



# Starr Surplus Lines Insurance Company

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## PRIVATE EQUITY/VENTURE CAPITAL INSURANCE APPLICATION

**NOTICE: THE INSURANCE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED PROVIDES COVERAGE GENERALLY LIMITED TO LOSS FROM CLAIMS FIRST MADE AGAINST INSUREDS DURING THE POLICY PERIOD AND REPORTED TO THE INSURER AS THE POLICY REQUIRES. DEFENSE COSTS REDUCE THE LIMITS OF LIABILITY (AND, THEREFORE, AMOUNTS AVAILABLE TO RESPOND TO SETTLEMENTS AND JUDGMENTS) AND ARE APPLIED AGAINST APPLICABLE RETENTIONS.**

**THE INSURER HAS THE RIGHT, BUT NOT THE DUTY, TO DEFEND THE INSURED. WHERE THE INSURER HAS NOT ASSUMED THE DUTY TO DEFEND, IT WILL ADVANCE DEFENSE COSTS, EXCESS OF THE APPLICABLE RETENTION, PURSUANT TO THE TERMS OF THIS POLICY PRIOR TO THE FINAL DISPOSITION OF A CLAIM.**

**NOTICE: APPLICABLE TO ALL JURISDICTIONS: PLEASE READ THE ENTIRE RENEWAL APPLICATION CAREFULLY, BEFORE SIGNING.**

### I. GENERAL INFORMATION

1. Name of Applicant: \_\_\_\_\_  
 Address of Applicant: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

### II. COMPANY INFORMATION

Attach a complete list of all Funds proposed for insurance

Fund Name	Date Created	Name of General Partner	Total Committed Assets	Total Called Assets	
				Current Year	Previous Year
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$

Attach a complete list of non-fund entities proposed for insurance

Entity	Relationship to applicant

1. Total Assets of all Funds proposed for insurance: Current Year: \$\_\_\_\_\_ Previous Year \$\_\_\_\_\_  
 Are there any plans to create, acquire or invest in any new fund within the next twelve (12) months?  Yes  No  
 If yes, what is the total anticipated Assets Under Management? \$\_\_\_\_\_
2. Are Portfolio Companies required to carry Directors & Officers Insurance  Yes  No
3. Does the Applicant require Board representation on a Portfolio Company when making an investment?  Yes  No
4. Please attach a schedule of D&O insurance for all Portfolio Companies in which the Company has board representation.

### III. EXECUTIVE INFORMATION

1. Has the Applicant experienced changes to its Board of Directors or to its key executives over the past year?  Yes  No  
 If yes, please attach complete details.
2. Does the Applicant's charter or by-laws contain indemnification provisions?  Yes  No  
 If Yes, does it provide at least as broad of an indemnity as the applicable state law?  Yes  No

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#### IV. EMPLOYMENT PRACTICES INFORMATION

1. Enter the TOTAL number of employees (by type) in the boxes below.

Note: Seasonal, Temporary and Leased Employees to be included as Part-Time employees (Non-Union if Domestic)

Number Employees in ALL STATES/JURISDICTIONS:

	Domestic	Foreign
Full Time		
Part Time		

Total Number of Independent Contractors	
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2. Enter the number of employees proposed for insurance (by type) in the specified jurisdictions ONLY in the boxes below.

Note: Seasonal, Temporary and Leased Employees to be included as Part-Time employees (Non-Union if Domestic)

Number of Employees in CALIFORNIA ONLY:

	Domestic	Foreign
Full Time		
Part Time		

Total Number of Independent Contractors	
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Number of Employees located in DISTRICT OF COLUMBIA, FLORIDA, MICHIGAN & TEXAS ONLY (collectively):

	Domestic	Foreign
Full Time		
Part Time		

Total Number of Independent Contractors	
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3. For the Past 3 years, what has been the annual percentage turnover rate of employees (all locations)?

