|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | | | |  | | | |  | | | | |  | | | | | |  | | | | | | |  | | | | |  | | | | |  | | | | |  | | | | | |  | | | | | |
| Brokerlink_logo_NewTag.jpg  Application for Directors and Officers Liability | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **BrokerLink INC.**  **100-6 Antares Drive, Phase III**  **Ottawa ON K2E 8A7**  **1-800-203-3283** | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | |  | | | | | | | | | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | |  | | | | | | | | | | | | | | | | | | | | | |
|  | | | | |  | | | |  | | | | |  | | | | | |  | | | | | | |  | | | | |  | | | | |  | | | | |  | | | | | |  | | | | | |
|  |  | | | | |  | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | |  | | | | |
|  |  | | | | |  | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | |
|  |  | | | | |  | | | |  | | | | |  | | | | | | |  | | | |  | | | | |  | | | | |  | | | |  | | | | |
|  |  | | | | |  | | | |  | | | | |  | | | | | | |  | | | |  | | | | |  | | | | |  | | | |  | | | | |
| **Copies of the following information must be attached to this application:** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | |  | | | | |
| **\* The organization's charter or by-laws.** | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | |  | | | | |
| **\* The organization’s latest audited financial statement.** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | |  | |  | | | |  | | | | |
| **NOTE:** If details involve personal information (ie financial/medical) about an individual, you must obtain his/her consent before disclosing that information to us. If consent cannot be obtained, you should avoid disclosing any personal information about that person. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1) | | | Name of Organization/Association: | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | | |
|  | | |  | | | |  | | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | Address: | | | |  | | | | |
|  | | |  | | | |  | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | |  | | | | |
| 2) | | | Date Organized: | | | | | | | | |  | | | | | | | | | | | | | | | | | Conducted business continuously since: | | | | | | | | | | | | | |  | | | | | | | | |
|  | | |  | | | |  | | | | | (dd/mm/yy) | | | | | | | | | | | | | | | | | | | | |  | | | | |  | | |  | | (dd/mm/yy) | | | | | | | | |
|  | | |  | | | |  | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | |  | | | | |
| 3) | | | Legal Structure (corporation, association, foundation, professional trade or service, etc.): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | |  | | | |  | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | |  | | | | |
| 4) | | | Purpose of the organization and nature of operations (provide copies of information booklet or | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | brochure if available): | | | | | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | |  | | | | |
|  | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | |  | | | |  | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | |  | | | | |
| 5) | | | Limit of Liability Requested: | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | | |
|  | | |  | | | |  | | | | |  | | | | |  |  | | | | |
|  | | |  | | | |  | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | |  | | | | |
| 6) | | | Size of operating budget (revenue plus cash assets): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | | | |
|  | | | Indicate the percentage of funds received from the following sources: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | |  | | | | |
|  | | |  | | | |  | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | |  | | | | |
|  | | | Federal, Provincial, local government: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | |  | | |  | |  | | | | | | | | |
|  | | | Fees for services: | | | | | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | | | | | | |
|  | | | Dues from members | | | | | | | | |  | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | | | | | | |
|  | | | Donations, contributions from the general public: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | |  | |  | | | | | | | | |
|  | | | Other (please specify): | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | |  | | | | |  | | |  | |  | | | | | | | | |
|  | | | Are contributions generally solicited? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | |  | | |  | |  | | | | | | | | |
|  | | | What percentage of total contributions received are available for charitable purposes? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 7) | | Number of: | | | | | | Directors: | | | | | | | |  | | | | | | | | | Officers: | | | | |  | | | | | Professionals: | | | | | | | | |  | | | | | |  | | | | |
