



Greenwich Insurance Company
 505 Eagleview Blvd. Suite 100
 Dept: Regulatory
 Exton, PA 19341-0636



NEW YORK WEALTH ADVISERS' PROFESSIONAL LIABILITY COVERAGE APPLICATION

CLAIMS MADE COVERAGE – PLEASE READ ALL POLICY PROVISIONS

NOTICE: EXCEPT AS MAY BE OTHERWISE PROVIDED HEREIN, THE COVERAGE OF THIS POLICY IS LIMITED TO LIABILITY FOR COVERED ACTS COMMITTED SUBSEQUENT TO THE RETROACTIVE DATE, IF APPLICABLE, FOR WHICH CLAIMS ARE FIRST MADE AGAINST YOU WHILE THE POLICY IS IN FORCE AND NO LATER THAN SIXTY (60) DAYS AFTER THE TERMINATION OF THIS POLICY. THE COVERAGE OF THIS POLICY DOES NOT APPLY TO CLAIMS FIRST MADE AGAINST YOU AFTER THE TERMINATION OF THIS POLICY UNLESS, AND IN SUCH EVENT ONLY TO THE EXTENT, AN EXTENDED REPORTING PERIOD OPTION APPLIES

Please fully answer all questions in ink. Complete all sections, including the appropriate supplements. If space is inadequate to answer all questions in full, please provide details on a supplemental sheet of paper.

Throughout this application the words "you" and "your" refer to the applicant herein and any subsidiary, partner, officer, director, member, covered independent contractor or employee of the applicant. The words "we", "us" and "our", refer to the insurance company to which this application is made.

New York policyholders: This policy is written on a claims-made basis and unless otherwise states on the Declarations Page, contains no coverage for claims arising out of incidents, occurrences or alleged wrongful acts which took place prior to the retroactive date stated on the Declarations Page. This policy covers only claims actually made against the insured while the policy remains in effect and all coverage under the policy ceases upon the termination of the policy, except for the Automatic Extended Reporting Period coverage, unless the insured purchases Additional Extended Reporting Period coverage.

There may be coverage gaps that may arise upon expiration of such extended reporting period. During the first several years of the claims-made relationship, claims-made rates are comparatively lower than occurrence rates, and you can expect substantial increases, independent of overall rate level increases, until the claims-made relationship reaches maturity. The premium charged for the Additional Extended Reporting Period coverage is based on a percentage of the premium stated herein and provides a variety of additional time periods in which to report claims.

1. Name of Applicant: _____
 (attach a copy of the firm's current letterhead)

Contact: _____ E-mail Address: _____

Mailing Address: _____

Telephone #: _____ Fax #: _____

URL http://_____ Date Established: _____

Individual: Corporation: Partnership: LLC/LLP: Other: _____

Parent Organization (None): _____

2. List any subsidiary, predecessor, acquired or merged firms for which coverage is requested:

<u>Name of firm:</u>	<u>Date of formation or Transaction:</u>	<u># of professional staff that joined you:</u>	<u>% of firm annual billings assigned to you:</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

3. List all investment advisers who are employed (W-2) and Independent Contractors (1099) that work solely on behalf of the Named Applicant. Accounting firms should list only those that provide financial planning/investment advisory services. Independent Contractors (1099) that provide services independent of the named applicant are not covered under policy and require separate applications or, if requested, may be added as additional insureds.

Name of All Employed Investment Advisers	Years in practice	Professional Designations	NASD Series Licenses	NASD CRD Number	FI360	CFDD	Other Associations

4. Are any of **your** investment advisers also registered representatives for a Broker-Dealer? Yes No
 If "yes", please provide the name of the Broker-Dealer and attach evidence or certificate of separate insurance coverage.
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5. List the names of any independent contractors (non-employees) giving investment advice on **your** behalf: None
-

Do **you** want coverage for the listed independent contractors? Yes No

6. Provide gross annual revenues derived from financial planning, advisory activities, commissions and/or product sales. Do not include professional accounting services revenues unless **you** require coverage for tax preparation work.

