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# Application

## PrivatePlus

### Private Entity

### Management Liability Insurance

**Submitting Broker, please complete the following to assist us in processing this submission:**

Name of Brokerage: \_\_\_\_\_  
 Name of Broker Contact: \_\_\_\_\_  
 Brokerage Address: \_\_\_\_\_ City: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
 For renewal purposes only: Policy Number: \_\_\_\_\_ ISN (Client's Number): \_\_\_\_\_

- Note:**
1. "ENTITY" includes the parent company and all SUBSIDIARIES owned greater than 50% applying for coverage.
  2. All questions must be completed in their entirety.
  3. Capitalized terms used herein are defined in the policy wording.

### **ADDITIONAL INFORMATION REQUIRED**

Please submit the following information to complete your submission:

- (a) latest consolidated annual financial statements (if question 5 (a) is not completed);
- (b) business plan and pro forma financial statements for start-up companies;
- (c) latest actuarial report for any Defined Benefit plans;
- (d) an organizational chart showing the corporate structure and details of all SUBSIDIARIES [if details are not provided in question 2 (e)];
- (e) schedule of directors and officers for all ENTITIES applying for coverage.

### **ENTITY INFORMATION**

1. (a) Name: \_\_\_\_\_
- (b) Address: \_\_\_\_\_  
 \_\_\_\_\_
- (c) Website: \_\_\_\_\_
- (d) Incorporated under the laws of: \_\_\_\_\_ Incorporation Date: \_\_\_\_\_
- (e) Total number of directors and officers (or attach a list of directors and officers):  
 Canada \_\_\_\_\_ United States \_\_\_\_\_ Other \_\_\_\_\_

## OWNERSHIP INFORMATION

2. (a) Number of voting stock shareholders: \_\_\_\_\_
- (b) Percentage of voting shares owned by directors and officers (directly or beneficially): \_\_\_\_\_%
- (c) Name and percentage of holdings of any shareholder who owns 5% or more of the voting shares (directly and beneficially):

\_\_\_\_\_

**If there have been changes to this list over the past 24 months, please provide details:**

- (d) Are there any other shares convertible to voting stock? YES  NO

**If yes, please provide details:**

- (e) Does the ENTITY own any SUBSIDIARIES? YES  NO

**If yes, please provide details (or attach an organizational chart).**

Name	Jurisdiction	% Owned	Year Incorporated	Description

Note: Coverage will automatically apply to companies that meet the definition of SUBSIDIARY, as defined in the policy wording. **If the ENTITY does not require coverage for SUBSIDIARIES, please provide details.**

3. Is the ENTITY currently considering or has it during the past 12 months been involved in:
- (a) any acquisitions, mergers or major divestitures? YES  NO
- (b) any registration for a public offering or a private placement of securities? YES  NO
- (c) any change in senior management, directors or outside auditors? YES  NO

**If yes to any of the above, please provide details:**

## GEOGRAPHIC INFORMATION (Consolidated)

- As of the date of this Application, please provide the following:
- |                                                                             | Canada  | United States | Other                                                    |
|-----------------------------------------------------------------------------|---------|---------------|----------------------------------------------------------|
| 4. (a) Percentage of assets:                                                | _____ % | _____ %       | _____ %                                                  |
| (b) Percentage of shares:                                                   | _____ % | _____ %       | _____ %                                                  |
| (c) Percentage of sales/revenue:                                            | _____ % | _____ %       | _____ %                                                  |
| (d) Number of EMPLOYEES:                                                    | _____   | _____         | _____                                                    |
| (e) Does the ENTITY plan to expand its U.S. exposure in the next 12 months? |         |               | YES <input type="checkbox"/> NO <input type="checkbox"/> |

**If yes, please provide details:**

- (f) If the ENTITY has any operations outside of Canada and the United States, please identify countries and provide details:

## FINANCIAL INFORMATION (Consolidated)

5. (a) Please complete the following table or submit the latest consolidated annual financial statements:

	Most Recent Year End	Previous Year End
Current Assets		
Inventory		
Total Assets		
Current Liabilities		
Long-term Debt		
Equity		
Revenues		
Net Income (Net Loss)		

- (b) Is the ENTITY currently or has it during the past three years been in arrears in its payments of monies payable to Canada Revenue Agency or the provincial ministries of revenue (including source deductions, GST, HST and PST)? YES  NO
- (c) Is the ENTITY currently or has it at any time during the past three years sought protection under the “Companies’ Creditors Arrangement Act” (Canada) or “Chapter 11” (United States) or does it anticipate seeking such protection within the next 12 months? YES  NO
- (d) Is the ENTITY currently or has it at any time during the past three years been in a material breach of any of its debt covenants, loan agreements, contractual obligations, or does it anticipate any such breach occurring within the next 12 months? YES  NO
- (e) Does the ENTITY derive more than 25% of its annual revenue from one customer? YES  NO

**If yes to any of the above, please provide details:**

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## EMPLOYMENT PRACTICES INFORMATION

**If you do not require Employment Practices Liability Insurance, proceed to question 10.**

6. Number of EMPLOYEES located in: Canada \_\_\_\_\_ United States \_\_\_\_\_ Other \_\_\_\_\_

7. (a) What is the annual turnover rate of EMPLOYEES? \_\_\_\_\_

(b) How many EMPLOYEES and officers have been terminated in the past two years?

