

**Ed.06/11 IFB MEMBERS PROFESSIONAL LIABILITY APPLICATION FOR LICENSED MUTUAL FUND ASSISTANTS**

**THE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD IF APPLICABLE, AND REPORTED IN WRITING TO THE INSURER PURSUANT TO THE TERMS THEREIN. THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS MAY BE REDUCED AND MAY BE TOTALLY EXHAUSTED BY AMOUNTS INCURRED AS DEFENSE COSTS. ANY DEDUCTIBLE MAY BE SIMILARLY REDUCED OR EXHAUSTED BY AMOUNTS INCURRED AS DEFENSE COSTS. PLEASE READ THE POLICY CAREFULLY.**

In order to qualify for the discounted rate applicable to Mutual Fund Licensed Administrative Assistants, you must meet all of the following conditions:

- The applicant does not hold a Life License. (Life licensed Mutual Fund Assistants must purchase full Errors and Omissions Insurance)
- The person to whom the applicant is responsible is a member of Independent Financial Brokers (IFB) and participates in the IFB sponsored Errors and Omissions program.
- The applicant’s remuneration is not based on commission.
- The applicant cannot sign as a sales representative on account opening forms.
- Licensed Assistants can only trade on an unsolicited basis for accounts of the salesperson they are supporting.
- The applicant is not responsible for the acquisition or servicing of their own clients, and strictly provides support.

If you do not meet the conditions set out above, you do not qualify for the discounted rate.

**NOTE: IFB Membership must be maintained while this Errors and Omissions policy is in force. Coverage provided under the IFB E&O Program is subject to the insured member having and maintaining a valid mutual fund registration. Failure to do so may void your E&O insurance coverage**

Please fully answer all questions and submit all requested information. Terms appearing in bold face in this Application are defined in the Policy and have the same meaning in this . A copy of the policy is available in the Members Area of the IFB website (www.ifbc.ca). This Application, including all materials submitted herewith, shall be held in confidence.

**A Name of Insured :** \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

Postal Code \_\_\_\_\_ Province \_\_\_\_\_

Phone Number \_\_\_\_\_ Email Address: \_\_\_\_\_

Licenses/Registrations Held: \_\_\_\_\_

Licenses/Registrations Held: \_\_\_\_\_

**B Limit of Liability Requested:**

<input type="checkbox"/> \$1,000,000 per claim / \$2,000,000 aggregate
<input type="checkbox"/> \$2,000,000 per claim / \$2,000,000 aggregate
<input type="checkbox"/> \$5,000,000 per claim / \$5,000,000 aggregate

Date Coverage to be Effective: \_\_\_\_\_ (MM/DD/YY)

**C Provinces of Registration/License:**

<input type="checkbox"/> BC	<input type="checkbox"/> AB	<input type="checkbox"/> SK	<input type="checkbox"/> MB	<input type="checkbox"/> ON	<input type="checkbox"/> QC	<input type="checkbox"/> NB	<input type="checkbox"/> PE	<input type="checkbox"/> NS	<input type="checkbox"/> NL	<input type="checkbox"/> YT	<input type="checkbox"/> NT	<input type="checkbox"/> NU
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**D**

1. Name of Mutual Fund Sales Representative to whom you are responsible: \_\_\_\_\_
2. IFB Member Number: \_\_\_\_\_
3. IFB E&O Cert. Number: \_\_\_\_\_
4. Name of Dealer with whom the MF sales rep. named in D(1) is registered: \_\_\_\_\_

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**E** Does the Dealer require its name to be listed on your Certificate of Insurance? \*1:  Yes  No

Name of the Dealer: \_\_\_\_\_

\*1 Coverage afforded to the Firm/Sponsoring Organization is for Vicarious Liability only, always subject to Policy terms and conditions

**F Please answer ALL of the following Questions:**

1. Has an Insurance Company cancelled or denied you any Professional Liability Insurance?  Yes  No  
**If Yes, attach details.**
2. Have you been convicted of a dishonest or fraudulent act?  Yes  No  
**If Yes, attach details.**
3. Have you been found guilty of any Federal or Provincial Insurance or Security law/regulation?  Yes  No  
**If Yes, attach details.**
4. Have you had your MFDA registration revoked or suspended in any Province over the past 3 years:  Yes  No  
**If Yes, attach details.**
5. Have you received formal allegations of Professional Negligence/Misconduct, in the last 3 years, in connection with Professional Services performed?  Yes  No  
**If Yes, attach details.**
6. Have any Claim(s) been made against you at any time in the past 3 years?  Yes  No  
**If Yes, attach details.**
7. Are you cognizant of any fact, circumstance or situation which they believe could give rise to a future Claim(s)?  Yes  No  
**If Yes, attach details.**

