

APPLICATION

CONDOMINIUM AND HOMEOWNER ASSOCIATION LIABILITY POLICY INCLUDING EMPLOYMENT PRACTICES LIABILITY COVERAGE

NOTICE: THIS APPLICATION IS FOR A CLAIMS-MADE POLICY WHICH, SUBJECT TO ITS TERMS, APPLIES ONLY TO CLAIMS FIRST MADE DURING THE POLICY PERIOD OR ANY EXTENDED REPORTING PERIOD THAT MAY APPLY. READ THE ENTIRE APPLICATION CAREFULLY BEFORE SIGNING.

1. Name of Association: _____
Street Address: _____
City, State, Zip Code: _____
Telephone Number: _____
2. Provide the date organized: _____
3. Type of Association:
_____ Condominium Association _____ Homeowner Association _____ Cooperative Association
_____ Property Owners Association _____ Timeshare (interval) Association _____ Mobile Home Association
_____ Nonresidential / Commercial / Professional Condo Association
_____ Other: _____
4. Does the Association utilize an independent property management company? Yes _____ No _____
If yes, provide the following information:
Property Manager Name: _____
Street Address: _____
City, State, Zip Code: _____
 Use this address for mailing of all correspondence and invoices.
Telephone Number: _____
Is the property management company to be named as an additional Insured? Yes _____ No _____
If yes, for how many years has the property manager been providing professional property management services? _____
5. Number of units in the Association: _____ Average unit value: _____
Percentage of units sold: _____ % Percentage of units rented or leased: _____ %
6. Is there any commercial occupancy (other than the office of a property manager)? Yes _____ No _____
If yes, provide the percentage of commercial occupancy: _____ %
Describe the types of commercial businesses: _____

7. Does the Association have any subsidiaries? Yes _____ No _____
If yes, provide the name of each subsidiary, the nature of operations, IRS tax status (Exempt or Non-Exempt), and the Association's percentage of ownership interest in an attachment to this application.
8. Does the Association have any amenities / recreational facilities? Yes _____ No _____
If yes, check all that apply:
Playground(s) _____ Swimming Pool(s) _____ Tennis Courts _____ Fitness Facilities _____
Golf Course _____ Lakes _____ Marina / Boating _____ Airport _____
Other _____

If yes, does the Association sell memberships or charge admission for these amenities / facilities to non-members? Yes _____ No _____

9. Is the Association responsible for oversight and/or maintenance of any infrastructure services such as water supply or treatment, sewage, emergency/fire protection, road maintenance or any other utility service? Yes _____ No _____

If yes, provide complete details: _____

10. Is the complex being constructed on a phase basis? Yes _____ No _____

If yes, what is the total anticipated number of units _____ And the anticipated completion date _____

11. Provide the financial details as requested below for the Association's most recent fiscal year end (inclusive of subsidiary operations if applicable).

Total Assets: _____ Fund Balance (Net Assets): _____

Gross Revenue: _____ Expenses: _____

If the Fund Balance is negative, submit the Association's latest annual audited financial report or IRS tax return and provide the reason for the negative fund balance in an attachment. The Insurer may require additional financial information, as deemed necessary.

12. Provide the total number of employees (including all subsidiaries.): _____

13. Are there any representatives of the builder, developer or sponsor on the board of the Association? Yes _____ No _____

If yes, what percentage of votes does the builder, developer or sponsor control? _____ %

14. Have any claims, suits or proceedings been made during the last 5 years, or is any claim, suit or proceeding now pending against: a) the Association, its subsidiaries or any past or present director, trustee, officer, employee, committee member or volunteer of the foregoing entities? or b) the property manager if they are to be named as an additional insured? (If yes, provide a completed Claim / Incident Information Supplement for each.) Yes _____ No _____

If an insurance policy is issued, it will not insure any claims, suits or proceedings made against the Association, its subsidiaries or any person or other entity before the effective date of the policy or any subsequent claims, suits or proceedings arising therefrom.

15. Is the Association, any of its subsidiaries or director, trustee, officer, employee, committee member or volunteer of the foregoing entities (or the property manager if they are to be named as an additional insured) aware of any actual or alleged fact, circumstance, situation, error or omission which may reasonably be expected to result in a claim against the Association, its subsidiaries or any person or other entity to be insured under this policy? (If yes, provide a completed Claim / Incident Information Supplement for each.) Yes _____ No _____

If an insurance policy is issued, it will not insure any person(s) for any claim when such person(s) had knowledge, before the effective date of the policy, of any actual or alleged fact, circumstance, situation, error or omission that could reasonably have been expected to lead to a claim. If an insurance policy is issued, it will not insure the Association or its subsidiaries for any claim when the person or persons who signed the Application had knowledge, before the effective date of the policy, of any actual or alleged fact, circumstance, situation, error or omission that could reasonably have been expected to lead to a claim.