|  | |  | | | | | | Members: | | | | | | | |  | | | | | | | | | Volunteers | | | | |  | | | | | Clerical Employees: | | | | | | | | |  | | | | | |  | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 8) | | Does the organization have any stockholders or persons who profit from the operation except as | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | salaried employees? | | | | | | | | | | | | | |  | | | | | | | | | yes | | | | |  | | | | | no | | | |  | | | | |  | | | | | |  | | | | |
|  | | If yes, provide full details:**(see NOTE above)** | | | | | | | | | | | | | | | | | | | | | | |  | | | | |  | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 9) | | List all subsidiaries and affiliated organizations indicating whether profit or non-profit and nature | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | of operations: | | | | | | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 10) | | Does the organization have any operations outside Canada? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | |  | | | | | |  | | | | |
|  | | yes | | | | | |  | | | | | | | | no | | | | | | | | |  | | | | | If yes, please provide full details: | | | | | | | | | | | | | |  | | | | | |  | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 11) | | Does the organization administer a pension fund for its employees? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | | |  | | | | |
|  | | yes | | | | | |  | | | | | | | | no | | | | | | | | |  | | | | | If yes, who manages the fund? | | | | | | | | | | | | | |  | | | | | |  | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 12) | | 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: | | | | | | | | | | | | | |  | | | | | |  | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 13a) | | Has the organization filed a Federal Income Tax Return for any of the last five years? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | |
|  | | yes | | | | | |  | | | | | | | | no | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 13b) | | If yes, have the returns been accepted as filed? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | yes | | | |  | | | | | no | | | | | |  | | | | |
|  | | If no, provide full details: | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 14) | | Are any of the Directors or Officers or any other person(s) proposed for this insurance indebted to | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
|  | | the organization? | | | | | | | | | | | | | | yes | | | | | | | | |  | | | | | no | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
|  | | If yes, provide full details:**(see NOTE above)** | | | | | | | | | | | | | | | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | |  | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | |  | | | | |  | | | |  | | | | |  | | | | | |  | | | | |
| 15a) | | | | How frequently does the Board of Directors meet? | | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | | | | |
| 15b) | | | | How many Board members must be present to constitute a quorum? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | | | | | | | | |
| 15c) | | | | Are meeting agenda and minutes of previous Board meetings and Board committee meetings | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | distributed to each director at least 10 days prior to each Board meeting date? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | |
|  | | | | yes | | | | | | |  | | no | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
| 15d) | | | | Describe the procedures which are in place to keep the Directors and Officers informed of new | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | developments, operations results. etc., between meetings: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | |  | | | | |  | |
|  | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15e) | | | | Does each Director have a formal job description which clearly defines his/her scope of duties? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | yes | | | | | | |  | | no | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
| 15f) | | | | What are the Corporation's rules with respect to loans on behalf of the Organization? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | |
|  | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
| 15g) | | | | Indicate the source of the Board's legal advice: | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | Do the Board's legal advisors make regular presentations to the Board to review the responsibilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | of the Directors and Officers and of the organization, as defined in the various relevant statues and | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | related jurisprudence? | | | | | | | | | | | | | | | yes | | | | |  | | | | no | | | | | |  | | | | | | | | | | | |  | | | | |  | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
| 15h) | | | | Are all Directors, Officers and senior employees required to obtain legal counsel prior to publicly | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | commenting on any of the Corporation's activities? | | | | | | | | | | | | | | | | | | | | | | | | yes | | | | | |  | | | | | | | | | | | | no | | | | |  | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