Without prejudice to any other rights and remedies of the Insurer, the **Insured(s)** agree that if any suit, fact, circumstance or situation exists of which any **Insured(s)** has knowledge as of the date of this Application, then any notice, claim or action arising from such fact, circumstance or situation is excluded from the proposed insurance made available by way of this Application for any **Insured(s)** who possessed such knowledge as of the date of this Application. This Application shall be construed as a separate application for coverage submitted by each **Insured(s)** and no declaration or statement made in this Application or no knowledge possessed by any **Insured(s)** shall be imputed to any other **Insured(s)** in order to determine if coverage is available.

**G** Please specify your current/previous professional liability insurance carrier: \_\_\_\_\_

Policy/Certificate number \_\_\_\_\_ Date of Expiry: \_\_\_\_\_  
(MM/DD/YY)

Privacy Disclosure: As part of my application for insurance I consent to the collection and use of personal information required for purposes of considering my application for errors and omissions insurance by the insurer AXIS Reinsurance Company, the authorized insurance broker, The Magnes Group Inc and the plan sponsor Independent Financial Brokers of Canada (IFB). The insurer, the broker and IFB are authorized to collect, use, and disclose personal information and provide such personal information to third parties, as required for the purpose of underwriting this application for insurance and for the purposes of making payment in respect of any claims, as permitted by the relevant provincial and federal privacy laws or other applicable laws. I understand that at any time I may ask to review the personal information pertaining to my application for insurance and the insurer and broker will be obligated to provide me with any information I am entitled to receive under the relevant provincial and federal privacy laws or other applicable laws.

Promissory Note: IFB has negotiated this Errors and Omissions insurance coverage on behalf of its members and so IFB membership is a requirement to gain access and maintain eligibility for the coverage terms offered under this insurance program. The applicant hereby promises to maintain this eligibility and agrees that if his/her IFB membership is not renewed or is cancelled at any time during the forthcoming policy period he/she promises to pay an additional Ineligible Applicant Premium charge of \$275.00, which will become immediately payable, to maintain coverage under the policy. The applicant further acknowledges and agrees that his/her failure to remit the additional Ineligible Applicant Premium charge of \$275.00 will result in Axis Reinsurance Company having the right to cancel the policy by providing fifteen (15) days notice of cancellation for non payment of premium as per the conditions of the policy.

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The undersigned Applicant declares that the statements set forth herein are true. The undersigned agrees that if the information supplied on this statement changes between the date of this statement and the effective date of the insurance, they shall, 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 authorizations or agreements to bind the insurance.

Signing of this Application does not bind the Applicant or the Insurer to complete the insurance contract, but it is agreed that this statement shall be the basis of the contract should a policy be issued, and it will be attached to and become part of the Policy.

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.

**Date (MM/DD/YY)**

Please submit applications to:

**Signature**

Independent Financial Brokers (IFB)  
306-30 Eglinton Ave. West  
Mississauga ON L5R 3E7  
1-888-654-3333 Fax: 1-888-424-2359  
For fastest service, renew online at [www.ifbc.ca](http://www.ifbc.ca)!

**Print Name**

Calculate your premium:

	Base premium	\$
	Sub-total	\$
	Ontario residents, add 8% premium tax; Quebec residents add 9% premium tax	\$
	<b>Add \$15 processing charge if paying by Credit Card, Cheque, Money Order or Premium Financing</b>	\$
	<b>TOTAL PAYABLE</b>	\$

How are you paying?:

- Internet/Telephone Banking – no processing charge (call 905-279-2727/1-888-654-3333 for acct. number)
- Cheque\* payable to **Independent Financial Brokers**
- Premium Financing\* (OAC). A contract will be emailed to you that must be completed and returned before your application can be processed. Premium financing is offered by a third party finance company and is subject to interest charges.
- Visa\*       Mastercard\* (provide credit card information below)

**\*NOTE:** Payment by cheque/MO, premium financing or credit card is subject to a processing charge of \$15

Card Number: \_\_\_\_\_ Expiry Date (MM/YY) \_\_\_\_\_

Signature of cardholder

Print Name