

Travelers Casualty and Surety Company of America

THE INFORMATION BEING REQUESTED IS FOR A CLAIMS-MADE POLICY. IF ISSUED, THE POLICY WILL APPLY, SUBJECT TO ITS TERMS, ONLY TO CLAIMS FIRST MADE OR DEEMED MADE AGAINST INSUREDS DURING THE POLICY PERIOD, OR ANY APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY LOSSES WILL BE REDUCED AND MAY BE EXHAUSTED BY THE AMOUNTS INCURRED AS DEFENSE EXPENSES. DEFENSE EXPENSES WILL BE APPLIED AGAINST THE APPLICABLE RETENTIONS. TRAVELERS HAS NO DUTY TO DEFEND ANY CLAIM.

GENERAL INFORMATION

1. Name of Applicant (entity to be the Named Insured of the policy)

2. Street Address

City	State	Zip Code	County
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3. Website Internet Address _____ 4. Expiring Policy Number _____

5. Provide the following information for the Applicant:

Total # employees _____ (full time and part time, including leased, seasonal, and temporary employees)

% outside the U.S. _____

Investment Professionals _____ # Compliance Staff _____

Sales/Marketing _____ # Other: _____

Total # of locations _____

6. Is requested coverage to include the Applicant's Subsidiaries? (As used in this Application, "Subsidiary" means an entity, other than a portfolio company, that is more than 50% directly owned or controlled by the Applicant) Yes No

If yes, provide a list of each Subsidiary, including the entity's name, percentage owned/controlled by the Applicant, nature of the business, location of the business, and the date acquired or created.

7. Complete the table by providing the number of full time and part time employees, including leased, seasonal, and temporary employees, and the number of volunteers and independent contractors for the Applicant and its subsidiaries:

As of Date of Application		Previous 12 Months		As of Date of Application	
# Full Time	# Part Time	# Full Time	# Part Time	# Volunteers	# Independent Contractors

8. Complete the table by providing information relating to the Applicant's fiscal year end (FYE):

	Most Recent FYE	Prior FYE	Projected FYE
Firm's Total Balance Sheet Assets			

9. Have there been changes in senior management within the past 12 months?
If yes, attach full details for each change. Yes No
10. Has the Applicant or Subsidiary conducted a private or public offering of its securities within the past 12 months, or is any such offering contemplated within the next 12 months?
If yes, attach full details, including the prospectus or private placement memorandum. Yes No
11. Is the Applicant or any Subsidiary considering reorganization under bankruptcy law?
If yes, attach full details. Yes No
12. Has the Applicant conducted any of the following activities within the last 12 months, or is the Applicant contemplating such activities within the next 12 months:
- a. An acquisition, tender offer, merger, consolidation, divestiture, or purchase or sale of assets exceeding 10% of its consolidated assets? Yes No
 - b. An offer, tender offer, or negotiation to purchase 5% or more of any class of voting stock? Yes No
 - c. The creation of a new business, subsidiary, or division? Yes No
 - d. Location, facility, office, or subsidiary closing, consolidation, or employee layoff? Yes No
- If any of the questions above were answered yes, attach an explanation, including the timing, essential terms of the event, arrangement, impact on employee base, and the surrounding circumstances.*

LIMITS AND RETENTIONS

The following coverage options are available under this policy. Please fill in the limits and retentions for the coverages desired, then complete applicable sections below, and sign and date the Application.

Coverage	Expiring Limit	Requested Limit	Expiring Retention	Requested Retention
Private Equity Liability (D&O/E&O)	\$	\$	\$	\$
Employment Practices Liability	\$	\$	\$	\$
Fiduciary Liability	\$	\$	\$	\$

1. Solely with respect to any higher limit requested or that may ultimately be issued for the proposed renewal, is the Applicant, its subsidiaries, or any person proposed for this insurance aware of any fact, circumstance, situation, event, or act that reasonably could give rise to a claim against them under this proposed insurance? Yes No

Solely with respect to the portion of the limit of liability for Liability Coverage(s) in the proposed policy that exceeds the amount of the Expiring Limit for such Liability Coverage(s) in the expiring policy, the proposed insurance will not afford coverage for any claim arising from any fact, circumstance, situation, event or act about which an executive officer of the Applicant or any subsidiary had knowledge prior to the issuance of the proposed policy, nor for any person or entity who knew of such fact, circumstance, situation, event, or act prior to the issuance of the proposed policy.

