

Admiral Insurance Company

1255 Caldwell Road, Cherry Hill, NJ 08034

Proposal Form for Independent Director Liability Insurance

CLAIMS MADE WARNING FOR APPLICATION: THIS PROPOSAL FORM IS FOR A CLAIMS MADE POLICY, RELATING TO CLAIMS MADE AGAINST THE INSURED PERSON DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD, IF APPLICABLE.

Whenever printed in this Proposal Form, the terms in boldface type shall have the same meanings as indicated in the Policy. This Proposal Form is to be completed with respect to each **Organization(s)** in which the **Insured Person** serves as an independent director.

Name of **Insured Person**

E-mail Address

Street Address

City

County

State

Zip Code

Independent Directorship Information (Complete for each **Organization**)

(1) Form of **Organization**: (C)=Corporation; (JV)=Joint Venture; (LLC / LLP)=Limited Liability Corporation or Partnership; (NP)=Nonprofit; (O)=Other; (PTR)=Partnership

(2) Indicate the percentage of ownership interest the **Insured Person** currently has in the **Organization** listed.

Name of Organization #1: _____	(1) Form of Organization : _____
Street Address, Suite: _____	(2) Percent of Ownership Interest: _____ <input type="checkbox"/> None
City, County, State, Zip: _____	If Public Company, Ticker Symbol: _____ <input type="checkbox"/> N/A
Nature of Operations: _____	Internet Address (if applicable): _____
Name of Organization #2: _____	(1) Form of Organization : _____
Street Address, Suite: _____	(2) Percent of Ownership Interest: _____ <input type="checkbox"/> None
City, County, State, Zip: _____	If Public Company, Ticker Symbol: _____ <input type="checkbox"/> N/A
Nature of Operations: _____	Internet Address (if applicable): _____
Name of Organization #3: _____	(1) Form of Organization : _____
Street Address, Suite: _____	(2) Percent of Ownership Interest: _____ <input type="checkbox"/> None
City, County, State, Zip: _____	If Public Company, Ticker Symbol: _____ <input type="checkbox"/> N/A
Nature of Operations: _____	Internet Address (if applicable): _____
Name of Organization #4: _____	(1) Form of Organization : _____
Street Address, Suite: _____	(2) Percent of Ownership Interest: _____ <input type="checkbox"/> None
City, County, State, Zip: _____	If Public Company, Ticker Symbol: _____ <input type="checkbox"/> N/A
Nature of Operations: _____	Internet Address (if applicable): _____

Documents Required (The following information must be submitted with the completed Proposal Form).

- List of all Directors and Officers Liability Policies for each **Organization**, including the Insurance Carrier, Limit, Policy Number and Policy Period.
- Most recent annual financial statements (audited, if available) for each **Organization** in which the **Insured Person** serves as an independent director.

Answer with respect to all **Organization(s)**

- Does the **Insured Person** receive any direct or indirect compensation from any **Organization**, other than for board services? Yes No
- (a) Within the last 3 years, have any of the **Organization(s)** listed above been involved in any bankruptcy proceeding? Yes No
(b) Within the next 12 months, are any of the **Organization(s)** listed above contemplating filing a petition for protection under the bankruptcy code? Yes No
If "Yes" to either 1. or 2. above, provide details by attachment.
- During the last 5 years, has the **Insured Person** or any of the **Organization(s)** been named as parties in any civil or criminal action, administrative, arbitration, regulatory or investigative proceeding, or received any demands involving alleged violations of federal or state copyright or patent laws or regulations, federal or state security laws or regulations, or federal or state anti-trust or fair trade laws or regulations? Yes No
- During the last 5 years, has the **Insured Person** or any of the **Organization(s)** been named as parties in any other civil or criminal action, administrative, arbitration, regulatory or investigative proceeding (including any Wells Notice), or received any other written demands for money or services? Yes No
- Is the **Insured Person** aware of any fact, circumstance or situation involving any of the **Organization(s)** or the directors and officers that he or she has reason to believe might result in a future Claim? (If "Yes", provide details.) Yes No

IF "YES" TO QUESTIONS 3., 4., OR 5., PROVIDE FULL DETAILS FOR EACH ALLEGATION, EVEN IF THE MATTER HAS SINCE BEEN SETTLED OR OTHERWISE RESOLVED, BY PROVIDING THE FOLLOWING INFORMATION FOR EACH ALLEGATION BY ATTACHMENT:

(a) Date Claim first made	(b) Claimant's Name	(c) Allegation	(d) Current Status
(e) Demand Amount	(f) Settlement (Indemnity) or Reserve Amount	(g) Attorney's fees	(h) Organization Name

IT IS UNDERSTOOD AND AGREED THAT THE INSURER SHALL NOT BE LIABLE TO MAKE ANY PAYMENT FOR LOSS IN CONNECTION WITH ANY CLAIM MADE AGAINST THE INSURED PERSON BASED UPON, ARISING OUT OF, DIRECTLY OR INDIRECTLY RESULTING FROM OR IN CONSEQUENCE OF, OR IN ANY WAY INVOLVING ANY LAWSUIT, ADMINISTRATIVE PROCEEDING, WRITTEN DEMAND, FACT, CIRCUMSTANCE, OR SITUATION SET FORTH OR THAT SHOULD HAVE BEEN SET FORTH IN THE INSURED PERSON'S RESPONSE TO QUESTIONS 3., 4., OR 5.

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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 POLICY HOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICY HOLDER 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 NEW MEXICO, PENNSYLVANIA APPLICANTS: 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 APPLICANTS OF KENTUCKY: ANY PERSON WHO KNOWINGLY, AND WITH 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 APPLICANTS OF MINNESOTA, NEW JERSEY, OHIO, AND OKLAHOMA: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUDS OR DECEIVES ANY INSURER OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE, OR MISLEADING INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING INFORMATION CONCERNING ANY FACT MATERIAL THERETO, IS GUILTY OF A FELONY AND IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO DISTRICT OF COLUMBIA, MAINE, MASSACHUSETTS, TENNESSEE, VIRGINIA, AND WASHINGTON 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 OF FLORIDA: 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.

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 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 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.

Please Read Carefully

The undersigned, declare that the statements set forth herein are true and correct and that thorough efforts have been made to obtain sufficient information to facilitate the proper and accurate completion of this Proposal Form; any material submitted herewith are their representations and that they are material and are the basis of the insurance contract. Any material submitted herewith shall be considered attached to and a part of the Policy.

It is further agreed that:

- if any significant change in the condition of the applicant is discovered between the date of this Proposal Form and the Policy inception date, which would render this Proposal Form inaccurate or incomplete, notice of such change will be reported in writing to the **Insurer** immediately;
- any Policy, if issued, will be in reliance upon the truth of such representations;
- this Proposal Form has been completed as respects each **Organization(s)** in which the **Insured Person** serves as an independent director;
- the signing of this Proposal Form does not bind the undersigned to purchase the insurance.

Dated

Signature of **Insured Person**

Title

Insured Person (Print Name)

This Admiral Insurance Company Proposal Form, including any material submitted herewith, shall be held in strictest confidence.

A POLICY CANNOT BE ISSUED UNLESS THE PROPOSAL FORM IS PROPERLY SIGNED AND DATED.

Please submit this Proposal Form including appropriate documentation to:

Monitor Liability Managers, Inc., 2850 West Golf Road, Suite 800, Rolling Meadows, IL 60008-4039

Producer Information

Submitted by (Agency Name)

Dated

Agent's Name (Individual's Name)

Agent's License Number