



Enroll Today!

Group Sponsored Errors & Omissions Insurance for Oaktree Life & Annuity

Affordable and comprehensive Errors & Omissions Insurance for Life & Health Agents, delivered by CalSurance® and an admitted carrier rated A+ by AM Best*

- NO GROUP POLICY AGGREGATE – You do not share your limits with other enrolled agents
- Defense Outside the Limits – Defense costs do not erode your limit
- First Dollar Defense – You pay no deductible on defense costs
- Deductibles as Low as \$500/claim – Deductible waiver also available
- Multiple Coverage Options – Purchase only the coverage you need
- New Agent Discounts Available
- Regulatory Defense Extension Included
- Personal Data Compromise (Cyber) Extension Included
- Limited Employment Practices Insurance (EPLI) Available
- Personal Lines P&C Coverage Available
- Flexible Payment Plans

See attached information for full program details.

** The information obtained from A.M. Best dated August 3, 2017 is not in any way CalSurance Associates' warranty or guaranty of the financial stability of the insurer in question, and that the information is current only as of the date of publication.*

Enroll Online in 5 Minutes or Less!

Visit: www.calsurance.com/OTFC



**For more information contact CalSurance® at:
800-745-7189 (M-F, 7:00 a.m.-5:00pm PST)
info@calsurance.com**

**A Division of Brown & Brown Program
Insurance Services, Inc.
681 S. Parker Street, #300, Orange, CA 92868
Domiciled in California, CA License #0B02587**

Claims Made and Reported Errors and Omissions Coverage

Instructions: Complete ALL sections of this form and include your signature at the bottom. Return this form along with payment to: CalSurance Associates, P.O. Box 7048, Orange, CA 92863-7048. **Coverage Questions:** Call CalSurance Associates at (800) 745-7189 or email at info@calsurance.com. **Reminder:** ALL sections must be completed. Incomplete forms will take additional time to process. **Certificates of Insurance:** Call CalSurance Associates at (800) 745-7189 or Go online: www.calsurance.com - Certificate Reprint - Sponsoring Company - Oaktree Life & Annuity

By purchasing this insurance, agents become members of the Financial Sales Professionals Purchasing Group, a group formed and operating pursuant to the Liability Risk Retention Act of 1986 (15 USC 3901 et seq.). There is no additional charge for membership

1. Eligibility Requirements

(If you answer "No/Disagree" to any of these questions, you are not eligible for this E&O Program): **Note : This form is only for Life Agents with less than \$250,000 in revenue. Additional coverage and payment options are available online.**

1. My total annual commission derived from the sales, service of Life, Accident & Health, Fixed Annuity or Equity Indexed Annuity products, Variable Life or Variable Annuity products does not exceed \$250,000.
☐ Yes/Agree ☐ No/Disagree
2. My total annual commissions from the sale/servicing of fully insured Group Accident & Health insurance products does not exceed 50% of total annual commission.
☐ Yes/Agree ☐ No/Disagree
3. I have no paid E&O claims in the past five (5) years and I am unaware of any incident or circumstance that may give rise to an E&O claim?
☐ Yes/Agree ☐ No/Disagree
4. I have never been the subject of a reprimand, a regulatory or disciplinary action or criminal action by any federal, state or local authority, or by any self-governing, regulatory body or bodies, as a result of my professional services.
☐ Yes/Agree ☐ No/Disagree
5. I have never had an insurance company terminate my agent or general agent contract for "cause", as that term is defined by the insurance company or agent contract, including contract termination as a result of a regulatory or disciplinary action or criminal action by any federal, state or local authorities or by any self-governing, regulatory body or bodies, as a result of my professional services.
☐ Yes/Agree ☐ No/Disagree
6. I do not operate as a marketing organization or wholesaler.
☐ Yes/Agree ☐ No/Disagree

2. Your Information (Please Print Clearly)

Name (first, middle initial and last):

Street Address:

City:

State:

Zip:

Daytime Phone:

- -

Fax:

- -

E-Mail:

3. Selection of Options

Effective Date of Coverage
(MM/DD/YYYY):

/ /

Notice: Effective date of coverage cannot be backdated to a prior month.

Coverage expires 12 months after effective date.

Limits Per Claim/ Aggregate per Agent	Coverage Level III Sale of Life & Health Insurance	Coverage Level IV Adds Fixed & Indexed Annuities
\$1MM/\$1MM	\$413	\$500
\$1MM/\$2MM	\$448	\$544
\$1MM/\$3MM	\$474	\$576
\$2MM/\$2MM	\$561	\$685
Above annual rates include a \$35 administration fee and a \$30 sponsor affiliation fee.		

Please refer to the policy for actual terms and conditions.

