

NOTICE: THIS APPLICATION IS FOR A CLAIMS-MADE POLICY. SUBJECT TO ITS TERMS, THIS POLICY WILL APPLY ONLY TO CLAIMS FIRST MADE AGAINST THE INSUREDS DURING THE POLICY PERIOD OR ANY APPLICABLE EXTENDED REPORTING PERIOD. PLEASE READ THE ENTIRE POLICY CAREFULLY.

APPLICANT INFORMATION

Name of Applicant (Plan Sponsor)

Name of Employee Stock Ownership Plan (ESOP)

Year Established

Reason the ESOP was Established

ESOP INFORMATION

Is the ESOP Leveraged?

YES

NO

If "Yes" please attach a full explanation, including the date, terms and reasons for loan as well as the names of the parties selling shares to the ESOP and list any guarantors of the loan:

Any dissident reaction or action by employees or plan participants?

YES

NO

If "Yes" please attach a full explanation.

Please provide valuation details below:

	Total Shares Outstanding	Shares Owned by the Plan	% Owned by the Plan	Value (\$) Per Share
Current Year				
Prior Year				
2 Years Prior				
Year Plan Established				

If the ESOP owns less than 100% of the outstanding shares, are their plans for the ESOP to acquire additional shares?

Is an independent valuation of the stock performed annually?

YES

NO

If "Yes" please provide the name of the company that performed the valuation and list any other relationships that entity has with the plan or the Sponsor including, but not limited to, providing accounting, consulting, or banking services. How long have you worked with said valuation company?

When the ESOP was created, did it replace an existing employee benefit plan which was subsequently terminated?

YES

NO

If "Yes" please provide details including names and dates regarding distribution of assets, notices and promises to participants and acceptances by the participants:

Does the ESOP have a trustee that is not otherwise affiliated with the Sponsor?

YES

NO

If "Yes" please provide the name and title of all independent trustees:

Does the ESOP have representation on the Sponsor's Board of Directors?

YES

NO

If "Yes" please provide the name and title of all board representatives:

How are the voting rights of the shares held by the ESOP exercised?

Is there a vesting requirement for the ESOP shares allocated?

YES

NO

If "Yes" what is the time period:

How do employees "cash-out"? (i.e. Is there a buyback provision?)

Have there been any material (more than \$250K or 10% of total plan assets) financial transactions involving the ESOP within the last three years and or anticipated over the next twelve months?

YES

NO

If "Yes" please provide details to those transaction:

DECLARATIONS AND NOTICES

The undersigned, acting on behalf of all Applicants, declare that to the best of their knowledge and belief, after reasonable inquiry, the statements set forth in this Application and in any attachments or other documents submitted with the Application are true and complete and were made to obtain requested information from each and every Applicant proposed for this insurance to facilitate the proper and accurate completion of this Application.

The undersigned agree that the information provided in this Application and any material submitted herewith are the representations of all the Applicants and the basis for issuance of the insurance policy should a policy providing the requested coverage be issued, and that the Insurer will have relied on all such materials in issuing any such policy. The undersigned further agree that the Application and any material submitted herewith shall be considered attached to and a part of the policy. Any material submitted with the Application shall be maintained on file (either electronically or paper) with us.

The information requested in this New Business Application is for underwriting purposes only and does not constitute notice to the Insurer under any policy, of a Claim or potential Claim.

SIGNATURES

Note: This Application must be signed by the chief executive officer, chief financial officer or individual responsible for purchasing insurance of the Applicant acting as the authorized representatives of the person(s) and entity(ies) proposed for this insurance.

Name

Title

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Signature

Date

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