Condominium D&O Liability quESTIONNAIRE

Please answer all questions fully. Submit this questionnaire with a completed ACORD application and prior carrier loss runs.

Named Insured:

### Website:

PROHIBITED CIRCUMSTANCES

*If any of the questions in this section are answered “YES,” you are not eligible for coverage.*

1. Do the developers/contractors of the complex hold positions on the association board [ ]  Yes [ ]  No
or still control the board?
2. Are more than 25% of the units rented out? [ ]  Yes [ ]  No
3. Are investors that invest in or hold units for rent allowed to hold a position on the board? [ ]  Yes [ ]  No
4. Does the association have any prior D&O losses? [ ]  Yes [ ]  No
5. If the association is managed by a professional management company, does the [ ]  Yes [ ]  No

management company have voting rights?

1. Has the association had a negative fund balance in the past three years? [ ]  Yes [ ]  No

GENERAL INFORMATION

1. Total number of units or lots:        Units        Lots
2. Average unit or lot value: $       / Unit $       / Lot
3. Percentage of units or lots sold:      %
4. Percentage of units or lots rented or leased:      %
5. Is the association considering or planning a special assessment? [ ]  Yes [ ]  No
6. If “YES,” explain:
7. Has any board election been challenged in the past two years? [ ]  Yes [ ]  No
8. Does the association have any commercial occupancies? [ ]  Yes [ ] No
9. Are the Association’s financial statements audited by an independent auditor? [ ]  Yes [ ] No
10. Has any similar insurance on behalf of the association been declined, cancelled or not [ ]  Yes [ ]  No
renewed?
11. Has the association placed a lien or foreclosed on any unit owner in the past two years? [ ]  Yes [ ]  No

## IMPORTANT NOTICE

I DECLARE THAT THE STATEMENTS MADE IN THIS APPLICATION ARE COMPLETE AND TRUE TO THE BEST OF MY KNOWLWEDE AFTER REASONABLE INQUIRY.

Any person who knowingly and with intent to defraud any insurance company or another person submits an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information containing any material fact thereto, commits a fraudulent act that is subject to criminal and substantial civil penalties. **I agree that any intentional concealment or misrepresentation of a material fact concerning this insurance or the subject thereof may void any policy issued.**

(As part of our underwriting procedures, a routine inquiry may be made to obtain applicable information concerning character, general reputation, and credit history. Upon your written request, additional information as to the nature and scope of the report, if one is made, will be provided.)

Applicant Signature Title Date

Producer Signature Date