| 16) | | | | Provide details of current or expiring liability coverage's: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | | | |  | | | | |  | |
|  | | | |  | | | | | | |  | |  | | | | | | Insurer | | | | | | | | | Policy Period | | | | | | | | | | | | | | | | | | Limit | | | | | | |
|  | | | | Commercial General Liability: | | | | | | | | | | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
|  | | | | Professional Errors & Omissions: | | | | | | | | | | | | | | |  | | | | | | | | |  | | | | | | | | | | | | | | | | | |  | | | | | | |
|  | | | | Other: | | | | | | |  | | | | | | | |  | | | | | | | | |  | | | | | | | | | | | | | | | | | |  | | | | | | |
|  | | | |  | | | | | | | (specify) | | | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
| 17) | | | | Provide details of Directors and Officers Liability Insurance carried in the past three years: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | Insurer | | | | | | | | | Policy Period | | | | | | | | | | | Limit | | | | | | | | | | Deductible | | | | | | | | | | | | Premium | | | | | | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
|  | | | |  | | | | | | | | |  | | | | | | | | | | |  | | | | | | | | | |  | | | | | | | | | | | |  | | | | | | |
|  | | | |  | | | | | | | | |  | | | | | | | | | | |  | | | | | | | | | |  | | | | | | | | | | | |  | | | | | | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |
| 18) | | | | During the past five years, has the organization had similar insurance declined, cancelled, non-renewed | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | | or refused? | | | | | | | | | yes | | | | | |  | | | | | no | | | |  | | | | | | If yes, provide details: | | | | | | | | | | | | | | | | | | |
|  | | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | | | |  | | | | | | |  | |  | | | | | |  | | | | |  | | | |  | | | | | |  | | | | | | | | | | | |  | | | | |  | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 19a) | Has any claim been made or is a claim now pending against the organization or any person proposed | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | for the insurance? | | yes | | | | | | | |  | | no | | | |  | | | | |  | | | | |  | |  |  |
|  | If yes, provide full details:**(see NOTE above)** | | | | | | | | | |  | |  | | | |  | | | | |  | | | | |  | |  |  |
|  |  | | | | | | | | | | | | | | | | | | | | | | |  | | |
|  |  | | | | | | | | | | | | | | | | | | | | | | |  | | |
|  |  |  |  | | | | | | | |  | |  | | | |  | | | | |  | | | | |  | |  |  |
| 19b) | 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:**(see NOTE above)** | | | | | | | | | | | |  | | | |  | | | | |  | | | | |  | |  |  |
|  |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
|  |  |  |  | | | | | | | |  | |  | | | |  | | | | |  | | | | |  | |  |  |
| 19c) | Does the organization or any other person(s) proposed for this insurance have knowledge or information | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | of any actual or alleged error, omission, negligent act, misstatement or misleading statement, breach | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | of duty or neglect of duty which might give rise to a future claim? | | | | | | | | | | | | | | | | | | | | |  | | | | |  | |  |  |
|  | yes |  | no | | | | | | | |  | |  | | | |  | | | | |  | | | | |  | |  |  |
|  | If yes, provide full details:**(see NOTE above)** | | | | | | | | | | | | |  |  | | | | |  |  | | | | | | | | |  | | | | |  |  |  |  |
|  |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | |
|  |  |  |  | | | | | | | |  | |  | | | |  | | | | |  | | | | |  | |  |  |
|  |  |  |  | | | | | | | |  | |  | | | |  | | | | |  | | | | |  | |  |  |
| 20) | It is agreed that any claim or action arising from any error, omission, negligent act, misstatement or | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | misleading statement, breach of duty or neglect of duty which is known to any Director or Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
|  | prior to issuance 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. The undersigned also | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
|  |  | declares that all officers and directors acknowledge the contents of Question 19 and that | | | | | | | | | | | | | | | | | | | | | | | | | |
|  |  | each of them has attested to the accuracy of the responses given. 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. | | | | | | | | | | | | | | | | | | | | | | | | | |  | |  |
|  |  |  |  | | | | | | | |  | |  | | | |  | | | | |  | | | | |  | |  |  |
|  |  |  |  | | | | | | | |  | |  | | | |  | | | | |  | | | | |  | |  |  |
| **SIGNED, SEALED AND DELIVERED this** | | | | |  | |  |  |  | | | **day of** | | | |  | | **,** |  | | |  | | |
|  |  | | | | |  | | | |  | | | | | | | | | | | | |  | | |
|  |  | **Corporation** | |  | |  | | | | **Chairman of the Board or President** | | | | | | | | | | | | |  | | |