



Small Condominium and Homeowners Association Crime Application

Application is hereby made by _____

(Please attach a list of all Insureds, including any Employee Benefit Plan(s) to be covered)

Principal Address _____

City _____ Province _____ Postal Code _____

Policy Effective Period _____ to _____

1. Insuring Agreement

	Limit of Insurance Per Occurrence	Deductible Per Occurrence
1. Employee Dishonesty	\$ _____	\$ _____
2. Forgery or Alteration	\$ _____	\$ _____
3. Inside the Premises	\$ _____	\$ _____
4. Outside the Premises	\$ _____	\$ _____
5. Computer Hacking	\$ _____	\$ _____
6. Money Orders & Counterfeit Paper Cash	\$ _____	\$ _____
7. Loss of Client's Property	\$ _____	\$ _____
8. Funds Transfer Fraud	\$ _____	\$ _____
9. Fraudulently Induced Transfer (Separate Application Required)	\$ _____	\$ _____
10. ERISA Fraud or Dishonesty	\$ _____	\$ _____
Coverage Amendments (Endorsements) _____		

2. Property Manager Information

	Yes	No
Does the association utilize an outside property manager?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, is the property management company prohibited from being named the sole authorized cheque signer on any association bank accounts?	<input type="checkbox"/>	<input type="checkbox"/>
Please provide the name and address of the property management company: _____		
Does the property management company carry Crime insurance?	<input type="checkbox"/>	<input type="checkbox"/>

3. Applicant Requirements

The above applicant must meet all of the following underwriting criteria to be eligible for coverage:

Item 1: Required Association Characteristics

- The applicant is a non-profit community association.
- The association has been Crime claim-free for the last 5 years and has no knowledge of any occurrences that may give rise to claims.
- The association has a board with at least 3 members.
- The association does not have more than 10 employees on payroll.

Item 2: Procedures

- Dues/Fees/Mortgage payments are always received as cheques, not cash.
- Vouchers/supporting records are stamped "PAID" when cheques are signed. If records are kept electronically, there is a system in place to indicate that a cheque has been issued to prevent duplication.

3. Applicant Requirements Continued

- Anyone authorized to fire or hire association employees is prohibited from distributing payroll. If there is no payroll, this question does not apply.
- Volunteers (*other than Directors & Officers*) are prohibited from handling bank accounts or fee/mortgage payments. If there are no other volunteers, aside from Directors & Officers, this does not apply.
- The property management company is prohibited from being named the sole authorized cheque signer on any association bank accounts.

Item 3: Oversight/Reconciliation

- The associations' bank accounts and credit card statements are reconciled monthly by someone not authorized to deposit, withdraw, initiate electronic funds transfer, or use an association credit card.
- If Association utilizes traditional banking, countersignatures are required on all cheques over \$500.
- If Association utilizes electronic banking, they must meet the following:
 - o The board approves all cheques/expenditures and also verifies the completion/receipt of purchased services or goods.
 - o The employee creating the cheque or payment request does not also sign or approve.
 - o The board receives a monthly statement directly from the bank (*via mail in a sealed envelope or via e-mail directly from the bank's website*) and reviews it on a monthly basis.

☐ I acknowledge that I have read the above and the insured meets all underwriting criteria outlined in sections 1-3

THE UNDERSIGNED IS AN AUTHORIZED REPRESENTATIVE OF THE APPLICANT AND REPRESENTS THAT REASONABLE INQUIRY HAS BEEN MADE TO OBTAIN THE ANSWERS TO QUESTIONS ON THIS APPLICATION. HE/SHE REPRESENTS THAT THE ANSWERS ARE TRUE, CORRECT AND COMPLETE TO THE BEST OF HIS/HER KNOWLEDGE.

Applicant Signature _____ **Title** _____ **Date** _____

Producer Signature _____ **Title** _____ **Date** _____