PRIVATE EQUITY INFORMATION

1. List all private equity firms proposed for this insurance ("Private Equity Firms").
If there are additional Private Equity Firms, attach full details. _____

2. Complete the table by providing information for the committed capital for active funds:

	Current (__/__)	As of 12 months ago (__/__)	As of 24 months ago (__/__)
Total Committed Capital			

3. Provide the total assets managed in co-investment vehicles or in separately-managed accounts: \$ _____

4. Provide the following for the most recent fiscal year:
- a. Fees for managing private equity funds: \$ _____
 - b. Fees for consulting or advisory services provided to portfolio companies: \$ _____
 - c. Other income: (describe) _____ \$ _____
 - d. Are fees from consulting services provided to portfolio companies used to offset fees charged for the management of private equity funds? Yes No
If yes, what percentage of the consulting fees is offset against management fees? _____%

5. Has there been any change in outside legal counsel, custodians, outside auditors, or outside parties used to value investments in the past 12 months? Yes No
If yes, attach full details of each change.

6. Are any Private Equity Firms considering the formation and solicitation of funds for a new private equity fund in the next 12 months? Yes No
If yes, attach full details.

7. Complete the table for all private equity funds proposed for this insurance ("Private Equity Funds").
If there are additional Private Equity Funds, attach full details on a similar chart.

Fund Name	Date Est.	Domicile	Total Committed Capital (\$mm)	GP's Committed Capital (\$mm)	Total Called Capital (\$mm)	Distributions (\$mm)

8. Do any Private Equity Firms or Private Equity Funds actively invest (for investment or hedging purposes) in securities offered on public exchanges? Yes No
If yes, attach full details.

9. Do any Private Equity Firms or Private Equity Funds invest in collateralized obligations or structured products? Yes No
If yes, attach full details.

10. Has any portfolio company of a Private Equity Fund filed for bankruptcy in the past 12 months? Yes No
If yes, attach full details.

11. Has any portfolio company of a Private Equity Fund issued public or 144(A) securities in the past 12 months? Yes No
If yes, attach full details.

12. Have registration statements been filed for any portfolio companies anticipating an IPO? Yes No
If yes, attach full details including the percentage of ownership, and whether a board seat is held.

13. Has any portfolio company been subject to a dividend recapitalization in the last 12 months? Yes No
If yes, attach full details.

14. Are the portfolio companies required to purchase directors and officers liability insurance? Yes No
15. Does the Private Equity Firm generally take control or a majority ownership position in portfolio companies? Yes No
16. Are any portfolio companies in violation of debt covenants? Yes No

As part of this Application, please provide copies the documents listed below for each Private Equity Firm and Fund proposed for insurance. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

Private Equity Firms:

- Most recent financial statement for each general partner or for each organization proposed for insurance
- Resumes or professional backgrounds of individuals responsible for investment decisions, if not included in any of the above
- List of portfolio companies: indicate the nature of the investment (including ownership percentage), whether a board seat is held, whether management liability insurance is carried (including the limit), and whether the portfolio company is publicly-traded
- List of subsidiaries, percentage owned/controlled by the Applicant, nature of the business, location of the business, and the date acquired or formed

Private Equity Funds

- Copy of the offering memorandum
- Copy of the most recent audited financial statement
- Most recent investor communications, including investor letters or limited partner reports
- Written valuation policies and procedures

EMPLOYMENT PRACTICES LIABILITY – complete only if coverage is desired

1. Complete the table by providing employee information for the five states or foreign countries with the greatest number of employees:

State or Foreign Country	# Employees

2. Complete the table by providing the maximum number of employees at any one point during the previous 12 months for the following classifications, regardless of whether they were full or part time employees:

# Leased	# Temporary	# Seasonal	# Union

3. Complete the table by providing employee turnover figures for each of the last 3 years:

Type of Turnover	Year 20____	Year 20____	Year 20____
Voluntary	#	#	#
Involuntary (excluding layoffs/downsizing)	#	#	#
Layoffs/Downsizing	#	#	#

4. Within the past 24 months how many officers have been involuntarily terminated or laid off? _____

5. Prior to employee termination, do the Applicant and its subsidiaries consult with:
- a. Human Resources personnel? Yes No
- b. An attorney with experience in employment law? Yes No
6. During the past 12 months, has the Applicant or its subsidiaries made amendments to any Human Resources policies or procedures, or Employee Handbook? Yes No
- If yes, were the changes reviewed by legal counsel?* Yes No

As part of this Application, please provide copies of the documents listed below. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

- Most recent annual financial statement of the Applicant and subsidiaries
- If the Applicant and its subsidiaries have at least 1,000 employees, the most recent consolidated EEO-1
- If the Applicant and its subsidiaries have at least 500 employees, provide the applicable employee handbooks
- If the Applicant and subsidiaries have laid-off either 10% of the workforce, or more than 100 employees, complete the Downsizing Supplemental Application

FIDUCIARY LIABILITY – complete only if coverage is desired

1. Premium to be paid by: Employer Trust or Plan

2. Complete the table for all plans for which coverage is requested:

Full Plan Name	Plan Type*	Current Asset Value	Latest FYE Annual Contributions	# of Plan Participants	Plan Status**
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		