Enter amount from Premium Table above :

\$

4. Payment Options

➤ Installment Options via Credit Card and ACH (Debit to Checking) are only available online: www.calsurance.com/OTFC

➤ Make check payable to CalSurance Associates for the full premium.

Mail Check and Enrollment Form to: CalSurance Associates

P.O. Box 7048, Orange, California 92863-7048

5. Notices & Warranty Statement (Signature Required)

NOTICE: I must be a currently licensed insurance Agent to be eligible for this program. Otherwise, I will not be considered an Insured under this program and no claims made against me will be covered.

I warrant that I am a currently licensed insurance Agent.

NOTICE: This is a claims made and reported policy. If I have knowledge of any claim or incident that could give rise to a claim under the proposed policy and any claim or action arises therefrom, it is excluded from coverage for which this form applies. A potential gap in coverage may occur if I elect an effective date that is not continuous with my prior expiration date, and may result in the denial of a claim.

I warrant that I have no knowledge of any pending claim or incident that could give rise to a claim under the proposed policy.

I acknowledge that the specimen policy and program materials have been delivered to me via www.calsurance.com/OTFC and I have reviewed these documents prior to enrolling in the program.

I warrant and represent that the above statements are true and that I have not suppressed or misstated any material facts and I agree that this application shall be the basis of the contract with the company issuing the policy. It is understood that completion of this application does not bind the company to issue nor the applicant to purchase the insurance.

I acknowledge that I have reviewed the program materials prior to enrolling in this program.

Agent's Signature

Today's Date

Insurer:

American Automobile Insurance Company
 An Allianz Global Corporate & Specialty Company
 2017 A.M. Best's A+ (Superior): XV

The information obtained from A.M. Best dated August 3, 2017 is not in any way CalSurance Associates' warranty or guaranty of the financial stability of the insurer in question, and that the information is current only as of the date of publication.

Risk Purchasing Group Membership:

By applying for this insurance, agents are applying for membership in the Financial Sales Professionals Purchasing Group, a group formed and operating pursuant to the Liability Risk Retention Act of 1986 (15 USC 3901et seq.).

There is no additional charge for this membership.

Named Insured:

Life and Health Insurance Agents who are eligible and enroll as members of The Financial Sales Professionals Purchasing Group.

Additional Insureds:

Insured Agent's Business Entity	Heirs/Executors
Partners	Directors
Administrators	Employees of Agents
Officers	

Limit of Liability (Defense Costs are outside the Limits)

\$ 500,000 Per Claim/\$ 500,000 Aggregate; or
 \$1,000,000 Per Claim/\$1,000,000 Aggregate; or
 \$1,000,000 Per Claim/\$2,000,000 Aggregate; or
 \$1,000,000 Per Claim/\$3,000,000 Aggregate; or
 \$2,000,000 Per Claim/\$2,000,000 Aggregate

Deductible (Loss Only):

\$ 500 per claim - Level I – IV
 \$2,500 per Claim – Level V (Variable Products, Mutual Funds)

Retroactive Date:

Date of first continuous claims made Life Insurance Agents' Errors & Omissions Liability Policy

Professional Services:

Those services identified below, rendered in connection with a Covered Product by the Agent or its Agency/Agency Staff to a Client in the conduct of such agent's profession as a properly licensed life or A&H insurance agent:

- a) Soliciting, negotiating, placing, recommending, selling or servicing a Covered Product; but not including the sale, surrender, conversion or any alteration of a Covered Product order to acquire or invest in anything other than a Covered Product;

Professional Services (continued):

- b) providing advice or consultation solely related to a Covered Product, including financial planning or consulting solely related to a Covered product; but not including any advice or recommendation to, in any way, sell, convert, surrender, or alter a Covered Product, in order to acquire or invest in anything other than a Covered Product;
- c) assisting a client in obtaining premium financing for a Covered Product through an entity not affiliated with any Insured.

Covered Product

Level I – Final Expense, Mortgage Life, Medicare Supplement Insurance;

Level II – Adds Individual Health, Group Accident & Health plans provided such Plans are fully insured at all times, but not

including Group or Ordinary Pension or Profit Sharing Plans, Individual Retirement Accounts, Keogh Plans, 401(k) or 501(b) Plans;

Level III – Adds Individual and Group Life Insurance, (other than Variable Life Insurance products), Long Term Care Insurance, Disability Income Insurance;

Level IV - adds Fixed and Indexed Annuities;

Level V- Adds Variable Life, Variable Annuities, Mutual Funds

Optional Additional Coverages (for an additional premium)

- Employment practices Liability – Wrongful Termination*
- P&C Sales – Personal Lines only*, limited to a maximum of 25% of total annual commissions.

