

## Questions for your Insurance Agent

Named Insured \_\_\_\_\_

Policy Number \_\_\_\_\_ Effective Date \_\_\_\_\_

Insurance Company: \_\_\_\_\_

### Fiduciary Liability

	Yes	No
1. Does policy cover negligence in the administration of the plan?	[ ]	[ ]
2. Has the definition of "Wrongful Act" to provide coverage for the "common or statutory law of the United States and Canada or any State or other jurisdiction therein".	[ ]	[ ]
3. Is the Company's Financial Rating A- or better?	[ ]	[ ]
4. Does the policy cover failure to fund and failure to collect contributions.	[ ]	[ ]
5. Is there coverage for merged or terminated plans?	[ ]	[ ]
6. Is there a Retro Date?	[ ]	[ ]
7. Is there a contractual liability exclusion?	[ ]	[ ]
8. Are punitive damages covered	[ ]	[ ]
9. Is there severability of exclusions?	[ ]	[ ]
10. Is there severability of conditions?	[ ]	[ ]
11. Is there severability of the application?	[ ]	[ ]
12. Does the carrier have a duty to defend?	[ ]	[ ]
13. If not, are defense costs advanced as incurred?	[ ]	[ ]
14. Can you select your own counsel?	[ ]	[ ]
15. Does your policy have a two-way discovery period?	[ ]	[ ]
16. Is the policy claims-made and reported?	[ ]	[ ]
17. Is the policy non-cancellable by the insurer once the premium is paid?	[ ]	[ ]
18. Does the policy contain language that provides coverage for managed care liability claims?	[ ]	[ ]
19. Does your policy cover real estate investments even if you do not have a QPAM?	[ ]	[ ]
20. Does your policy cover damages awarded under sections 502(i) or 502(1) of ERISA?	[ ]	[ ]
21. Does your policy cover claims for injunctive relief?	[ ]	[ ]
22. Does your policy provide coverage for IRS Voluntary Compliance Program/Closing Agreement Program?	[ ]	[ ]
23. Are intentional acts covered?	[ ]	[ ]

Completed on \_\_\_\_\_

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\_\_\_\_\_ by \_\_\_\_\_