



P.O. Box 650 • 57 Parker Rd. • Barre, VT 05641 • 800-548-4301 • www.neee.com

FINANCIAL PLANNERS PROFESSIONAL LIABILITY INSURANCE APPLICATION

APPLICANT'S INFORMATION

- Legal name of the business who is the primary applicant and will be the first named insured listed on the policy: _____
 - Please list all other business/dba names for which you are seeking coverage under this policy: _____
 - Corporation
 Individual
 Partnership
 Municipality
 For Profit
 Joint Venture
 Other: _____
 - Please list any names of other entities that you own or manage or that you do business under (such entities are not requesting coverage under this policy): _____

 - Primary location address: _____
 - County of primary location: _____ Date business originally established: _____
 - Total number of branches? _____ List all addresses for additional branches: _____

 - What is your web-site address? www. _____
 - What is your phone number? _____
 - Has the name or ownership of the entity changed or has any other business been purchased, merged or consolidated with the entity within the last 5 years? Yes No
 - Does any entity own or control your business or does your business own or control any entity? Yes No
 - During the past five years, has your name been changed or has any other business purchased, merged or consolidated with you? Yes No
- For questions 9-11, please fully explain any "yes" response, including the names, dates, and revenue impact involved:

- Please list any associations of which you are a member: _____

GENERAL INFORMATION

- Firm Staff (include contract and per diem employees who work 500 or more hours per year):

	Registered Investment Advisor	Non-Registered Advisor	Other	Total
Owners, Partners, Officers				
All Other Financial Planners				
Other Consulting Professionals (not included above)				
Administrative Staff				
TOTAL				

- Does any member of the Applicant Firm hold any professional license other than as a Certified Financial Planner or Investment advisor? Please list: _____ Yes No
- _____

3. Provide gross annual revenues derived from financial planning, advisory activities, commissions and/or product sales.

	Annual Total Gross Revenues (100%)	% Fee Only Revenues	% Commission Revenues	No. of Financial Advisors
Last Fiscal Year	\$	%	%	
Current Fiscal Year (Estimated)	\$	%	%	
Next Fiscal Year (Projected)	\$	%	%	

Percentage of revenue from the Firm’s largest clients (including related entities):

Largest _____% Second Largest _____%

In reference to the Firm’s fee based clients please list:

Net worth – Less than \$1MM _____% \$1-5MM _____% Greater than \$5MM _____%

4. Provide professional services by approximate percentage. Must equal 100%.

%	NATURE OF PRACTICE
	Asset Monitoring (No LPOA to Direct Trades)
	Discretionary Asset Management (LPOA)
	Divorce Financial Consulting
	Investment Management Consulting (No LPOA)
	Modular/Comprehensive Financial Plan Preparation/Advice
	Non-Discretionary Asset Management (LPOA With Prior Consent)
	Product Sales Based on Financial Plan
	Product Sales Not Based on Financial Plan

%	NATURE OF PRACTICE
	Accounting Services Other Than Tax Preparation
	Hourly Advice
	Referral to Third Party Managers
	Tax Preparation
	Third Party Pension Administration
	Timing Services
	Wrap Accounts
	Other (please describe):

5. As an advisor, does the Applicant provide advice on, recommended or use alternative investments? Yes No

If yes, please describe: _____

If Yes, provide the percentage of the Applicant’s total practice advice and/or portfolio use that the following alternative investments represent to the total advice and/or assets managed. Do not include investments that are used within a mutual fund.

%	Type of Investment
	Commodity Futures
	Hedge Funds/Fund of Hedge Funds
	Investment Related Real Estate
	Mortgages, mortgage pools, mortgage backed securities
	Options Contracts
	Private Placements
	Unrated Bonds
	Unregistered Securities

%	Type of Investment
	Derivative Instruments
	Foreign Securities Excluding ADR’s
	General or Limited Partnerships
	Promissory Notes
	REITS Privately Traded
	Tangibles (gold, silver, collectibles, coins, etc.)
	Other:

6. Does the Applicant receive commissions?

Yes No

If Yes, provide a breakdown of total commission income by percent. Must equal 100%.

