



**Travelers 1<sup>st</sup> Choice** <sup>SM</sup>  
**ACCOUNTANTS PROFESSIONAL LIABILITY COVERAGE**  
**TRUSTEE SUPPLEMENT**

**Travelers Casualty and Surety Company of America**  
Hartford, Connecticut

**Important Note:** This is an application for a claims-made policy. To be covered, a claim must be first made against an insured during the policy period or any applicable extended reporting period.

**New York Defense Expenses Notice:** If this policy contains an insuring agreement that includes defense expenses within the limits of coverage, payment of defense expenses may reduce the professional liability coverage limits up to 50%. If this policy contains an insuring agreement that includes a deductible that applies to defense expenses, up to 50% of the deductible amount may be applied to defense expenses.

**Throughout this supplement the terms "you" and "your" means the entity or individual applying for this insurance.**

**APPLICANT INFORMATION**

1. ☐ New business ☐ Current Travelers policy number: \_\_\_\_\_

2. Your full legal name: \_\_\_\_\_

**GENERAL INFORMATION**

3. Please complete the following chart:

Name of Employee or Representative Trustee	Name of Trust	Date Trust Established	Type of Trust(1)	Value of Trust	Number of Beneficiaries	Services Provided to Trust(2)

(1)Key: P = Family Trust/Personal C = Charity/Charities E = Estate R = Real Estate F = Foundation

(2)Key: B = Bookkeeping BP = Bill Paying T = Tax O = Other (please describe):

**RISK MANAGEMENT**

4. Is there an engagement letter or written agreement in place for services checked above?.....☐Yes ☐No

5. Does the trustee delegate any trustee duties to others?.....☐Yes ☐No

*If yes, please describe the procedures in place to monitor the acts of others performing trustee services:*

6. Does the trustee engage in any of the following activities:

A. Use of trust funds to invest in entities that the trustee, your firm, or a related individual or entity holds a financial interest or management?.....☐Yes ☐No

B. Employment persons or agents, on behalf of the trust, who are owners or employees of the firm, or related to the trustee or firm, for other than professional services?.....☐Yes ☐No

C. Use of trust funds as loans to the trustee, the firm, or owners or employees of the firm?.....☐Yes ☐No

*If yes to any of the above, please provide details:* \_\_\_\_\_

7. Are dual signatures required on all trust documents?.....☐Yes ☐No
8. Do your activities as trustee include investment decisions resulting in the purchase or sale of:
- A. Securities?.....☐Yes ☐No
- B. Real estate?.....☐Yes ☐No
- C. Other investments?.....☐Yes ☐No
- If yes to any part of question 8, please provide details:* \_\_\_\_\_
9. Do you receive compensation from the purchase or sale of such securities, real estate, or other investments in the form of a commission or fee?.....☐Yes ☐No
- If yes, please provide details:* \_\_\_\_\_
10. Is an independent audit of the trust conducted?.....☐Yes ☐No
- If yes, how often and by whom?* \_\_\_\_\_
11. Is a report to a court or outside authority required?.....☐Yes ☐No
- If yes, please provide details:* \_\_\_\_\_
12. Are the services of a professional money manager or investment advisor provided?.....☐Yes ☐No
- If no, please provide details:* \_\_\_\_\_
13. If applicable, are all investment goals and portfolio content described in the trust agreement?.....☐Yes ☐No
- If no, please provide details:* \_\_\_\_\_
14. Please indicate how fees for services provided to the trust are determined:
- ☐ Trust Agreement ☐ Direct Billing to Trust ☐ Other (please describe):\_\_\_\_\_
15. Please describe the controls in place to monitor trust activity by a third parties, trust beneficiaries, or other parties who are not trust beneficiaries:
- \_\_\_\_\_

## **COMPENSATION NOTICE**

### **Important Notice Regarding Compensation Disclosure**

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: [http://www.travelers.com/w3c/legal/Producer\\_Compensation\\_Disclosure.html](http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html)

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Enterprise Development, One Tower Square, Hartford, CT 06183.

## **FRAUD WARNINGS**

### **Attention: Insureds in AR, CO, DC, KY, LA, NJ, NM, NY, and OH**

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 may also be subject to a civil penalty.

(In New York, the civil penalty is not to exceed five thousand dollars and the stated value of the claim for each such violation.)

(In Colorado, any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.)

**Attention: Insureds in FL**

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 felony of the 3<sup>rd</sup> degree, and may also be subject to a civil penalty.

**Attention: Insureds in ME, TN, VA, and WA**

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.

**Attention: Insureds in PA**

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 subjects such person to criminal and civil penalties.

**SIGNATURE AND AUTHORIZATION**

The undersigned authorized representative of the firm, or individual if this application is for an individual, agrees to all of the following:

- The statements and representations made in this application are true and complete and will be deemed material to the acceptance of the risk assumed by Travelers in the event an insurance policy is issued.
- If the information supplied in this application changes between the date of the application and the effective date of any insurance policy issued by Travelers in response to this application, you will immediately notify us of such changes, and we may withdraw or modify any outstanding quotation or agreement to bind coverage.
- Travelers is authorized to make an investigation and inquiry in connection with this application.
- Travelers is not bound or obligated to issue any insurance policy or to provide the insurance requested in this application.

Signature (Partner, Member, Officer, Shareholder)

Date

Name (print)

Title

\*If you are electronically submitting this application to Travelers, apply your electronic signature to this form by checking the Electronic Signature and Acceptance box below. By doing so, you hereby consent and agree that your use of a key pad, mouse, or other device to check the Electronic Signature and Acceptance box constitutes your signature, acceptance, and agreement as if actually signed by you in writing and has the same force and effect as a signature affixed by hand.

☐ **Electronic Signature and Acceptance**

**Important note:** This application is not a representation that coverage does or does not exist for any particular claim or loss, or type of claim or loss, under any insurance policy issued by Travelers. Whether coverage exists or does not exist for any particular claim or loss under any such policy depends on the facts and circumstances involved in the claim or loss and all applicable wording of the policy actually issued.

**INSURANCE AGENT OR BROKER MUST COMPLETE THE FOLLOWING:**

Submitting agency name

☐ Direct

☐ Sub-produced

Address (street, city, state, zip code)

Phone

Fax

Email

Licensed producer name

License number

***ADDITIONAL INFORMATION:***

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In the section below you may provide additional information to any of the questions in this application (please reference the question number).