Year	Annual Total Gross Revenues (100%)	% Fee Only Revenues	% Commission Revenues	No. of Financial Advisors
Last Year 20_____	\$	%	%	
Present Year 20_____	\$	%	%	
Projected for next Year 20_____	\$	%	%	

7. CONFLICTS OF INTEREST

(a) Do **you**:

- (i) act as both trustee and advisor to any client? Yes No
- (ii) advise clients to invest in any enterprise in which **you** have an ownership interest? Yes No
- (iii) advise clients to invest in any enterprise in which another client has an ownership interest? Yes No
- (iv) act as advisor to an organization in which **you** have an ownership interest? Yes No

(b) Do any of **you** have an ownership interest or act as a director, officer, an employee or act in any position of control for any organization in which clients are solicited to invest? Yes No

(c) Is any person proposed for insurance under this application a director, an officer, an employee, or in a position of control for any organization or enterprise, including all subsidiaries and affiliates for an advisory client? Yes No

(d) Are **you** or any or **your** partners, officers, directors, employees or associated professionals a CPA? Yes No
 If "Yes", do any such persons perform attest work/consulting services for any accounting client who is also an advisory client? Yes No

If you respond "Yes" to any of the questions in 7 above, please provide details on a separate sheet.

8. Do **you** use a Compliance Attorney or Consultant? Yes No
 If "Yes" provide name of individual: _____

9. Provide professional services by approximate percentage (must add to 100%):

Nature Of Practice	%
Asset Monitoring (No Limited Power of Attorney to Direct Trades)	
Discretionary Asset Management - ERISA (LPOA)	
Divorce Financial Consulting	
Non-Discretionary Asset Management (LPOA with Prior Consent)	
Hourly Advice	
Modular/Comprehensive Financial Plan Preparation/Advice	
Product Sales Based On Financial Plan	
Referral To Third Party Managers	
Wrap Accounts	

Nature Of Practice	%
Discretionary Asset Management - Individual (LPOA)	
Investment Management Consulting (No LPOA)	
Third Party Pension Administration (not claims)	
Timing Services	
Product Sales Not Based On Financial Plan	
Tax Preparation	
Accounting Services Other Than Tax Preparation	
Other:	
Other:	

10. As an advisor, do **you** provide advice on, recommend or use alternative investments? Yes No
 If "Yes" provide the percentage of **your** 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	%
Private Placements	
Commodity Futures	
Promissory Notes	
Tangibles (gold, silver, collectibles, coins, etc.)	
Hedge Funds/Fund of Hedge Funds	
Mortgages, mortgage pools, mortgage backed securities	
REITS Privately Traded	
Investment Related Real Estate	

Type Of Investment	%
Unrated Bonds	
Options Contracts[1]	
Unregistered Securities	
Foreign Securities Excluding ADR's	
General or Limited Partnerships	
Derivative Instruments	
Other:	

***Please complete the Options supplement**

11. Do **you** receive commissions? Yes No
 If Yes, provide a breakdown of total commission income by percent. Must equal 100%

Type Of Product	%
Mutual Funds	
Variable Annuities	
Life/Health/Disability/Accident Sales/Long Term Care	
Listed Stocks	
Investment Grade Bonds	
Promissory Notes/Leases/Receivables	
Private Placements	
REITS other than REIT Mutual Funds	
Options/Futures/Tangibles	

Type Of Product	%
CMO's/Derivatives	
Foreign Securities (excl. ADR'S)	
Hedge Funds or Fund of Hedge Funds	
General or Limited Partnerships	
Unregistered Securities	
Unlisted Stocks	
Junk Bonds	
Subprime Mortgages or Subprime CMO's of CDO's	
Viatical Agreements/Senior Settlements/Life Settlements	

12. What percentage of **your** revenue is derived from professional entertainers, celebrities, athletes and musicians?

_____ % If ZERO, check here

13. Do **you** provide personal management services (e.g. sports management or bill paying, etc.) to any professional entertainers, celebrities, athletes and musicians? Yes No

14. Is any advisory client an investment company (mutual fund), REIT, limited partnership or private placement? Yes No

If "Yes" provide details on a separate sheet. If "No", do **you** agree to notify **us** within thirty (30) days if **you** begin providing advisory services to such a client? Yes No

15. Do **you** have an employee dishonesty insurance policy or bond, which covers theft of client funds? Yes No

If "Yes" provide a copy of **your** employee dishonesty insurance policy or bond declarations page.

