

# Application

## UNION TRUSTEES ERISA LIABILITY

FL- 023 UNION



PLEASE SUBMIT LATEST CERTIFIED ANNUAL REPORT OF THE PLAN/TRUST, INVESTMENT PORTFOLIO, FORM 5500 AND THE PLAN/TRUST AGREEMENT.

1. NAME OF PLAN/TRUST: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

2. IF A SINGLE EMPLOYER, IDENTIFY: \_\_\_\_\_

3. YEAR THE PLAN/TRUST WAS ESTABLISHED: \_\_\_\_\_

4. DURING THE PAST THREE (3) YEARS:

A) HAS ANY OTHER PLAN/TRUST AMALGAMATED OR MERGED WITH THE PLAN? TRUST? YES [ ] NO [ ]

If "yes", give details, \_\_\_\_\_

B) HAS THERE BEEN A CHANGE IN:

INSURANCE CARRIER: \_\_\_\_\_

INTERNAL INVESTMENT MANGER: \_\_\_\_\_

INVESTMENT ADVISOR: \_\_\_\_\_

INVESTMENT PROCEDURE: \_\_\_\_\_

If "yes", give details, \_\_\_\_\_

5. HAS THE PLAN/TRUST FILED OR IS IT NOW CONTEMPLATING TERMINATION PROCEDURES? YES [ ] NO [ ]

If 'yes", give details. \_\_\_\_\_

6. DOES ANY TRANSACTION INVOLVING PLAN/TRUST ASSETS INVOLVE ANYONE KNOWN TO BE A PARTY-IN-INTEREST?

If 'yes", give details. \_\_\_\_\_

7. HAS THE PLAN/TRUST OR ANY TRUSTEE BEEN ENGAGED IN ANY SALE/LEASE BACK OF PROPERTY, LOAN OR EXTENSION OF CREDIT WHICH IS CURRENTLY IN DEFAULT?

If 'yes", give details. \_\_\_\_\_

8. ARE THERE CURRENTLY ANY OVER-DUE EMPLOYER CONTRIBUTIONS WHICH HAVE NOT BEEN RECEIVED?

If "yes", give details including dollar amounts. \_\_\_\_\_

9. IF A DEFINED BENEFIT PLAN, AND MORE THAN 10% OF THE ASSETS ARE INVESTED IN SECURITIES OR REAL PROPERTY OF ANY PARTICIPATING EMPLOYER(S) AND/OR ITS SUBSIDIARIES, DESCRIBE PROCEDURES TO BE IMPLEMENTED TO REDUCE THIS AMOUNT BY DECEMBER 31, 1984.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

10. NAME OF TRUSTEES (PLEASE LIST)	INDICATE IF ELECTEC OR APPOINTED: IF APPOINTED, DESIGNATE BY WHOM	FULL NAME OF PLAN TO BE COVERED	FULL NAME OF PLAN TO BE COVERED

11. A) HOW OFTEN DO TRUSTEES MEET? \_\_\_\_\_

B) DATE OF MOST RECENT AUDIT: \_\_\_\_\_

C) DATE OF NEXT AUDIT: \_\_\_\_\_

12. NAME AND ADDRESS OF:

A) INTERNAL INVESTMENT MANAGER: \_\_\_\_\_

B) CERTIFIED PUBLIC ACCOUNTANT: \_\_\_\_\_

C) LEGAL COUNSEL: \_\_\_\_\_

D) ACTUARY: \_\_\_\_\_

E) PLAN ADMINISTRATOR: \_\_\_\_\_

13. DOES THE PLAN/TRUST EMPLOY THE INVESTMENT SERVICES OF ANY OUTSIDE ORGANIZATION?

\_\_\_\_\_

If "yes", give details including dollar amounts. \_\_\_\_\_

14. DESCRIBE BRIEFLY THE INVESTMENT PROCEDURE OF THE PLAN/TRUST. \_\_\_\_\_

15. IS THE PLAN/TRUST ADEQUATELY FUNDED IN ACCORDANCE WITH THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974,  
AS AMENDED, AND ATTESTED TO BY AN ACTUARY?

\_\_\_\_\_

16. A) ARE THERE ANY KNOWN VIOLATIONS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED?

\_\_\_\_\_

If "yes", give details. (use separate sheet if necessary). \_\_\_\_\_

B) IF "YES", WHAT EXEMPTIONS HAVE BEEN SECURED? (use separate sheet if necessary) \_\_\_\_\_

17. DESCRIBE ANY CLAIM OR SUIT BROUGHT AGAINST THE PLAN/TRUST AND/OR ITS TRUSTEE IN THEIR FIDUCIARY CAPACITIES.

\_\_\_\_\_

18. DOES ANY PERSON PROPOSED FOR THIS INSURANCE HAVE KNOWLEDGE OR INFORMATION OF ANY BREACH OF FIDUCIARY DUTY AS DEFINED  
BY THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AND ANY AMENDMENTS THERETO, WHICH MAY REASONABLY GIVE RISE TO  
A CLAIM UNDER THE PROPOSED POLICY?

\_\_\_\_\_

If "yes", give details. (use separate sheet if necessary). \_\_\_\_\_

19. A) IS ANY PERSON OR ENTITY SERVING IN ANY CAPACITY FOR THE PLAN/TRUST IN VIOLATION OF SECTION 411 OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED?

B) HAS ANY FIDELITY BOND FOR THE PLAN/TRUST EVER BEEN REFUSED, CANCELLED OR NON-RENEWED?

