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 K&K Insurance Brokers, Inc. Canada

**NEW BUSINESS APPLICATION FOR
 NON-PROFIT DIRECTORS & OFFICERS LIABILITY (ND&O) OR
 NON-PROFIT PROFESSIONAL INDEMNITY LIABILITY (NPPI)**

- Please complete all questions – If no answer available, please write “not applicable” in the space provided.
- Where space provided is insufficient to fully answer, please attach additional sheet(s).
- Attach the following additional information:
 - Latest annual report including financial statements (prepared by an outside source and/or audited)
 - Copy of organization’s bylaws and Constitution
 - Copy of minutes from most recent Annual General Meeting
 - Complete list of Directors & Officers
 - Brochures and/or promotional literature

GENERAL INFORMATION

1. Name of Applicant: _____
2. (a) Address of main office: _____
 (b) Website: _____
3. Date organized: _____ Conducted business continuously since: _____
4. Incorporated under the laws of: _____ Date: _____
5. Purpose of organization and nature of operations. If available, please provide brochures / promotional literature / marketing info.

6. Does the organization have activities outside of Canada? If yes, attach details. Yes No
7. Does the organization have any subsidiaries and/or affiliated organizations? Yes No
 If yes, attach full details, indicating whether profit or non-profit and the nature of operations for each.

FINANCIAL INFORMATION

8. Operating budget (revenue plus cash assets):
 Current year: \$ _____ Projected for next year: \$ _____
 Indicate the percentage of funds received from the following sources:
 Government funding _____ Fees for services _____
 Dues from members _____ Donations / contributions _____
 Other (please specify) _____ Are donations solicited? Yes No

Financial Information (continued)

9. Name of auditor / accountant: _____
How often is an audit done: _____
Has the organization changed its auditor / accountant in the last five years? Yes No
If yes, please provide full details.
10. (a) Has the organization filed a Income Tax return for any of the last five years? Yes No
(b) If yes, have the returns been accepted as filed? Yes No
11. Is the organization in arrears in its payments of monies payable to Revenue Canada or the provincial ministries of revenue (including source deductions, GST and PST)? Yes No
12. Is the organization currently or has it at any time during the past three years been in breach of any debt covenant, loan agreement, contractual obligation or does it anticipate any such breach occurring within the next twelve months?
If yes, attach full details. Yes No

OPERATIONS

13. Indicate the total number of:
- | | | | | | |
|---------------|-------|----------|-------|------------|-------|
| Directors | _____ | Officers | _____ | Members | _____ |
| Professionals | _____ | Managers | _____ | Volunteers | _____ |
| Employees | _____ | | | | |
14. Does the organization or any person(s) proposed for this insurance perform any of the following:
If yes, please attach additional information.
- (a) Provide counseling, referral, legal aid, computer or medical services? Yes No
- (b) Promote or sponsor any type of group travel, conventions, parades or or other similar events or assume any liability in connection therewith? Yes No
- (c) Engage in any form of research, development, experimentation or testing? Yes No
- (d) Act as or participate in a peer review group or committee for assessing the qualifications and performance of others or the quality of any product which is manufactured, sold, handled or distributed by others? Yes No
- (e) Take any disciplinary action or recommend disciplinary action as a result of peer review group activities? Yes No
- (f) Develop standards used to evaluate the quality of services rendered? Yes No
- (g) Promote any specific products to association members, which will produce a profit for the association? Yes No
- (h) Publish any magazines, periodicals or newsletters? (If yes, attach a copy). Yes No
- (i) Publish a technical manual? (If yes, attach a copy). Yes No
- (j) Engage in activities such as lobbying or labor negotiations? Yes No

CORPORATE GOVERNANCE

15. How frequently does the Board of Directors meet? _____
16. Are meeting agenda and minutes of the previous meeting sent to each director at least 10 days prior to each board meeting? Yes No
17. How many Board members must be present to constitute a quorum? _____
18. Describe the procedures which are in place to keep the Directors and Officers informed of new developments, operations, results, etc. between meetings.

19. What are the Corporations' rules with respect to loans on behalf of the Organization?

20. Are any of the Directors or Officers or any other person(s) proposed for this insurance indebted to the organization? If yes, provide full details. Yes No
21. Indicate the source of the Board's legal advice: _____

COVERAGE DETAILS

22. Provide details of all Directors & Officers Liability Insurance carried in the past three years:

<u>Insurer</u>	<u>Policy Period</u>	<u>Limit of Liability</u>	<u>Deductible</u>	<u>Premium</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

23. Provide details of current or expiring insurance coverages:

	<u>Insurer</u>	<u>Policy Period</u>	<u>Limit of Liability</u>
Commercial General Liability	_____	_____	_____
Professional Errors & Omissions	_____	_____	_____
Other: _____	_____	_____	_____

24. During the past five years, has the organization had similar insurance declined, cancelled, non-renewed or refused?

Yes No If yes, provide full details.

25. Individual designated to receive any and all notices from the Insurer or their representatives coverage this insurance is:

Name: _____
Mailing Address: _____

Coverage Details (continued)

26. Coverage requested: Non-Profit Directors & Officers Liability
 Non-Profit Professional Indemnity

Limits of Liability required: \$ _____

Deductible: \$ _____

CLAIMS EXPERIENCE AND PAST INCIDENTS

27. Has any claim been made or is a claim now pending against the organization or any person proposed for this insurance?

Yes No If yes, provide full details.

28. Has any suit or legal action been filed by or on behalf of the organization against any person(s) proposed for this insurance?

Yes No If yes, provide full details.

29. Does the organization or any other person(s) proposed for this insurance have knowledge or information of any actual or alleged negligent act, error, omission, misstatement or misleading statement or breach of duty which might give rise to a future claim?

Yes No If yes, provide full details.

It is agreed that any claim or action arising from any negligent act, error or omission, misstatement or misleading statement, or breach of duty, which is known to any Director or Officer prior to issuance of the policy shall be excluded from coverage.

DECLARATION

The undersigned declares that all statements made in the Application and the information contained in documents submitted with it are true. Signing of this document does not bind the Applicant to complete the insurance, but it is agreed that the Application shall be the basis of the contract, should a policy be issued.

Signature

Title or Position

Date

**MUST BE SIGNED BY THE PRESIDENT OR CHAIRPERSON
OF THE BOARD OR THE EXECUTIVE DIRECTOR.**