16. Have **you** or any associated professional ever:

- (a) Had a professional license or registration denied, suspended, revoked, nonrenewed or restricted? Yes No
- (b) Been formally reprimanded by any court, administrative or regulatory agency? Yes No
- (c) Had a complaint filed with any consumer agency, state securities department, insurance department or **your** broker-dealer, SEC, NASD, or other regulatory agency? Yes No
- (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 **your** response. Yes No
- (e) Been formally accused of violating any professional association's code of ethics? Yes No
- (f) Been convicted of a felony? Yes No
- (g) Been involved in or is aware of any fee disputes including suits? Yes No
- (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 No

If "Yes" to any part of Question 16., please provide details on a separate sheet.

17. Are **you** associated with, or consult, with any Broker-Dealer, Investment Adviser or Investment Manager that does not use an independent third party as a custodian for investment funds. Yes No
If "Yes" provide details on a separate sheet.

18. During the last three (3) years have **you** or any affiliate been involved in, or presently considering or contemplating any merger, acquisition, divestiture or significant change in principal? Yes No
If "Yes" provide details on a separate sheet.

19. Do **you** act as advisor or consultant for any Taft-Hartley, Union, or Governmental employee benefit plan? Yes No
If "Yes" attach a list of accounts and assets.

20. (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: _____

21. Do **you** direct trades in client's custodial accounts? Yes No
If "Yes" complete the following:

Do You:

(a) Use a written Investment Policy Statement for other than ERISA accounts?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(b) Have Limited Power of Attorney to direct trades in the client's account? If Yes: please answer:	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> You use full discretion to trade without prior consent of the client.	
<input type="checkbox"/> You use discretion to trade within an Investment Policy Statement or written parameters.	
<input type="checkbox"/> You decline to exercise discretion and obtain prior consent for each and every trade.	
(c) Excluding advisory fees and authorized disbursement to an account with the same registration or the client, do you have power to withdraw/disburse funds in the account?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(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: _____	

22. Types of Accounts:

TYPES OF ACCOUNTS	% of Fees	Number of Accounts	Market Asset Value	Largest Account Asset Value
Non-Discretionary ERISA Pension/Employee Benefit Plans			\$	\$
Non-Discretionary All Other Accounts			\$	\$
Investment Management Consulting Accounts (No Direct Management)			\$	\$
Referral to Third Party Money Manager Accounts (No Direct Management)			\$	\$
Discretionary ERISA Pension/Employee Benefit Plans (please provide a copy of the Investment Advisers			\$	\$

ERISA bond)				
Discretionary All Other Accounts			\$	\$
Total All Accounts			\$	\$

23. FORM ADV DISCLOSURES

(a) Is your Form ADV Part I as filed and dated on the SEC IARD a current and accurate disclosure of you as of the date of this application? If not SEC IARD filed, provide complete Form ADV Part I in paper format.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not IARD filed
(b) Is your Form ADV Part II including schedules as filed and dated on the SEC IARD a current and accurate disclosure you as of the date of this application? If not SEC IARD filed, provide complete Form ADV Part II in paper format.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not IARD filed
(c) Do you agree to notify us of any change to facts presented in the Application between the date of Application and the effective date of coverage?	<input type="checkbox"/> Yes <input type="checkbox"/> No

24. List all additional professional liability insurance currently carried (e.g. accountants, tax preparation, group broker-dealer, life agent).

Insurer	Limits of Liability	Deductible	Type of Insurance	Policy Period	Retroactive Date

25. Has any professional liability claim(s), complaint or proceeding been made against **you** or any person or organization proposed for this insurance or any predecessor organization? Yes No
If "Yes" provide details on a separate sheet.

26. Is (are) any person(s) or organization(s) proposed for this insurance aware of any fact, error, omission, circumstance or situation that might provide grounds for any claim under the proposed insurance? If "Yes" provide details on a separate sheet. Yes No

27. Have **you** and/or any of its directors, officers and/or employees, its predecessors, subsidiaries, affiliates, employees and/or any other person or organization proposed for this insurance been involved in or have knowledge of any pending or completed governmental regulatory, investigative or administrative proceedings? Yes No
If "Yes" provide details on a separate sheet.

