

Condominium Directors' and Officers' Liability Insurance Application Form



Please answer all questions (if there is insufficient space, please attach separate sheet)

Applicant Information

1. Name of Corporation: _____
2. Address: _____
3. Date Incorporated: _____
4. Corporation Website Address: _____
5. Director or Officer of the Corporation authorized to receive any and all notices from the Insurer or their representative concerning this insurance:
 Name: _____
 Mailing Address: _____

Insurance Details

6. Limit of Liability requested: \$1,000,000 \$2,000,000 \$3,000,000 \$5,000,000

7. A) Type of Condominium Residential Office Industrial
 B) Total Number of Units: _____ Total Number of Unsold Units: _____
 Total Number of Units Rented by Unit Owners _____ Total Number of Units Rented by the Corporation: _____

8. Any Commercial/Mercantile Occupancy? Yes No If yes, Total Number of Units _____

9. A) Recreational Facilities (If Any): _____
 B) Are these facilities under the control of the applicant? If no, please give details. Yes No

10. Are the affairs of the applicant handled by:
 A) Employees Yes No
 B) Unit Owners Yes No
 C) Property Manager or company. If Yes, please give name and address. Yes No

11. A) Do any board members hold positions with any business employed by the condominium corporation or hold positions with the management of the condominium corporation? Yes No. If Yes, please provide details.

 B) Is the developer on the board? Yes No

12. Date of last Audit: _____ Name of Auditor: _____

13. Directors & Officers Liability Insurance carried in the past five years:

Insurer	Policy Period	Limit	Deductible	Premium

14. Are minutes of all board meetings kept? Yes No

15. List of Directors and Officers:

Names	Position	Director /Officer Since	Occupation	Unit Owner (Yes/No)

16. Copies of the following Corporate information must be enclosed with this Application:

- Most recent audited financial statements
- Copy of Corporations by-laws and any addendums

17. Has any claim been made or is now against the Corporation or any of its directors or officers? Yes No
(If Yes, please indicate date of claim, nature of claim, and present status of the claim.)

18. Does any director or officer have any knowledge of any act, error or omission which might give rise to a claim against them
Yes No (If Yes, please give details)

19. Has the Corporation initiated any legal action against any member of the Corporation? Yes No
If Yes, please indicate date and nature of the legal action and the present status of the action.

20. Has the Corporation ever had any insurer decline an application for or cancel or refuse to renew any Director's and Officers' Liability Insurance or Employment Practices Liability Insurance? Yes No
If Yes, please provide details:

Declaration:

The undersigned authorized Director or Officer of the Corporation, on behalf of the Directors and Officers and the Corporation declare that to the best of his/her knowledge and belief the statements set forth herein are true.

Without limitations to any other remedy available to the insurers, it is agreed that if there shall be knowledge of any such fact or circumstance, any claim or action subsequently emanating therefrom shall be excluded from coverage under the proposed insurance.

The undersigned declared that all directors and officers of the corporation have been notified as to the full content of questions 17 and 18 and have been required to attest, with respect to their personal knowledge, that the responses given are accurate.

Although the signing of the Application does not bind the undersigned on behalf of the Directors and Officers of the Corporation to effect insurance, the undersigned on behalf of the Directors and Officers of the Corporation agrees that this form and the information furnished pursuant hereto shall be the basis of the contract should a policy be issued.

The undersigned agrees that if any significant change in the conditions described in the Application form is discovered between the date of the Application forms and the effective date of the policy, which renders this Application form inaccurate or incomplete, notice of such change will be reported immediately in writing to the authorized representative of the Insurer.

Signature of Director or Officer: _____

Position: _____

Date Signed: _____

NOTE: A COPY OF THE CORPORATION'S LATEST FINANCIAL STATEMENT AND A COPY OF THE BY-LAWS MUST ACCOMPANY THIS APPLICATION