



Chubb Insurance Company of Canada

Montreal – Toronto – Oakville – Calgary – Vancouver

Executive Protection Department

APPLICATION

Personal Director's Liability
Insurance Coverage

BY COMPLETING THIS APPLICATION YOU ARE APPLYING FOR COVERAGE WITH CHUBB INSURANCE COMPANY OF CANADA (THE "COMPANY")

NOTICE: THE PERSONAL DIRECTORS LIABILITY INSURANCE POLICY PROVIDES CLAIMS MADE COVERAGE, WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE DURING THE "POLICY PERIOD," OR ANY APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENCE COSTS". THE COVERAGE AFFORDED UNDER THIS POLICY DIFFERS IN SOME RESPECTS FROM THAT AFFORDED UNDER OTHER POLICIES. READ THE ENTIRE APPLICATION CAREFULLY BEFORE SIGNING.

APPLICATION INSTRUCTIONS:

1. Whenever used in this Application, the term "**Applicant**" shall mean the Insured Person applying for coverage.
2. Include all requested underwriting information and attachments. Provide a complete response to all questions and attach additional pages if necessary.
3. Complete a separate Application for each directorship the **Applicant** wants covered.

I. GENERAL INFORMATION

1. Name of **Applicant**: _____
2. Address of **Applicant**: _____
City: _____ Province: _____ Postal Code: _____ Telephone: _____
3. Internet Address: _____

II. SPECIFIC INFORMATION

1. Please attach a copy of the following for each Organization in which the **Applicant** maintains a board seat:

For Public Companies:

- The latest Annual Report, including audited financial statements;
- The most recent Auditor's letter to management on internal controls, together with management's response.

For Private & Not-For-Profit Organizations:

- Latest audited annual financial statements;
- Complete descriptive narrative of operations and/or purpose of Organization;
- Complete list of the board of directors, including the **Applicant's** complete biography and resume;
- Ownership structure of any privately held company.

For All Organizations:

- Complete copy of each directors & officers insurance policy, including excess insurance policies written by any insurance company for each company in which the **Applicant** maintains a board seat.

2. Limit of Liability Requested: \$ _____
3. Policy Period Requested: From _____ to _____ both days at 12:01 a.m. at **Applicant's** principal address.



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Complete the following questions for the Organization in which the **Applicant** serves as a director, officer, trustee, committee member or chairperson and for which the **Applicant** is requesting coverage hereunder. If the **Applicant** wants coverage for more than one directorship position, complete a separate application for each Organization.

4. Organization: _____ Public _____ Private _____ Not-for-Profit _____

If public, provide stock ticker symbol _____

5. Date **Applicant** was elected or appointed to the board of directors: _____ Date term expires: _____

6. How many board meetings were held in the last year? _____

Applicant's attendance record? _____ (meetings attended/meetings held)

7. Does **Applicant** serve as chairperson, "lead director" or on any board committees? If yes, please explain and answer question 8. If no, skip to question 9.

8. **Applicant's** attendance record at committee meetings? _____ (meetings attended/meetings held)

9. (a) Does the **Applicant** or any member of his or her immediate family have an ownership interest in the Organization? _____ Yes _____ No

If **Applicant** has an ownership interest, number of shares held _____, Percentage of outstanding shares _____

If **Applicant's** immediate family member has an ownership interest, name of immediate family member _____, number of shares held _____, Percentage of outstanding shares _____

(b) Has the **Applicant** or any member of his or her immediate family been loaned any money by the Organization at any time? _____ Yes _____ No

If yes, please provide particulars including amount of the loan, term and applicable interest rate.

10. Please answer the following questions and provide an explanation for any "yes" answers.

a. Is **Applicant** a present, former or prospective employee of the Organization? _____ Yes _____ No

b. Is **Applicant** an employee of present/former/prospective auditor of the Organization? _____ Yes _____ No

c. Is any family member of **Applicant** a present or prospective employee of the Organization? _____ Yes _____ No

d. Is the **Applicant** or any immediate family member of the Applicant a partner, associate or employee of any professional advisors or consultants which provide services to the Organization? _____ Yes _____ No

e. Does the **Applicant** have any relationships or responsibilities that could potentially create a "conflict of interest"? _____ Yes _____ No

f. Is the **Applicant** associated with any entity that receives annual charitable donations from the Organization in excess of \$10,000? _____ Yes _____ No



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11. Does the **Applicant** directly or indirectly receive any compensation from the Organization other than for board services?
 ___ Yes ___ No If yes, please explain. _____

12. Has the board of directors affirmatively waived any code of business conduct or code of ethics since the **Applicant** was elected to the board of directors? ___ Yes ___ No If yes, please explain.