%	Type of Product
	Investment Grade Bonds
	Junk Bonds
	Life/Health/Disability/Accident Sales/Long Term Care
	Listed Stocks
	Mutual Funds
	Unlisted Stocks
	Variable Annuities
	Viatical Agreements/Senior Settlements/Life Settlements

%	Type of Product
	Foreign Securities/ADR's
	General or Limited Partnerships
	Hedge Funds or Fund of Hedge Funds
	Options/Futures/Tangibles/CMO's/ Derivatives
	Private Placements
	Promissory Notes/Leases/Receivables
	REITS other than REIT Mutual Funds
	Unregistered Securities
	Other – Please Describe

7. Please provide the following:

Accounts	Total # of Accounts	Total Asset Value (current year)	Total Asset Value (prior year)	Asset Value of Largest Account	Percentage Non-Discretionary	Percentage Discretionary
ERISA Fiduciary Plans						
Non-ERISA Pension and Employee Benefits Plans						
Multi-Employer (Taft Hartley), union or governmental employee benefit plans						
Mutual Funds						
Personal Accounts (individual, trust, families and estates)						
Corporate/Institutional Accounts						
Others (please specify)						
GRAND TOTAL						

8. (a) Number of accounts lost in the last twelve (12) months: _____

(b) Total assets under management for accounts lost in the last twelve (12) months: \$ _____

(c) Reasons for loss of accounts: _____

9. Is any client a Mutual Fund, Hedge Fund, REIT, limited partnership or private placement?

Yes No

Please explain: _____

10. Does the Applicant direct trades in client's custodial accounts?

Yes No

If Yes, complete the following:

(a) Use a written Investment Policy Statement for other than ERISA accounts?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) Have Limited Power of Attorney to direct trades in the client's account? If Yes, please answer:	Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> The Applicant uses full discretion to trade without prior consent of the client.	
<input type="checkbox"/> The Applicant uses discretion to trade within an Investment Policy Statement or written parameters.	
<input type="checkbox"/> The Applicant declines to exercise discretion and obtains prior consent for each and every trade.	
(c) Excluding advisory fees and authorized disbursement to an account with the same registration or the client, does the Applicant have power to withdraw/disburse funds in the account?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(d) Custodians: <input type="checkbox"/> Fidelity <input type="checkbox"/> TD Ameritrade <input type="checkbox"/> Schwab <input type="checkbox"/> Pershing <input type="checkbox"/> FISERV <input type="checkbox"/> Assetmark <input type="checkbox"/> NATC <input type="checkbox"/> SSG <input type="checkbox"/> Other:	
(e) Are any assets under management invested in Exchange Traded Funds?	Yes <input type="checkbox"/> No <input type="checkbox"/>
If Yes, what percentage of:	
(i) Total assets under management are invested in Exchange Traded Funds? _____%	
(ii) Exchange Traded Funds are leveraged? _____%	

11. Has the Firm or any Firm member within the past five (5) years:

- (a) Advised clients to invest in any entity in which any firm member or family member has more than a 5% ownership interest in? Yes No
- (b) Held an equity interest in, operated or managed any entity (excluding the Firm) for whom the Firm provided professional services. Yes No
- (c) Acted as a director, officer or exercised any form of managerial control over any entity (excluding the Firm), for whom the Firm provided professional services? Yes No

If yes to any of the above, please explain. _____

12. Compliance:

- (a) Is an "approved" list of securities maintained? Yes No
Are exceptions allowed and if so, how are they handled? Yes No

- (b) Identify the name, title and years of experience of the person in charge of risk management and/or compliance. Yes No
- (c) Are any risk management and/or compliance activities provided by outside service providers? Yes No
If yes, Please explain: _____
- (d) How often is compliance with investment and/or ERISA guidelines monitored? Yes No