Domestic: Year \_\_\_\_\_, \_\_\_\_\_%    Year \_\_\_\_\_, \_\_\_\_\_%    Year \_\_\_\_\_, \_\_\_\_\_%

Foreign: Year \_\_\_\_\_, \_\_\_\_\_%    Year \_\_\_\_\_, \_\_\_\_\_%    Year \_\_\_\_\_, \_\_\_\_\_%

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#### V. HUMAN RESOURCES, LOSS PREVENTION AND INCIDENT MANAGEMENT

1. Does the Applicant and all of its Subsidiaries have a Human Resources or Personnel Department?  
 Yes  No If no, does the Applicant and all of its Subsidiaries have other designated/qualified staff member(s) serving the equivalent function?  Yes  No
2. Has the Applicant and all of its Subsidiaries implemented and adopted anti-discrimination/harassment policies?  
 Yes  No
3. Is there a formalized process in place for reporting complaints/harassment?  Yes  No
4. Has legal counsel reviewed the HR Guidelines in the last 2 years?  Yes  No

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#### VI. CLAIMS HISTORY INFORMATION

1. Please provide on a separate attachment full details on all inquiries, investigations, grievance filings or other administrative hearings previously filed during the last five years or currently before any local, state or federal agency governing employer responsibility to employees. If none, check here.
2. Please attach full details on all customer/client lawsuits previously filed during the last three years. If none, check here.
3. Has there been, or is there now pending any claim(s), suit (s), investigation(s) or action (s) against the Applicant, its Subsidiaries, or any individual or other entity proposed for insurance arising out of: (1) any director, officer, employee or entity liability matter, including security matters, professional liability matters and/or employment matters; or (2) any matter claimed against any person proposed for insurance in his or her insured capacity under the proposed policy?  
 Yes  No If yes, please attach full details.

4. Does the Applicant, its Subsidiaries, or any director, officer or employee of the Applicant or its Subsidiaries know of any act, error or omission, which could give rise to a claim(s), suit(s), investigation(s) or action(s) under the proposed policy?  
 Yes  No If yes, please attach full details.

**VII. CURRENT COVERAGE**

1. Current insurance (if none, most recent). If included as an attachment herein check here .

	VC/PE D&O Insurance	Professional Liability Insurance	EPL Insurance
Name of insurance company			
Limit of Liability			
Self-insured retention			
Policy expiration date			
Premium (indicate one year or more)			
Continuity Date			

2. Has any insurance carrier refused, cancelled or non-renewed any Directors, Officer or Employment Practices insurance coverage? (Not applicable to Missouri applicants)  Yes  No
3. Please attach copies of the following for the Applicant and, to the extent available, each of its Subsidiaries and each Fund:
- a. Offering Memorandums/Private Placement Memorandums for all Funds.
  - b. Latest annual/quarterly report and/or audited Financial Statement for all the Funds and Management Company
  - c. Limited Partnership Agreements
  - d. Latest Portfolio Company Schedule/D&O Insurance
  - e. Employee Handbook

**VIII. NOTICES TO NAMED INSURED:**

The undersigned authorized representative of the Named Insured declares that the statements set forth herein are true, and reasonable effort has been made to obtain sufficient information from all persons proposed for this insurance to facilitate the accurate completion of the Application. The undersigned authorized representative agrees that if the information supplied on this Application changes between the date of this Application and the effective date of the insurance, he/she will, in order for the information to be accurate on the effective date of the insurance, immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations or agreement to bind insurance.

The submission of this Application by the Named Insured to the Insurer or signing of this Application by the Company does not obligate the Insurer to issue the insurance. It is agreed that this Application shall be the basis of the contract if a policy is issued and shall be deemed to be attached to, incorporated into and become a part of, the policy. However, this paragraph does not apply in the states of Utah and Wisconsin.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF. NOTHING CONTAINED HEREIN OR INCORPORATED HEREIN BY REFERENCE SHALL CONSTITUTE NOTICE OF A CLAIM OR POTENTIAL CLAIM SO AS TO TRIGGER COVERAGE UNDER ANY CONTRACT OF INSURANCE. PROVIDED, HOWEVER, THIS PARAGRAPH DOES NOT APPLY IN THE STATES OF UTAH AND WISCONSIN.