If "yes", give details. (use separate sheet if necessary).

20. A) IS THERE FIDUCIARY LIABILITY INSURANCE CURRENTLY IN FORCE?

IF "YES" FURNISH THE FOLLOWING:

INSURER: POLICY TERM:

LIMIT OF LIABILITY: \$ PREMIUM: \$ (annual or triennial)

LOSS EXPERIENCE:

B) HAS ANY SIMILAR INSURANCE FOR THE PLAN/TRUST OR ANY OF THE PRESENT TRUSTEES EVER BEEN REFUSED, CANCELLED OR NON RENEWED?

If "yes", give details

THE UNDERSIGNED AUTHORIZED AGENT OF THE PROPOSED INSUREDS WARRANTS THAT TO THE BEST OF HIS KNOWLEDGE THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED FURTHER WARRANTS THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION BY THE UNDERSIGNED CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE TIME WHEN THE POLICY IS BOUND, HE (UNDERSIGNED) WILL IMMEDIATELY NOTIFY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA. OF SUCH CHANGES.

SIGNING OF THIS APPLICATION DOES NOT BIND THE INSURER TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE INSURANCE SHOULD A POLICY BE ISSUED. AND IT WILL BE ATTACHED TO AND MADE A PART OF THE POLICY.

NOTICE OF NEW YORK AND OHIO APPLICANTS: ANY PERSON WHI 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, IN NEW YORK, A PERSON WHO COMMITS SUCH CRIME SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED \$5,000 AND THE STATE VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

NOTICE: ANY PERSON WHO KNOWINGLY AND WITH THE INTENT TO DEFRAUD PROVIDES FALSE INFORMATION IN AN INSURANCE APPLICATION, OR PRESENTS, ASSISTS, OR MAKES A FRAUDULENT CLAIM FOR THE PAYMENT OF A LOSS OR OTHER BENEFIT, OR PRESENTS MORE THAN ONE CLAIM FOR THE SAME INCIDENT OF DAMAGE OR LOSS, WILL COMMIT A FELONY AND IF CONVICTED WILL BE SENTENCED FOR EACH VIOLATION WITH A FINE OF NO LESS THAN FIVE THOUSAND (\$5,000) DOLLARS AND NOT EXCEEDING TEN THOUSAND (\$10,000) DOLLARS, OR BE SENTENCED TO IMPRISONMENT FOR A THREE (3) YEAR TERM, OR BOTH PENALTIES. IN THE EVENT OF AGGRAVATING CIRCUMSTANCES, THE TERM COULD BE INCREASED TO A MAXIMUM OF FIVE (5) YEARS; IN THE EVENT OF INTERVENING EXTENUATING CIRCUMSTANCES IT COULD BE REDUCED UP TO A MINIMUM OF TWO (2) YEARS.

ATTEST: SIGNED: (Administrator)

BROKER: DATE:

ADDRESS:

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOW:

- 1. I AM A TRUSTEE OF THE PLAN/TRUST NAMED HEREIN.
2. THE ADMINISTRATOR OF SAID PLAN/TRUST HAS BEEN DULY AUTHORIZED BY

ALL OF THE TRUSTEES OF THE PLAN/TRUST TO ACT AS AGENT FOR THE SAID TRUSTEE FOR THE FOLLOWING PURPOSES:
A. TO COMPLETE THIS APPLICATION AND EXECUTE SAME ON BEHALF OF THE SAID TRUSTEES OF THE PLAN/TRUST NAMED HEREIN;
B. TO MAKE THE STATEMENT AND WARRANTIES CONTAINED IN THIS APPLICATION FORM; AND
C. TO ACT AS THE INSURED'S REPRESENTATIVE (AS DESIGNATED IN THE DECLARATIONS) FOR THE PURPOSES OF GIVING AND RECEIVING NOTICE ON BEHALF OF THE INSURED'S.

TRUSTEE \_\_\_\_\_ DATE \_\_\_\_\_

NEW YORK APPLICANTS: PLEASE READ THE FOLLOWING STATEMENT CAREFULLY AND SIGN BELOW WHERE INDICATED. IF A POLICY IS ISSUED, NEW YORK INSURANCE DEPARTMENT REGULATIONS REQUIRE THAT THIS SIGNED STATEMENT BE ATTACHED TO THE POLICY.

THE INSURED HEREBY ACKNOWLEDGES THAT HE/SHE/IT IS AWARE THAT THE LIMIT(S) OF LIABILITY CONTAINED IN THIS POLICY SHALL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED, BY THE COST OF LEGAL DEFENSE AND, IN SUCH EVENT, THE INSURER SHALL NOT BE LIABLE FOR THE COSTS OF LEGAL DEFENSE OR FOR THE AMOUNT OF ANY JUDGEMENT OR SETTLEMENT TO THE EXTENT THAT SUCH EXCEEDS THE LIMIT(S) OF LIABILITY OF THIS POLICY.

INSURED: \_\_\_\_\_ BY: \_\_\_\_\_

TITLE: \_\_\_\_\_ DATE: \_\_\_\_\_

**AIG Insurance Company-Puerto Rico**  
250 Muñoz Rivera Ave., Suite 500, Hato Rey, PR 00918,  
PO Box 10181, San Juan, Puerto Rico 00908-1181  
TEL: 787.767.6400  
[www.aig.com.pr](http://www.aig.com.pr)