13. Has the firm or any member of the firm who coverage is sought ever:

(a) Had a professional license or registration denied, suspended, revoked, nonrenewed or restricted?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) Been formally reprimanded by any court, administrative or regulatory agency?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(c) Had a complaint filed with any consumer agency, state securities department, insurance department or the Applicant's broker-dealer, SEC, NASD, or other regulatory agency? If yes, please provide a copy of the complaint, response, and final ruling.	Yes <input type="checkbox"/> No <input type="checkbox"/>
(d) Been audited by the SEC, NASD, any state securities department, or other licensing or regulatory agency? If Yes, provide a copy of the audit letter and the Applicant's response.	Yes <input type="checkbox"/> No <input type="checkbox"/>
(e) Been formally accused of violating any professional association's code of ethics?	Yes <input type="checkbox"/> No <input type="checkbox"/>

(f) Been convicted of a felony?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(g) Been involved in or is aware of any fee disputes including suits? If yes, please list the total number in the past 12 months, the amount in dispute, and the status of litigation.	Yes <input type="checkbox"/> No <input type="checkbox"/>
(h) Ever had a trading error loss in excess of \$5,000? If Yes, provide details including dates, amounts and by whom the loss was paid.	Yes <input type="checkbox"/> No <input type="checkbox"/>

Provide details to any question that is answered "Yes". _____

INSURANCE AND LOSS HISTORY

1. Provide your firm's recent insurance history below:

	Insurance Company	Limits Per Claim/Aggregate	Policy Period (Month/Day/Year)	Deductible	Annual Premium
Current Year					
Previous Year 1					
Previous Year 2					
Previous Year 3					
Previous Year 4					

2. If you are currently insured for professional liability coverage, what is your policy's retroactive date? (month/date/year)?
 ___/___/___ If there is no retroactive date, please check here.

If requesting prior acts coverage you will be asked upon binding coverage to provide a copy of your current insurance declaration page documenting the expiring retroactive date and limits. Prior acts coverage may not be available if the date of your current retroactive coverage is different from what we have quoted or if there is any gap between effective dates.

3. Are you being canceled or non-renewed by your current professional liability carrier? Yes No
 If Yes, please explain why: _____

4. Requested Limits: \$100,000/\$300,000 \$500,000/\$500,000 \$1,000,000/\$1,000,000
 \$2,000,000/\$2,000,000 Other \$ _____ / \$ _____

Requested Deductible (Per Claim): \$5,000 \$10,000 \$25,000 Other _____

5. After inquiry with each person as appropriate, in the last five (5) years, has any professional liability claim or suit ever been made against the Firm or any predecessor firm or any current or former member of the Firm or predecessor firm? Yes No

If "Yes," how many? _____ Please complete a separate Supplemental Claim Form for each claim or suit and include a currently valued loss run for each claim.

6. After inquiry with each person as appropriate, do you, or any of your partners, officers, directors, or employees know of any circumstances, acts, errors, omissions, or any allegations or contentions of any incident that could result in a claim?

Yes No

If "Yes," how many? _____ If "Yes," please complete a separate Supplemental Claim Form for each potential claim and provide as much details as possible.

Please attach the most recent form of the following:

- (1) Form ADV Part I
- (2) Form ADV Part II
- (3) A sample contract for all professional services provided.
- (4) A copy of any written SEC or other regulatory audits performed in the last three years and the Applicant's written response.
- (5) Financial Statements

FRAUD WARNING

NOTICE TO ALABAMA, ALASKA, ARIZONA, ARKANSAS, CALIFORNIA, CONNECTICUT, DELAWARE, GEORGIA, IDAHO, ILLINOIS, INDIANA, IOWA, KANSAS, MARYLAND, MASSACHUSETTS, MICHIGAN, MINNESOTA, MISSISSIPPI, MISSOURI, MONTANA, NEBRASKA, NEVADA, NEW HAMPSHIRE, NORTH CAROLINA, NORTH DAKOTA, OREGON, RHODE ISLAND, SOUTH CAROLINA, SOUTH DAKOTA, TEXAS, UTAH, VERMONT, WASHINGTON, WEST VIRGINIA, WISCONSIN, AND WYOMING APPLICANTS: In some states, 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, for the purpose of misleading, conceals information concerning any fact material thereto, may commit a fraudulent insurance act which is a crime in many states.

NOTICE TO 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 policy holder 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.

NOTICE TO 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.

