



**CONDOMINIUM / HOMEOWNER ASSOCIATION
DIRECTORS & OFFICERS LIABILITY APPLICATION
DIRECTORS & OFFICERS FLEXI PROTECTION PLUS INSURANCE POLICY**

THIS IS AN APPLICATION FOR A CLAIMS MADE POLICY.
PLEASE READ YOUR POLICY CAREFULLY.

**Condominium/Homeowner Association Directors & Officers Liability coverage
can only be bound in conjunction with a PHLI package policy.
This coverage is not available in CA & FL.**

INSTRUCTIONS

- Whenever used in this Application, the term **Applicant** shall mean the association and all its subsidiaries.
- The **Applicant** is required to complete all questions.
- Please include annual budget or financial statements and any other requested underwriting information and attachments. Failure to supply may result in delay.

1. Name of **Applicant**:
2. Address:
3. Date Incorporated:
4. Has all proposed construction been completed? Yes No
Date completed:
5. Type of Association:

Condominium	Homeowner Association	Timeshare / Interval
Cooperative	Property Owners Association	Master Association
6. Provide a list of all direct and indirect subsidiaries or any other entity or organization the **Applicant** controls:

Name / Type of Business	Percent the Applicant Owns / Controls	Date Created / Acquired	For Profit / Non-Profit
<i>Example: ABC Foundation, Inc.</i>	<i>100%</i>	<i>1/1/2012</i>	<i>Non-Profit</i>

Additional entities listed by attachment.

7. Annual Budget: \$
8. Has the **Applicant** had a negative fund balance within the last three years? Yes No
9. Are any special assessments being contemplated? If yes, indicate the reason: Yes No

- | | | | | |
|-----|--|------------|--------------------------------------|------------------|
| 10. | Total number of units / lots at final build-out: | | | |
| | a. Total number of units built currently: | | Lots sold currently: | |
| | b. Total number of units rented / leased: | | | |
| | c. Are any units rented on a daily or weekly basis? | | | Yes No |
| | If yes, how many: | | | |
| | d. Does any person or entity including, but not limited to the builder or developer, own multiple units comprising more than 10% of the total number of units? | | | Yes No |
| 11. | Average unit value: | <\$500,000 | Over \$500,000 but under \$1,000,000 | Over \$1,000,000 |
| 12. | Does the Applicant have any employees? | | | Yes No |
| | If yes, how many: | | | |
| 13. | Is there an investor who owns units for investment or rental purposes on the board? | | | Yes No |
| 14. | Is there a Sponsor / Developer / Builder or their representative on the board? | | | Yes No |
| 15. | Does the Developer control the board? | | | Yes No |
| 16. | Does the Applicant contract with an independent professional management company to manage the association? | | | Yes No |
| | If yes, complete the information below: | | | |
| | Name of the management company: | | | |
| | Address: | | | |
| | Telephone, Fax, Website address: | | | |
| 17. | Does the property manager have voting rights? | | | Yes No |
| 18. | Has any board election been challenged in the last twenty-four months? | | | Yes No |
| | If yes, provide details: | | | |
| 19. | Has the Applicant placed any liens against any unit owners in the last twenty-four months? If yes, provide details for each lien: | | | Yes No |
| 20. | Has the Applicant completed a foreclosure sale against a unit owner in the last twenty-four months? If yes, provide details: | | | Yes No |
| 21. | Does the Applicant have known construction defect issues? If yes, provide details: | | | Yes No |
| 22. | Has the Applicant taken legal action against the developer due to construction defect issues? If yes, provide details: | | | Yes No |

23. Current Coverage:

COVERAGES	Insurance Company	Limit of Liability	Deductible	Policy Effective Dates	Premium
D&O		\$	\$		\$
General Liability		\$	\$		\$

a. With respect to the above coverage, has any insurance company refused, canceled, or non-renewed coverage? **(Not applicable in Missouri)** If yes, provide details: Yes No

b. Directors & Officers Liability insurance has been continuously in force since:

24. Has the **Applicant** given written notice under the provisions of any prior policies providing similar insurance or claims, or of specific facts or circumstances which might give rise to a claim being made against any person or entity applying for this insurance? Yes No
If yes, complete a Supplemental Claim form for each incident.

