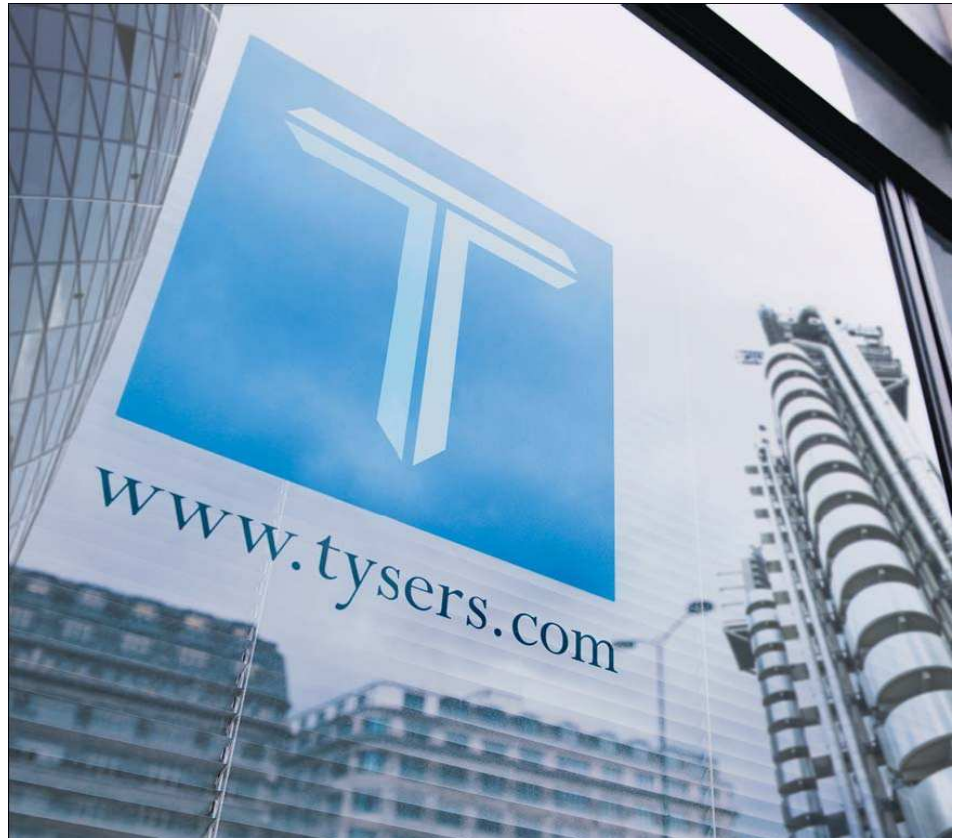




TYSERS

Proposal Form
for
Pension Trustee Liability

Since 1820



Tyser & Co Limited, UK Corporate Risks Division
12 Camomile Street, London EC3A 7PJ
Tel: +44 (0)20 3037 8000 Fax: +44 (0)20 3037 8010

Authorised & Regulated by the Financial Services Authority Ref. No. 308648

Information:

This is a proposal form for a policy relating to claims made against the Insured during the period of the policy only – i.e. CLAIMS MADE is the date when the claim is received by Tyser & Co Limited, not the date of the alleged claim, that determines the applicable policy. A gap in cover therefore leaves the Insured unprotected.

Please answer all the questions giving full and complete answers. If you have insufficient space to complete any of your answers, please continue on your headed paper. This form must be signed and dated by a Director, Partner or Principal or identified Officer of this firm.

The proposal form must be completed and signed and dated by a person who must be of legal capacity and authorised for the purpose of requesting Pension Trustee Liability Insurance for the firm who acts as a Proposer.

This form does not bind the Proposer but will form part of the Insurance contract if taken up.

Should you wish to discuss any questions on the proposal form please do not hesitate in contacting us, we do understand that some of the questions may not be self explanatory.

Duty to disclose material facts

Since an insurance/reinsurance contract is based upon the duty of utmost good faith, it is important that those seeking insurance/reinsurance should provide full disclosure of all material facts to insurers and that this information should be kept updated. The courts will find a fact to be 'material' where it would affect the judgment of a prudent insurer as to whether or not to accept the risk at the particular terms offered.

The practical advice, which we give to clients or producers, is this; if you are in doubt we recommend that you advise the information to insurers. Please note that a renewal is based on the information, which has already been provided to insurers. Therefore if there is a change in such information which has not yet been advised, this must now be advised to insurers.

Please supply the following additional information:

- The last audited Annual Report & Accounts for the Company
- Completed Supplementary Pension Plan Details or ERISA Plan
- Details of each Plan



Details of the Proposer

1. Name of Employer:

2. Address of Head Office:

3. Country of Registration:

4. a) Number of Pension Plans

b) Total market value of all Pension Plans

5. Is any plan in the process of being wound up or merged with another plan? Yes No

If 'Yes' please provide full details
(including the date final disbursement of funds is expected)

Trustees

6. Please tick 'Yes' to confirm that the employer company and its subsidiaries DO NOT act as Trustee(s) Yes No

b) If 'No' is any subsidiary a Corporate Trustee Company? Yes No

7. Please tick 'Yes' to confirm that one third of the Trustees are nominated and selected by the members of the plan or that alternative procedures have been agreed by the members. Yes No