NOTICE TO FLORIDA APPLICANTS: Any person who knowingly and with intent to injure, defraud or deceive any insurance company files a statement of claim containing any false, incomplete or misleading information is guilty of a felony of the third degree.

NOTICE TO 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.

NOTICE TO 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.

NOTICE TO 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.

NOTICE TO 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.

NOTICE TO 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.

NOTICE TO 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.

NOTICE TO NEW YORK APPLICANTS: Any person who knowingly and with intent to defraud an 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 \$5,000 and the stated value of the claim for each such violation.

NOTICE TO OHIO APPLICANTS: Any person who, with intent to defraud or knowing that he/she 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.

NOTICE TO OKLAHOMA APPLICANTS: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes a any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

NOTICE TO 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 a 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.

NOTICE TO TENNESSEE 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.

NOTICE TO VIRGINIA 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.

The Applicant acknowledges that the answers provided herein are based on a reasonable inquiry and/or investigation. The Applicant warrants that the above statements and particulars together with any attached or appended documents are true and complete and do not misrepresent, misstate or omit any material facts.

The Applicant agrees to notify us of any material changes in the answers to the questions on this questionnaire which may arise prior to the effective date of any policy issued pursuant to this questionnaire and the Applicant understands that any outstanding quotations may be modified or withdrawn based upon such changes at our sole discretion.

Completion of this form does not bind coverage. Applicant's acceptance of the company's quotation is required prior to binding coverage and policy issuance.

All written statements and materials furnished to the company in conjunction with this application are hereby incorporated by reference into this application and made a part of this application.

Applicant: _____ Title: _____
(Must be signed by a Principal, Partner, or Officer of the Firm)

Applicant's Signature: _____ Date: _____

Agent/Broker Name: _____



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PROFESSIONAL LIABILITY SUPPLEMENTAL CLAIM APPLICATION

- ***This form is to be completed when the Applicant has been involved in any claim or is aware of an incident which may give rise to a claim. COMPLETE ONE FORM FOR EACH CLAIM OR INCIDENT.***
- ***If space is insufficient to answer any questions fully, attach a separate sheet.***
- ***In lieu of attaching suit papers, please provide a complete narrative description of the allegations involved***

APPLICANT'S INFORMATION

1. Full Name of Applicant: _____
2. Full Name of Individual(s) or entity involved in the claim: _____
3. Additional defendants _____
4. Full Name of Claimant: _____
5. Indicate whether: CLAIM SUIT Incident/Circumstance Only (no claim or suit)
6. Date and location of alleged act, error or omission: _____
7. Date of claim: _____ Date reported to Insurance Company: _____
8. What is the status of the claim? Closed/Settled Open/Pending Incident/Circumstance
9. IF CLOSED:
Total paid including deductible(s)? Responses such as "unknown" or "unavailable" are insufficient.

	Defense costs	Loss/compensatory damages
Paid by you-out of pocket	\$ _____	\$ _____
Insurance Company	\$ _____	\$ _____

Date Resolved: ____/____/____ Trial Out of Court
10. IF PENDING:
 - (a) Claimant's settlement demand? \$ _____ Defendant's settlement offer (if any): \$ _____
 - (b) Insurer's reserve amounts? Loss \$ _____ Defense \$ _____
 - (c) Amounts already spent defending the claim? By you? \$ _____ By the insurer? \$ _____
 - (d) What is your best estimate of the likely settlement amount for this matter? \$ _____
 - (e) What is your best estimate of the date when you expect this claim to be resolved? _____

Note: Answering "unknown" or "unavailable" to the above questions is an insufficient response.
11. Name(s) of Insurer(s) responding to this claim or incident _____
Policy Number: _____
Limits of Liability: _____ Deductible: _____

12. Provide narrative description of suit, claim or incident, including the allegations involved, the potential size of injury and your response: _____

13. Explain what action(s) have been taken to prevent reoccurrence of a similar claim: _____

I declare that the information submitted herein is true to the best of my knowledge and becomes a part of my Professional Liability Application. I understand that an incorrect or incomplete statement could void my protection.

Signature of Applicant/Title/Date (Must be signed by a Principal, Partner or Officer of the Firm)