16. Has the Association, its subsidiaries or any past or present director, trustee, officer, employee, committee member, or volunteer of the foregoing entities (or the property manager if they are to be named as an additional insured) been investigated and/or cited by any regulatory or licensing authority for violations arising out of the Association's, its subsidiaries' or the property manager's activities? (If yes, explain below or in an attachment.) Yes _____ No _____

Explanatory details: _____

17. Has any suit or legal action been filed by or on behalf the Association against any member of the Association (excluding liens or collection claims) or against any third party including without limitation the builder/developer? Yes _____ No _____

If yes, provide complete details: _____

18. Is the Association aware of any instances of construction defects, faulty designs, earth movement or soil subsidence? (If yes, explain below or in an attachment.) _____

Explanatory details: _____

19. Has any similar insurance on behalf of the Association or its subsidiaries been cancelled or has any renewal thereof been refused? **Missouri Applicants – do not answer this question. Yes _____ No _____

If yes, provide complete details: _____

20. Does the Association or its subsidiaries have any Directors and Officers Liability Insurance in force currently? (If yes, provide the following:) Yes _____ No _____

Insurer	Limit	Deductible	Premium	Policy Term
_____	_____	_____	_____	_____

21. The signing of this application does not require the Association to purchase or the Insurer to bind coverage. If coverage is effected, this application containing statements and answers on behalf of the Association, its subsidiaries and all persons proposed for insurance will attach to and form part of the policy. By signing this application the undersigned on behalf of the Association, its subsidiaries and all persons proposed for this insurance agrees that:

- a) the statements and answers given in this application, all attachments and materials submitted in connection with this application are accurate and complete;
- b) such statements and answers are representations that are made to the Insurer on behalf of the Association, its subsidiaries and all persons proposed for this insurance;
- c) those representations are a material inducement to the Insurer to provide a proposal for insurance;
- d) any policy issued will be issued in reliance upon those representations;
- e) the Insurer will be notified immediately in writing of any material change in the Association's or any of its subsidiaries' operations or condition, and of any change that would affect or change any of the answers provided in this application that occur or are discovered between the date of this application and the effective date of any policy, if issued, and the Insurer reserves the right to modify or withdraw any outstanding proposal for insurance the Insurer has offered as a result of such notification; and
- f) if coverage is bound, and there is any incorrect representation in the application that is fraudulent, material to the acceptance of the risk assumed or if the Insurer would not have issued the Policy had the true facts been made known, such incorrect representation could result in coverage being voided where permitted by state law or cancelled.

FRAUD WARNINGS

NOTICE TO APPLICANTS – Any person who knowingly and with intent to defraud any insurance company or another 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 the person to criminal and civil penalties.

ARKANSAS AND WEST VIRGINIA 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.

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 claiming with regard to a settlement or award payable for insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

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.

HAWAII APPLICANTS – For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

KENTUCKY APPLICANTS – 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.

LOUISIANA 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.

MAINE 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 may include imprisonment, fines, or denial of insurance benefits.

MARYLAND APPLICANTS – Any person who knowingly and willfully presents a false or fraudulent claim for payment of loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

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.

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.

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.

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.

OREGON APPLICANTS – Any person who, with intent to defraud or knowing that he or she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud.

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.

RHODE ISLAND 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.

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.

VERMONT APPLICANTS – Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

This application must be signed by the Chairperson, President or Executive Director of the Association.

Date: _____

Signed: _____

(Chairperson, President or Executive Director)



COLORADO DISCLOSURE FORM CLAIMS-MADE POLICY

IMPORTANT NOTICE TO POLICYHOLDER

THIS DISCLOSURE FORM IS NOT YOUR POLICY. IT DESCRIBES SOME OF THE MAJOR FEATURES OF OUR CLAIMS-MADE POLICY FORM. READ YOUR POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES, AND WHAT IS AND IS NOT COVERED. ONLY THE PROVISIONS OF YOUR POLICY DETERMINE THE SCOPE OF YOUR INSURANCE PROTECTION.