Current Year: Voluntary Terminations \_\_\_\_\_ Involuntary Terminations \_\_\_\_\_ Layoffs \_\_\_\_\_

Previous Year: Voluntary Terminations \_\_\_\_\_ Involuntary Terminations \_\_\_\_\_ Layoffs \_\_\_\_\_

(c) Has the turnover rate exceeded historical levels during the past two years? YES  NO

(d) Are any layoffs, staff reductions, or plant, branch or office closings anticipated within the next two years? YES  NO

**If yes to either (c) or (d), please provide details:**

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8. Does the ENTITY have:

(a) written hiring/interviewing guidelines? YES  NO

(b) a Human Resources department? YES  NO

**If no to (b), please provide details as to how this function is handled:**

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9. When an EMPLOYEE is discharged:

(a) is officer approval required? YES  NO

(b) are Human Resources personnel directly involved? YES  NO

## FIDUCIARY INFORMATION

If you do not require Fiduciary Liability Insurance, proceed to question 11.

10. (a) Please indicate the type of plans for which insurance is requested:

Type	Name of Plan(s)	Assets	Trustee	Plan Administrator

Types: DB – Defined Benefit  
E – ESOP

DC – Defined Contribution  
R – RRSP

W – Welfare/Trust Fund  
O – Other

(b) Total number of participants (including retirees) enrolled in all plans: Active: \_\_\_\_\_ Retired: \_\_\_\_\_

(c) For Defined Benefit plans, are the plans adequately funded as attested by any actuary? YES  NO

**Please provide a copy of the latest actuarial report with this Application for any Defined Benefit plan.**

(d) Are any of the plans underfunded or is the sponsor organization or any SUBSIDIARY delinquent in contributing to any plan? YES  NO

**If yes, please provide details:**

\_\_\_\_\_

(e) Does the sponsor organization or any SUBSIDIARY plan on terminating, suspending, merging or dissolving any plan within the next 12 months? YES  NO

**If yes, please provide details:**

\_\_\_\_\_

## PAST ACTIVITIES

11. During the last three years, have any of the directors, officers, EMPLOYEES, pension plans, pension plan fiduciaries or the ENTITY been involved in any:

(a) actions, proceedings or investigations based upon or arising out of an alleged violation of any securities law or regulation, anti-trust law or restrictive trading law or regulation? YES  NO

(b) insolvency and/or bankruptcy proceedings? YES  NO

(c) criminal proceedings? YES  NO

(d) representative actions, class actions or derivative suits? YES  NO

(e) employment or labour-related litigation or proceedings? YES  NO

(f) employee benefit plan or pension plan related litigation or proceedings? YES  NO

(g) claim made under any Directors and Officers, Employment Practices or Fiduciary liability policies or notice of potential claim given to the insurer? YES  NO

**If yes to any of the above, please provide details.**

## INSURANCE INFORMATION

12. (a) Current or previous insurance:

Insurer(s)	Expiration Date	Limit	Deductible
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

(b) Has any similar insurance on behalf of the ENTITY been cancelled or non-renewed? YES  NO

**If yes, please provide details:**

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## **PRIOR KNOWLEDGE**

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13. (a) Are there now pending any CLAIMS against any person or entity proposed for coverage? YES  NO

(b) Does any person proposed for coverage have knowledge or information of any fact or circumstance which might give rise to a CLAIM? YES  NO

**If yes to either of the above, please provide details:**

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WITHOUT LIMITATION TO ANY OTHER REMEDY AVAILABLE TO THE INSURERS, THE PROPOSED INSURANCE WILL NOT AFFORD COVERAGE TO ANY CLAIMS OF WHICH ANY INSURED HAS KNOWLEDGE NOR ANY CLAIMS RESULTING FROM ANY FACTS OR CIRCUMSTANCES OF WHICH ANY INSURED HAS KNOWLEDGE.

## **APPLICANT'S CONSENT TO THE TRANSMISSION OF THE INFORMATION CONTAINED IN THE APPLICATION FORM**

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I hereby acknowledge that the information collected in the Application form is acquired by my insurance broker to be transmitted to Victor Insurance Managers Inc. for the sole purpose of obtaining an insurance policy, and will be kept confidential.

Moreover, I authorize Victor Insurance Managers Inc., its insurers or service providers to:

- conduct verification, using outside sources, of the information contained in the Application form, in attached documentation and in subsequently provided documentation;
- in the event of a claim, transmit the submitted and verified information to loss adjusters, lawyers or other similar offices for the purposes of investigating, defending, negotiating or settling any claims, as required.

For more information on Victor's privacy policy, please contact [privacypolicyinquiries@victorinsurance.com](mailto:privacypolicyinquiries@victorinsurance.com).

## **DECLARATIONS AND SIGNATURE**

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The undersigned declares that:

- (a) he/she is duly authorized by the ENTITY to complete this Application and that the statements set forth herein are true and complete;
- (b) reasonable efforts have been made to obtain sufficient information from each person proposed for coverage to facilitate the proper and accurate completion of this Application form;
- (c) the financial information submitted with this Application are representative of the current financial position of the ENTITY including its SUBSIDIARIES (if not, please attach details).

The undersigned agrees that:

- (a) if the information supplied in this Application changes between the date of this Application and the effective date of the policy, he/she will provide written notice of such changes immediately to Victor and, without limitation to any other remedy, Victor may withdraw or modify any outstanding quotations, and any authorization or agreement to bind coverage;
- (b) should a policy be issued, this Application and its attachments shall form part of the policy.

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Signature

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Capacity (Chairman of the Board or President)

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Date (dd/mm/yyyy)

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ENTITY