13. Recent, Pending and Contemplated Changes:

- a. Is the Organization or **Applicant** currently involved in discussions with any other party concerning, or otherwise aware of, any actual or potential:
 - (i) merger, acquisition, or tender offer? ___ Yes ___ No If yes, attach details.
 - (ii) public offering of securities (whether or not such securities are required to be registered in Canada under applicable provincial securities legislation or in the United States of America under the Securities Act of 1933)? ___ Yes ___ No If yes, attach details, including the prospectus.
 - (iii) reorganization or material change in any arrangement with lenders, bondholders, financiers or other significant creditors? ___ Yes ___ No If yes, attach details.
- b. Is the audit committee of the board of directors currently considering replacing the Organization's outside auditors? ___ Yes ___ No If yes, attach details.

14. Past Activities/Lawsuits/Proceedings:

- a. During the last 5 years, has the Organization or **Applicant**, in any capacity, been involved in any of the following matters?
 - (i) Civil, criminal or administrative proceeding or formal or informal investigation concerning compliance or noncompliance with any federal, provincial or state securities law or regulation?
 ___ Yes ___ No
 - (ii) Any other criminal action or proceeding?
 ___ Yes ___ No
 - (iii) Class action, derivative suit, oppression remedy or representative proceeding?
 ___ Yes ___ No
 If yes to any of these, attach details.
- b. Other than those identified in your response to Section 14(a), has any claim been brought at any time during the last 5 years against (i) the Organization or (ii) any **Applicant** in his or her capacity as a director or officer of any entity? ___ Yes ___ No If yes, attach details.

15. Current Insurance:

Provide the following information with respect to any executive/directors and officers liability insurance coverage currently maintained by the Organization or by, or on behalf of, the **Applicant**:

Insurer	Limits	Retention	Policy Period	Policy Number



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16. Representation: Prior Knowledge of Facts/Circumstances/Situations:

The **Applicant** is not aware of any fact, circumstance, or situation which he or she has reason to suppose might give rise to any claim that would fall within the scope of the proposed coverage, except: NONE _____ or _____

Without prejudice to any other rights and remedies of the Company, the **Applicant** understands and agrees that if any such fact, circumstance, or situation exists, whether or not disclosed in response to question 16, any claim or action arising from either such fact, circumstance, or situation or the same or any substantially similar fact, circumstance or situation underlying or alleged therein, is excluded from coverage under any Personal Director's Liability Insurance policy issued by the Company.

III. MATERIAL CHANGE

If there is any material change in the **Applicant's** answers in this Application before the policy inception date, **Applicant** must immediately notify the Company in writing, and any outstanding quotation may be modified or withdrawn.

IV. DECLARATION AND SIGNATURE

For the purposes of this Application, the **Applicant** declares to the best of his or her knowledge and belief, after reasonable inquiry, the statements made in this Application and any attachments or information submitted with this Application, are true and complete. The Company is authorized to make any inquiry in connection with this Application and acceptance of this Application does not bind the Company to issue a policy. The undersigned agrees that the information contained in and submitted with this Application is on file with the Company and that the information contained in this Application and in any attachments shall be the basis of a contract should a policy providing the requested coverage be issued by the Company. This Application and any attachments shall be deemed to be physically attached to, and shall form a part of any such policy. The Company will have relied upon this Application, its attachments, and such other information submitted therewith in issuing any policy. Should any statements or information in this Application or in any attachment change materially before the effective date of any proposed policy, the **Applicant** must notify the Company and the Company may modify or withdraw any quotation or agreement to bind insurance.

The **Applicant** declares and certifies that he or she has read and understands the foregoing and that:

- (a) This Policy applies only to "**Claims**" first made or deemed made during the "**Policy Period**" or if purchased, any "**Extended Reporting Period**";
- (b) The Limit of Liability available to pay damages or settlements shall be reduced and may be completely exhausted by the payment of "**Defence Expenses**", and in such event, the Company shall not be responsible for the continued "**Defence Expenses**" or for the amount of any judgment or settlement to the extent that of the foregoing exceed the applicable Limit of Liability;
- (c) "**Defence Expenses**" will be applied against any retention or deductible amount; and
- (d) The information requested in this Application is for underwriting purposes only and does not constitute notice to the Company under any policy of a "**Claim**" or "potential **Claim**".

Date

Signature of **Applicant**

Print Name of **Applicant**