8. Are procedures in place to assess the suitability of persons appointed to act as Trustees? Yes No

9. If any significant recommendations have been made about internal systems, please explain:



9. If any significant recommendations have been made about internal systems, please explain:

10. Is the pension scheme(s) subject to an internal audit? Yes No

If 'Yes':

a) How often are procedures reviewed?

b) Are physical assets valued against book value? Yes No

c) Who received the reports?

d) Have all recommendations been implemented? Yes No

11. How frequently do the Trustees meet?

Are all decisions undertaken on the basis of unanimous decision only? Yes No

12. Is Dual Control required for:
("Dual Control" means that one person does not have sole responsibility for initiating and authorising transactions from inception to completion).

a) Signing cheques above £2,500? Yes No

b) Disbursement of assets or funds of the Pension Scheme? Yes No

c) Investment in and custody of securities and other valuables? Yes No

d) The granting of a pension scheme loan? Yes No

e) Issuing amendments to fund transfer procedures? Yes No

13. What procedure is used to issue and authorise fund transfer instructions?



- a) Are these all on pre-formatted basis? Yes No
- b) Are the banks required to authenticate any instructions before payment? Yes No
- c) Are all instructions confirmed in writing within 24 hours? Yes No
14. Does the Pension Scheme enter into any stock lending activities? Yes No

If 'Yes' what procedures are in force to ensure the authenticity of the other parties and to ensure the return of original stock?

15. Are passwords used to afford varying levels of entry to the computer system? Yes No
- a) Are these regularly changed when there is any turnover in personnel? Yes No
- b) Is there an error and exception log which is regularly reviewed and which identifies terminals and used identifications numbers? Yes No

Management/Investment

16. Are all Pension Plan assets held in custodianship independently from the employer company and investment manager? Yes No
17. Have the trustees prepared a Statement of Investment Principles in respect of all plans? Yes No
18. Please tick 'Yes' to confirm that any self investment in the employer company by any plan DOES NOT exceed 5% of plan assets. Yes No

Insurance Details

19. Has there been pending any claim or legal proceeding against any Trustee, Director, Officer, Partner or Employee, or against the Employer Company or Corporate Trustee company or any subsidiary arising out of any pension plan? Yes No

If 'Yes' please provide details



20. Is the proposer aware, after enquiry, of any circumstances, incident or investigation which may give rise to a claim? Yes No

If 'Yes' please provide details

21. Has any similar trustee insurance or fidelity insurance ever been refused, cancelled or non-renewed? Yes No

If 'Yes' please provide details



Signing this proposal does not bind the proposer to complete this insurance

DECLARATION

I declare that the statements and particulars in this proposal are true and that no material facts have been mis-stated or suppressed after enquiry. I agree that this proposal, together with any other information supplied shall form the basis of any contract of insurance effected thereon. I undertake to inform the Insurers of any material alteration to those facts occurring before the completion of the contract of insurance.

A material fact is one which would influence the acceptance or assessment of the risk.

Signed

Title

(To be signed by Chairman/Chief Executive or equivalent)

Company

Date:

A copy of this proposal form should be retained for your own records.



Part of Pension Trustee Liability Proposal Form

Pension Plan Details

1. Name of Pension Plan

2. Current market value of plan assets

3. Please indicate which type of plan is provided:

Defined Benefit

Invested in insurance policies

Money Purchase Pension Plan

Other

Please specify:

4. Please provide most up to date figures for:

Number of Active Members	Number of Deferred Members	Number of Retired Members
<input type="text"/>	<input type="text"/>	<input type="text"/>

5. Does the pension plan comply with the Minimum Funding Requirement? Yes No

If 'No' please detail steps taken to ensure compliance within statutory timescales.

6. What was the date of the latest Annual Funding Certificate signed by the plan actuary?

7. Has a Contribution Schedule been certified by the plan actuary or has a Payment Schedule been prepared? Yes No



8. a) Please name the following service providers:

Custodian

Administrator

Investment Manager

Legal Advisor

Actuary

b) Are all of the above appointed or approved by the Trustees? Yes No

If 'No' by what date will these appointments be made?

c) Are they appointed under written contract? Yes No

d) Does the contract require them to maintain fidelity and professional indemnity insurance? Yes No

e) Does the Investment Manager possess full investment discretion? Yes No



Part of Pension Trustee Liability Proposal Form

ERISA Plan Detail

1. Name of Plan

2. Current market value of plan assets

3. Please indicate which type of plan is provided:

Employee Welfare Benefit Plan

Defined Benefit Plan

Money Purchase Pension Plan

Profit Sharing Plan

Stock Bonus Plan

ESOP

401K

4. Please provide most up to date figures for:

Number of Active Members	Number of Deferred Members	Number of Retired Members
<input type="text"/>	<input type="text"/>	<input type="text"/>

5. a) Please provide names of the following service providers:

Administrator

Actuary

Investment Manager

Legal Advisor



- b) If an Investment Manager is used please indicate which of the following is applicable:
- i) There is a written investment agreement with the Investment Manager
 - ii) The Investment Manager guidelines for investment are fixed annually by the fiduciaries
 - iii) The Investment Manager's performance is reviewed at least bi-annually

6. In respect of Defined Benefit Plans:

- a) Is the plan adequately funded in accordance with ERISA and attested to by an Actuary? Yes No
- b) Are there any overdue employer contributions? Yes No
- c) In how many years will full funding be achieved?

7. Have there been any known violations of ERISA? Yes No

If 'Yes' please provide details