* DB =Defined Benefit; DC=Defined Contributions; E=ESOP; F=Foreign; SW=Self-Funded Welfare Benefit Plan; W=Welfare Benefit Plan; O=Other (attach explanation); ** A=Active; F=Frozen; S=Sold; T=Terminated (If F, S, or T indicate date of transaction)
 Organization or individuals responsible for investment decisions (attach explanation)

3. Does any plan: (a) not conform to the standards of eligibility, participation, vesting, blackout notification requirements and other provisions of ERISA or similar foreign law; or (b) hold employer securities or employer real property in violation of ERISA or in excess of ERISA limits? Yes No
If yes, attach full details.
4. Has any plan: (a) been the subject of an investigation by the DOL, IRS, or any similar foreign agency; (b) had its tax exempt status withdrawn or threatened to be withdrawn by the IRS; (c) filed for an exemption from a prohibited transaction; or (d) received an adverse opinion as to its financial condition by an independent public accountant? Yes No
If yes, attach full details.
5. If any plan is a defined benefit plan, has such plan: (a) experienced an event reportable to the PBGC; (b) not been certified by an actuary to be adequately funded in accordance with ERISA's minimum funding standard; or (c) been converted into a cash balance plan or is any such conversion expected in the next 12 months? N/A Yes No
If yes, attach full details.

6. Has any plan: (a) been amended within the last 12 months in a way that will result in the reduction of benefits or are any such amendments anticipated within the next 12 months; or (b) been merged with another plan, terminated or sold within the past 2 years or is any such merger, termination or sale anticipated in the next 12 months? Yes No
If yes, attach full details. Including the implementation, disclosure, and any relevant blackout periods.
7. Does any plan invest in a mutual fund, collective trust, or similar investment pool that receives investment management services from the Applicant or its subsidiaries for a fee? Yes No
If yes, attach full details.
8. Are there any outstanding or delinquent plan contributions or plan loans, leases, or debt obligations that are in default or classified as uncollectible? Yes No
If yes, attach full details.

As part of this Application, please provide copies of the documents listed below. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

- Copy of the most recent audited financial statement of the ESOP
- If the limit of liability requested is greater than \$5 million, or the Plan invests in employer securities, provide Plan financial statements for Defined Benefit Plans or Self-Insured Welfare Plans Plan for each Defined Contribution Plan
- Most recent 5500 of all Plans
- If the Applicant or any of its subsidiaries sponsors an ESOP or defined contribution plan that invests in employer securities, complete Employer Securities Supplemental Application

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

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

FRAUD WARNINGS

ALABAMA, ARKANSAS, DISTRICT OF COLUMBIA, MARYLAND, NEW MEXICO, AND RHODE ISLAND: Any person who knowingly (or willfully in MD) presents a false or fraudulent claim for payment of a loss or benefit or who knowingly (or willfully in MD) presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

COLORADO: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. 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.

FLORIDA: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

KENTUCKY, NEW JERSEY, NEW YORK, OHIO, AND PENNSYLVANIA: 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. (In New York, the civil penalty is not to exceed five thousand dollars (\$5,000) and the stated value of the claim for each such violation.)

LOUISIANA, MAINE, TENNESSEE, VIRGINIA, AND WASHINGTON: 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.

OREGON: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

PUERTO RICO: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years; if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

SIGNATURE AND AUTHORIZATION

It is agreed that this application is a supplement to all other applications previously submitted to Travelers in conjunction with the underwriting and issuance of insurance coverage for which the policy being applied for would be a renewal or replacement or otherwise succeed in time, and those applications together with this application will constitute the complete application which will be the basis of any quotation which may be made.

The undersigned Authorized Representative of the Applicant (CEO, President, Chairman) declares that to the best of his or her knowledge and belief, after reasonable inquiry, the statements set forth in this application for insurance, including any supplements or materials made part of this application, are true and complete and may be relied upon by Travelers. If any information in this application, or any supplements or materials submitted therewith, changes prior to the inception date of the policy that Travelers may issue to the Applicant, the Applicant will notify Travelers of such changes and Travelers may modify or withdraw any outstanding quotation. Travelers is authorized to make any investigation or inquiry in connection with this application.

The signing of this application does not bind Travelers to offer, nor the Applicant to purchase, the insurance. If the policy is issued, it is agreed that this application, including any supplements or materials made part of this application, will have been relied upon by Travelers in issuing the policy, will be the basis of the insurance, and will be, in all states other than NC and UT, considered physically attached to, and part of, the policy.

Electronically produced signatures will be treated as original.

Authorized Representative Signature*: x	Authorized Representative Name and Title	Date (mm/dd/yyyy):
Producer Signature**: x	State Producer License No (required in FL):	Date (mm/dd/yyyy):
Agency:	Agency Code:	License Number:

* If you are electronically submitting this document, apply your electronic signature to this form by checking the Electronic Signature and Acceptance box below. By doing so, you 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 – Authorized Representative
- Electronic Signature and Acceptance – Producer**

**Producer information only required in Florida and Iowa.