28. Has any insurer declined, cancelled or nonrenewed any Investment Adviser Professional Liability Insurance or any similar insurance on behalf of any person(s) or organization(s) proposed for this insurance? Yes No
If "Yes" provide details on a separate sheet.

29. EFFECTIVE DATE OF COVERAGE: _____ 30. PRIOR ACTS DATE: _____

31. REQUESTED LIMITS AND DEDUCTIBLES

PER CLAIM/AGGREGATE LIMITS REQUESTED		DEDUCTIBLE REQUESTED	
<input type="checkbox"/> \$ 250,000/\$500,000	<input type="checkbox"/> \$ 1,000,000/\$1,000,000	<input type="checkbox"/> \$5,000	<input type="checkbox"/> \$15,000
<input type="checkbox"/> \$ 500,000/\$1,000,000	<input type="checkbox"/> \$ 1,000,000/\$2,000,000	<input type="checkbox"/> \$10,000	<input type="checkbox"/> \$25,000*
<input type="checkbox"/> \$ 1,000,000/\$1,000,000	<input type="checkbox"/> Higher Limits: _____		

*Deductibles of 25,000 or more require satisfactory financials

32. Name of **your** law firm: _____

Contact name: _____ Telephone #: _____

33. Name of **your** accounting firm: _____

Contact name: _____ Telephone #: _____

NEW BUSINESS APPLICANTS ONLY: If **you** require prior acts coverage and has maintained continuous claims made coverage, attach a Certificate of Insurance for current coverage and a coverage synopsis or a copy of the current declarations, policy and endorsements.

Please attached the following additional materials

- Form ADV Part II and Schedule F. **NOTE** Part II must be a current and accurate disclosure of the Applicant.
- Sample client contract(s) for each type of professional service rendered.
- A copy of any regulatory audits performed in the last three (3) years and **your** response. Renewal policyholders do not need to include audits previously submitted.
- Balance Sheet and Income Statement (unaudited is acceptable).

REPRESENTATION: It is represented to **us**, that the information contained herein is true and that it shall be the basis of the policy of insurance and deemed incorporated therein, should **we** evidence its acceptance of this application by issuance of a policy. The undersigned hereby authorize the release of claim information from any prior insurer to the insurer.

Except to such extent as may be provided otherwise in the policy, the policy for which application is being made is limited for **ONLY THOSE CLAIMS FIRST MADE AGAINST YOU** while the policy is in force.

APPLICANT FRAUD NOTICE

NOTICE TO NEW YORK APPLICANTS: All Commercial Insurance Forms, Except As Provided for Automobile Insurance: 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.

NOTICE TO NEW YORK APPLICANTS: Automobile Insurance Forms: Any person who knowingly makes or knowingly assists, abets, solicits or conspires with another to make a false report of the theft, destruction, damage or conversion of any motor vehicle to a law enforcement agency, the department of motor vehicles or an insurance company, 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 value of the subject motor vehicle or stated claim for each violation.

NOTICE TO NEW YORK APPLICANTS: Fire Insurance: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime. The proposed insured affirms that the foregoing information is true and agrees that these applications shall constitute a part of any policy issued whether attached or not and that any willful concealment or misrepresentation of a material fact or circumstances shall be grounds to rescind the insurance policy.

THE APPLICANT REPRESENTS THAT THE ABOVE STATEMENTS AND FACTS ARE TRUE AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

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 HEREOF.

I agree that signing this form will permit Hunt Jorgensen, LLC as managers for **AdvisersGold™** or their agents to send emails relating to your coverage to the party identified in Item 1. of this application, and their designees.

Signature of Applicant* _____ Date: _____
Title: _____ Firm: _____

Agent:

SUBMIT APPLICATION TO:

North American Professional Liability Insurance Agency, LLC (NAPLIA)

161 Worcester Road, Suite 504
Framingham, MA 01701

1-866-262-7542

www.naplia.com

Paul Smith

Pauls@naplia.com