NOTICE TO UTAH AND WISCONSIN RESIDENTS: THE SUBMISSION OF THIS APPLICATION BY THE NAMED INSURED TO THE INSURER OR SIGNING OF THIS APPLICATION BY THE NAMED INSURED DOES NOT OBLIGATE THE INSURER TO ISSUE THE INSURANCE. NOTHING CONTAINED HEREIN SHALL CONSTITUTE NOTICE OF A CLAIM OR POTENTIAL CLAIM SO AS TO TRIGGER COVERAGE UNDER ANY CONTRACT OF INSURANCE. ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE MADE A PART HEREOF PROVIDED THIS APPLICATION AND SUCH MATERIALS ARE ATTACHED TO THE POLICY AT THE TIME OF ITS DELIVERY.

## WARNING

ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT S(HE) IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT MAY BE GUILTY OF INSURANCE FRAUD.

**NOTICE TO ARKANSAS APPLICANTS:** “ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.”

**NOTICE TO COLORADO APPLICANTS:** “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.”

**NOTICE TO DISTRICT OF COLUMBIA APPLICANTS:** "WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT."

**NOTICE TO FLORIDA APPLICANTS:** “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.”

**NOTICE TO HAWAII APPLICANTS:** “ FOR YOUR PROTECTION, HAWAII LAW REQUIRES YOU TO BE INFORMED THAT PRESENTING A FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OF BENEFIT IS A CRIME PUNISHABLE BY FINES OR IMPRISONMENT, OR BOTH.”

**NOTICE TO KENTUCKY APPLICANTS:** “ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE 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.”

**NOTICE TO LOUISIANA APPLICANTS:** “ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.”

**NOTICE TO MAINE APPLICANTS:** "IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS."

**NOTICE TO NEW JERSEY APPLICANTS:** “ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.”

**NOTICE TO NEW MEXICO APPLICANTS:** "ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES."

**NOTICE TO OHIO APPLICANTS:** "ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD."

**NOTICE TO OKLAHOMA APPLICANTS:** "WARNING: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY".

**NOTICE TO OREGON APPLICANTS:** "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 MAY BE GUILTY OF INSURANCE FRAUD WHICH MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES, INCLUDING BUT NOT LIMITED TO FINES, DENIAL OF INSURANCE BENEFITS, CIVIL DAMAGES, CRIMINAL PROSECUTION AND CONFINEMENT IN STATE PRISONS."

**NOTICE TO PENNSYLVANIA APPLICANTS:** "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."

**NOTICE TO TENNESSEE APPLICANTS:** "IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS."

**NOTICE TO TEXAS APPLICANTS:** "ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR THE PAYMENT OF A LOSS IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN STATE PRISON."

**NOTICE TO VIRGINIA APPLICANTS:** "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."

**NOTICE TO WASHINGTON APPLICANTS:** "IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS."

**NOTICE TO WEST VIRGINIA:** "ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR THE PAYMENT OF A LOSS OR THE BENEFIT OF KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON."

**NOTICE TO NEW YORK APPLICANTS:** “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, CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.”

**IX. DECLARATION AND SIGNATURE**

THE UNDERSIGNED AUTHORIZED REPRESENTATIVE IS MAKING THE REPRESENTATIONS IN THIS APPLICATION ON BEHALF OF THE NAMED INSURED AND ALL ENTITIES OR PERSONS PROPOSED FOR COVERAGE UNDER THE POLICY.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_  
(President, CEO or CFO)

**NOTE: This Application must be signed by the President, CFO and/or CEO of the Applicant acting as the authorized agent of the persons and entity(ies) proposed for this insurance.**

**If this Application is completed in Florida, please provide the Insurance Agent’s name and license number as designated. If this Application is completed in Iowa, please provide the Insurance Agent’s name only.**

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.	AGENT OR BROKER LICENSE NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	
E-MAIL ADDRESS OF AGENT OR BROKER	
SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	