

# Burns & Wilcox

## Non Profit Professional Liability for Condominium/Homeowner Associations

### APPLICATION

ALL QUESTIONS MUST BE ANSWERED AND APPLICATION MUST BE SIGNED BY APPLICANT.

#### Application for Non Profit Directors & Officers Liability Insurance

1. Name of Association: \_\_\_\_\_  
Address: \_\_\_\_\_
2. Date Organized: \_\_\_\_\_
3. Date Final Unit Completed: \_\_\_\_\_
4. Type of Association (check one):       Condominium       Homeowner       Cooperative
5. Total Number of Units: \_\_\_\_\_
6. Average Unit Value: \_\_\_\_\_
7. Percentage of Units Sold: \_\_\_\_\_
8. Percentage of Units Rented or Leased: \_\_\_\_\_
9. Commercial Occupancy (restaurant, dry cleaner, etc.)       Yes       No      If Yes, % \_\_\_\_\_
10. Is Complex being constructed on a phase basis?       Yes       No  
If Yes, what is total number of units \_\_\_\_\_ and anticipated construction date? \_\_\_\_\_
11. A.) Number of Employees: \_\_\_\_\_  
B.) Number of Directors & Officers who are or represent the builder, developer, or agent: \_\_\_\_\_  
C.) Number of Units owned by the developer, builder or agent: \_\_\_\_\_
12. Does the Organization currently carry General Liability Insurance?       Yes       No
13. A.) Current Directors and Officers Liability Insurance:  

Insurer	Limits of Liability	Premium	Deductible	Policy Period
_____	_____	_____	_____	_____
14. Current Annual Revenues: \_\_\_\_\_ Current Fund Balance: \_\_\_\_\_
15. Has any Policy for Directors and Officers Liability Insurance ever been canceled or non renewed?       Yes       No  
If Yes, please advise details: \_\_\_\_\_
16. Within the last 5 years, has any claim been made, or is any claim being made, or is any claim now pending, against the Organization, or any person proposed for Insurance in the capacity of either Director, Officer, Trustee, Employee or Volunteer of the Organization?       Yes       No      IF YES, ADVISE ON A SEPARATE SHEET DETAILS OF THE CLAIM(S), INCLUDING DEFENSE COSTS INCURRED, DAMAGES PAID, WHETHER IT WAS COVERED BY DIRECTORS & OFFICERS LIABILITY INSURANCE AND REMEDIAL MEASURES TAKEN TO PREVENT A RECURRENCE OF SUCH CLAIM(S).
17. Is any person proposed for this Insurance aware of any fact, circumstance or situation which may result in a claim against the organization or any of its Directors, Trustees, Officers, Employees or Volunteers?       Yes       No  
If Yes, please explain: \_\_\_\_\_

**FRAUD STATEMENT:** 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 SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

The undersigned declares that to the best of his/her knowledge and belief the statements set forth herein are true. The undersigned further declares that any occurrence or event taking place prior to the effective date of the insurance applied for which may render inaccurate, untrue, or incomplete any statement made will be immediately reported in writing to the Insurer and the Insurer may withdraw or modify any outstanding quotations and/or authorization or agreement to bind the insurance. The Insurer is hereby authorized, but not required, to make any investigation and inquiry in connection with the information, statement and disclosures provided in this Application. The decision of the Insurer not to make or to limit any investigation or inquiry shall not be deemed a waiver of any rights by the Insurer and shall not estop the Insurer from relying on any statement in this Application in the event the Policy is issued. It is agreed that this Application shall be the basis of the contract should a Policy be issued and it will be attached and become a part of the Policy.

Signature \_\_\_\_\_  
(Chairman of the Board or President)

Title: \_\_\_\_\_ Date: \_\_\_\_\_