25. At the present time, or at the time for which you first applied for coverage as stated in 23a. above, whichever is earlier, no person applying for this coverage is or was aware of any facts or circumstances which he or she has reason to suppose might give rise for a future claim what would fall within the scope of any of the proposed coverage for which the **Applicant** has applied except: None
Unless None is checked, complete a Supplemental Claim form for each incident. Yes No

It is agreed that with respect to Questions 24. and 25. above, that if any answer is in the affirmative, then such Claim, proceeding, or action and any Claim or action arising from such Claim, proceeding, action, knowledge, information or involvement is excluded from the proposed coverage.

26. Material Change
 If there is any material change to the answers of this Application's questions prior to the policy inception date, the **Applicant** must notify the Underwriter in writing. Any outstanding quotation may be modified or withdrawn.

FRAUD NOTICE STATEMENTS

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 AND SUBJECTS THAT PERSON TO CRIMINAL AND CIVIL PENALTIES (IN OREGON, THE AFOREMENTIONED ACTIONS MAY CONSTITUTE A FRAUDULENT INSURANCE ACT WHICH MAY BE A CRIME AND MAY SUBJECT THE PERSON TO PENALTIES). (IN NEW YORK, THE CIVIL PENALTY IS NOT TO EXCEED FIVE THOUSAND DOLLARS (\$5,000) AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION). (NOT APPLICABLE IN AL, AR, AZ, CO, DC, FL, KS, LA, ME, MD, MN, NM, OK, RI, TN, VA, VT, WA AND WV).

APPLICABLE IN AL, AR, AZ, DC, LA, MD, NM, RI AND WV: ANY PERSON WHO KNOWINGLY (OR WILLFULLY IN MD) PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY (OR WILLFULLY IN MD) PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES OR CONFINEMENT IN PRISON.

APPLICABLE IN COLORADO: 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.

APPLICABLE IN FLORIDA AND OKLAHOMA: 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 (IN FL, A PERSON IS GUILTY OF A FELONY OF THE THIRD DEGREE).

APPLICABLE IN KANSAS: ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO DEFRAUD, PRESENTS, CAUSES TO BE PRESENTED OR PREPARES WITH KNOWLEDGE OR BELIEF THAT IT WILL BE PRESENTED TO OR BY AN INSURER, PURPORTED INSURER, BROKER OR ANY AGENT THEREOF, ANY WRITTEN STATEMENT AS PART OF, OR IN SUPPORT OF, AN APPLICATION FOR THE ISSUANCE OF, OR THE RATING OF AN INSURANCE POLICY FOR PERSONAL OR COMMERCIAL INSURANCE, OR A CLAIM FOR PAYMENT OR OTHER BENEFIT PURSUANT TO AN INSURANCE POLICY FOR COMMERCIAL OR PERSONAL INSURANCE WHICH SUCH PERSON KNOWS TO CONTAIN MATERIALLY FALSE INFORMATION CONCERNING ANY FACT MATERIAL THERETO; OR CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT.

APPLICABLE IN MAINE, TENNESSEE, VIRGINIA AND WASHINGTON: IT IS A CRIME TO KNOWINGLY 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.

The Undersigned states that he/she is an authorized representative of the Applicant and declares to the best of his/her knowledge and belief and after reasonable inquiry, that the statements set forth in this Application (and any attachments submitted with this Application) are true and complete and may be relied upon by Company * in quoting and issuing the policy. If any of the information in this Application changes prior to the effective date of the policy, the Applicant will notify the Company of such changes and the Company may modify or withdraw the quote or binder.

The signing of this Application does not bind the Company to offer, or the Applicant to purchase the policy.

***Company refers collectively to Philadelphia Indemnity Insurance Company and Tokio Marine Specialty Insurance Company.**

NAME (PLEASE PRINT/TYPE)

**TITLE
(MUST BE SIGNED BY THE PRESIDENT, CHAIRMAN, CEO OR EXECUTIVE DIRECTOR)**

SIGNATURE

DATE

Produced By: (Section to be completed by Producer/Broker)

PRODUCER

AGENCY

PRODUCER LICENSE NUMBER

AGENCY TAXPAYER ID OR SS NUMBER

ADDRESS (STREET, CITY, STATE, ZIP)