited report, along with the latest 10-K filed with the SEC (if publicly traded).
- Four of the most recent focus reports.
- Written Policies and Procedures Manuals used for supervising activities of Registered Representatives and Registered Investment Advisors.
- Latest Regulatory Exam and Management Response.
- Current Form BD and updates.
- Current Form ADV Part I and updates.
- Current Form ADV Part II with applicable updates and Schedules.
- FINRA Reports for all Principals and Officers.
- Sample client contract(s) for each type of professional service rendered.
- A copy of any regulatory audits performed in the last three (3) years and responses.
- Balance Sheet and Income Statement (unaudited reports are acceptable).

**REPRESENTATION:** It is represented to us, that the information contained herein is true and that it shall be the basis of the policy of insurance and deemed incorporated therein, should we evidence its acceptance of this application by issuance of a policy. The undersigned hereby authorize the release of claim information from any prior insurer to the insurer.

Except to such extent as may be provided otherwise in the policy, the policy for which application is being made is limited for ONLY THOSE CLAIMS FIRST MADE AGAINST YOU while the policy is in force.

#### FRAUD PREVENTION - GENERAL WARNING

**NOTICE:** Any person who knowingly, or knowingly assists another, files an application for insurance or claim containing any false, incomplete or misleading information for the purpose of defrauding or attempting to defraud an Insurance Company may be guilty of a crime and may be subject to criminal and civil penalties and loss of insurance benefits.

**NOTICE TO ARKANSAS APPLICANTS:** 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 and may be subject to fines and confinement in prison.

**NOTICE TO CALIFORNIA APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**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 DISTRICT OF COLUMBIA APPLICANTS:** Warning: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

**NOTICE TO FLORIDA APPLICANTS:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application or any supplemental application, questionnaire or similar document containing any false, incomplete or misleading information is guilty of a felony in the third degree.

**NOTICE TO IDAHO APPLICANTS:** Any person who knowingly and with intent to injure, defraud, or deceive any Insurance Company, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

**NOTICE TO INDIANA APPLICANTS:** Any person who knowingly and with the intent to defraud an insurer files a statement of claim containing any false, incomplete or misleading information commits a felony.

**NOTICE TO KENTUCKY APPLICANTS:** Any person who knowingly and with the intent to defraud any Insurance Company or other person files an application for insurance 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.

**NOTICE TO MAINE APPLICANTS:** It is a crime to provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the Company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**NOTICE TO MICHIGAN APPLICANTS:** Any person who knowingly and with intent to injure or defraud any insurer submits a claim containing any false, incomplete or misleading information shall upon conviction, be subject to imprisonment for up to one year for a misdemeanor conviction or up to ten years for a felony conviction and payment of a fine of up to \$5,000.

**NOTICE TO MINNESOTA APPLICANTS:** A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

**NOTICE TO NEVADA APPLICANTS:** Pursuant to NRS 686A.291, any person who knowingly and willfully files a statement of claim that contains any false, incomplete or misleading information concerning a material fact is guilty of a felony.

**NOTICE TO NEW HAMPSHIRE APPLICANTS:** Any person who, with purpose to injure, defraud or deceive any Insurance Company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

**NOTICE TO NEW JERSEY APPLICANTS:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NOTICE TO LOUISIANA AND NEW MEXICO APPLICANTS:** 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 and may be subject to civil fines and criminal penalties.

**NOTICE TO NEW YORK APPLICANTS:** Any person who knowingly and with intent to defraud any Insurance Company or other person files an application for insurance or statement of claims 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 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.

**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:** Warning: 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 PENNSYLVANIA APPLICANTS:** Any person who knowingly and with the intent to defraud any Insurance Company or other person files an application for insurance or statement of claim containing any fact 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 TENNESSEE & VIRGINIA 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.

I agree that signing this form will permit Hunt Jorgensen, LLC as managers for **AdvisersGold™** or their agents to send emails relating to your coverage to the party identified in Item 1. of this application, and their designees.

<b>Signature of Applicant</b>	<b>Date</b>	
<b>Print Name</b>	<b>Print Title</b>	<b>Firm/Company</b>

**\*SIGNING THIS FORM DOES NOT BIND THE APPLICANT OR US TO COMPLETE THE INSURANCE.**

Agent: \_\_\_\_\_

Producer: \_\_\_\_\_ License Number: \_\_\_\_\_

**Please fully answer all questions in ink. Complete all sections, including the appropriate supplements. If space is inadequate to answer all questions in full, please provide details on a supplemental sheet of paper.**

*Throughout this application the word "applicant" or "you" refers to the applicant herein and any subsidiary, partner, officer, director, member, covered independent contractor or employee of the applicant. The words "we", "us" and "our", refer to the insurance company to which this application is made.*

New York policyholders: This policy is written on a claims-made basis and unless otherwise states on the Declarations Page, contains no coverage for claims arising out of incidents, occurrences or alleged wrongful acts which took place prior to the retroactive date stated on the Declarations Page. This policy covers only claims actually made against the insured while the policy remains in effect and all coverage under the policy ceases upon the termination of the policy, except for the Automatic Extended Reporting Period coverage, unless the insured purchases Additional Extended Reporting Period coverage.

There may be coverage gaps that may arise upon expiration of such extended reporting period. During the first several years of the claims-made relationship, claims-made rates are comparatively lower than occurrence rates, and you can expect substantial increases, independent of overall rate level increases, until the claims-made relationship reaches maturity. The premium charged for the Additional Extended Reporting Period coverage is based on a percentage of the premium stated herein and provides a variety of additional time periods in which to report claims.

**WARNING – COLORADO, FLORIDA, HAWAII, KENTUCKY, LOUISIANA, MAINE, NEW JERSEY, NEW MEXICO, NEW YORK, OHIO, OKLAHOMA, PENNSYLVANIA, VIRGINIA AND WASHINGTON RESIDENTS ONLY.**

Any person who knowingly and with intent to defraud any insurance company or other person files an application or supplemental application, questionnaire or similar document 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 may be subject to fines and confinement in prison (for New York residents only: 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). (For Colorado residents only: Any insurance company or agent of an insurance company who knowingly provide 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 settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance with the Department Regulatory Authority Agencies). (For Hawaii residents only: For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss is a crime punishable by fines or imprisonment, or both). (For Louisiana residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison). (For Washington residents only: 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).