DEFINITIONS

1. "Claim" means any written demand received by any Insured seeking money or other relief for a wrongful act or notice of any judicial or administrative proceeding received by any Insured seeking to hold such Insured responsible for a wrongful act, including any appeal therefrom.
2. "Claims-made coverage" means an insurance policy that provides coverage only if a Claim is made during the Policy Period or any applicable Extended Reporting Period. A Claim made during the Policy Period could be charged against a claims-made policy even if the act, error or omission giving rise to the Claim occurred many years prior to the Policy Period. If a claims-made policy has a Retroactive date, however, an act, error or omission occurring prior to the Retroactive date is not covered.
3. "Extended Reporting Period" means a period allowing for giving notice of Claims after expiration of a claims-made policy. This is also known as a "tail".
4. "Occurrence coverage" means an insurance policy that provides liability coverage only for injury or damage that occurs during the policy term, regardless of when the Claim is actually made. A Claim made in the current policy year of an occurrence policy could be charged against a prior policy year, or may not be covered, if it arises from an occurrence prior to the effective date.
5. "Retroactive date" means the date on a claims-made policy that denotes the commencement date of coverage for acts, errors or omissions under the policy.

YOUR POLICY

Your policy is a claims-made policy. It provides coverage only for Claims made during the Policy Period or the Extended Reporting Period, if any, for acts, errors or omissions occurring before or during the Policy Period and reported to your Insurer prior to the end of the Policy Period or the Extended Reporting Period, if applicable. If the policy has a Retroactive date, Claims made for acts, errors or omissions occurring prior to the Retroactive date are not covered. The Extended Reporting Period may be purchased if the Insurer cancels or refuses to renew this policy or if you cancel or choose not to renew this policy.

There is no difference in the kind of acts, errors or omissions covered by occurrence or claims-made policies. Claims for damages may be assigned to a different Policy Period, however, depending on which type of policy you have.

If you make a Claim under your claims-made policy, the Claim must be for damages by an injured party and must be reported to your Insurer in accordance with the terms and conditions of your Policy. Under most circumstances, a Claim is considered made when it is received by you and you report it to your Insurer in accordance with your Policy. Sometimes, a Claim may be deemed made at an earlier time. This can happen when another Claim for the same injury or damage has already been made, or when the Claim is received and recorded during an Extended Reporting Period.

PRINCIPAL BENEFITS

This policy provides for payment of Loss and Defense Costs, as defined in the policy, in excess of the retention amount up to the Limit of Liability specified in the policy.

The principal benefits and coverages are explained in detail in your claims-made policy. Please read it carefully and consult your insurance agent about any questions you might have.

EXCEPTIONS, REDUCTIONS AND LIMITATIONS

Your claims-made policy contains certain exceptions, reductions and limitations. Please read them carefully and consult your insurance agent about any questions you might have.

RENEWALS AND EXTENDED REPORTING PERIODS

Your claims-made policy has some unique features relating to renewal, extended reporting periods and coverage for events with long periods of potential liability exposure.

It is important for you to be certain that no gaps occur in your insurance coverage when policies are renewed or replaced. These gaps can occur in several ways especially when a claims-made policy replaces an occurrence policy, or vice versa or where a replacement policy provides a Retroactive date. While this claims-made policy does not have a Retroactive date unless endorsed otherwise, we nonetheless set forth below some of the most common causes of gaps in insurance coverage.

1. If you switch from an occurrence policy to a claims-made policy, the coverage afforded by the new claims-made policy should begin to cover Claims resulting from acts, errors or omissions occurring after the expiration of the occurrence policy. This means that the Retroactive date, if any, of the replacement policy should be no later than the expiration date of the occurrence policy.
2. When replacing a claims-made policy with another claims-made policy, you should consider the following:
 - a. The Retroactive date in the replacement policy, if any, should extend far enough back in time to cover any events with long periods of liability exposure, or
 - b. If the Retroactive date in the replacement claims-made policy does not extend far enough back in time to cover events with long periods of liability exposure, you should consider purchasing extended reporting period coverage under the old claims-made policy.
3. If you replace this claims-made policy with an occurrence policy, the occurrence policy will not cover a Claim arising out of an act, error or omission occurring during the Policy Period of this claims-made policy and you may not have coverage for such a Claim unless you have purchased an Extended Reporting Period endorsement. The Extended Reporting Period endorsement must be offered to you by law for at least one year after the expiration of the claims-made policy at a premium not to exceed 200% of your last policy premium.

CAREFULLY REVIEW YOUR POLICY REGARDING THE AVAILABLE EXTENDED REPORTING PERIOD COVERAGE, INCLUDING THE LENGTH OF COVERAGE, THE PRICE AND THE TIME PERIOD DURING WHICH YOU MUST PURCHASE OR ACCEPT ANY OFFER FOR EXTENDED REPORTING PERIOD COVERAGE.

This disclosure form must be signed and dated by a principal, partner, officer or director of the firm.

Signature

Date Signed

Title