*\$2,500 per claim deductible applies to the above optional coverages and a sublimit of \$250,000 per claim/\$250,000 Aggregate

Extended Reporting Period:

If termination of coverage is in conjunction with retirement, disability or death, the following ERP options are available for purchase:

- 1 year at 100% of expiring annual premium;
- 2 years at 150% of expiring annual premium;
- 3 years at 200% of expiring annual premium;
- 4 years at 250% of expiring annual premium;
- 5 years at 300% of expiring annual premium; or
- 10 years at 500% of expiring annual premium.

Claims Administration:

Lancer Claim Services
 A Division of Brown & Brown Program Insurance Services, Inc.
 681 S. Parker Street, Suite 300
 Orange, CA 92869
 (800) 821-0540

Program Administration:

CalSurance Associates
 A Division of Brown & Brown Program Insurance Services, Inc.
 Domiciled in California
 CA License Number 0B02587

Exclusions (including, but not limited to):

We shall not be liable to make any payment for Loss in connection with any Claim:

- A. Based upon or arising out of any dishonest, fraudulent, criminal, malicious, intentional or willful act or omission by any Insured; provided, however, this exclusion shall not apply unless there is a judgment, final adjudication or admission adverse to such Insured establishing that such Insured committed such conduct; provided, however, this exclusion only applies to any Insured who participated in, acted with knowledge of, or acquiesced to, such conduct;
- B. Based upon or arising out of any Insured gaining in fact any personal profit or advantage to which such Insured was not legally entitled;
- C. Based upon, arising out of or in any way involving:
 - 1. Bodily injury, including sickness, injury, disease or death of any person; provided, however, this exclusion shall not apply to emotional distress or mental anguish solely based upon or arising out of the Insured's rendering of or failure to render Professional Services; or
 - 2. Damage to or destruction of any property, including loss of use thereof;
- D. Based upon, arising out of or in any way involving any actual or alleged infringement of copyright, patent, trademark, trade name, trade dress, service mark or misappropriation of ideas or trade secrets, piracy or plagiarism;
- E. Based upon, arising out of or in any way involving:
 - 1. Any pension, welfare or benefit plan organized for the benefit of employees of the Insured; or
 - 2. Any Insured's obligations or services as a fiduciary or trustee for any pension, welfare or benefit plan organized for the benefit of employees of an Insured under ERISA, the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), the Pension Benefits Act, Pension Protection Act of 2006 (PPA), including any amendments, rules or regulations promulgated under any of the foregoing, or any similar provisions of any state or local or common laws; or
 - 3. Any services performed by any Insured as the Named Fiduciary, as defined by ERISA, as amended, or trustee of any Employee Benefits Plan. Named Fiduciary shall mean any individual who assumes discretionary authority for the Plan Sponsor's responsibilities, and as that term is defined in Section 402(a) of the Employee Retirement Income Security Act of 1974, as may be revised. However, Named Fiduciary does not include any individual acting in the capacity of Investment Manager, as that term is defined in Section 3(38) of the Employee Retirement Income Security Act of 1974, as may be revised.
- F. Based upon, arising out of or in any way involving any Insured's actions, activities, responsibilities or duties as a third party administrator of any plan, whether insured or self insured;
- G. Based upon, arising out of or in any way involving any:
 - 1. Liability of others assumed by any Insured in a written or oral contract or agreement; or
 - 2. Actual or alleged liability of any Insured under any written or oral contract or agreement; Provided, however this exclusion shall not apply to liability of any Insured which would exist in the absence of such contract or agreement;
- H. Based upon, arising out of or in any way involving any actual or alleged warranty, promise, guarantee or representation as to the value or yield of any Covered Products or as to non-guaranteed interest rates or future premium payments;
- I. Based upon, arising out of or in any way involving any actual or alleged:
 - 1. Liability for any employment-related practices, acts or omissions, whether in violation of contract or statutory or common law, including without limitation: refusal to employ; wrongful termination of employment; discrimination or harassment of any kind; breach of employment contract; wrongful demotion, evaluation, reassignment or discipline; defamation, slander or libel; invasion of privacy, infliction of emotional distress; invasion of privacy; or retaliation; or
 - 2. Discrimination or harassment of any kind, other than any discrimination or harassment excluded in 1. above, against any person or entity;
- J. Based upon, arising out of or in any way involving any services performed by the Insured, whether or not the Insured is licensed as such, as:
 - 1. an accountant, architect, actuary, tax preparer or advisor except for tax advice provided directly concerning a Covered Product, attorney, real estate agent or broker;
 - 2. engineer, a financial planner or registered investment adviser, except as to services directly related to a Covered Product.
 - 3. securities broker or dealer;
- K. Based upon, arising out:
 - 1. The collection, payment or return of, or the failure to collect, pay or return, any commission, fee, tax, or premium;
 - 2. Any dispute with another insurance agent or broker, including, but not limited to, any dispute concerning commissions, fees, client lists or entitlements; or
 - 3. Any commingling, misappropriation or conversion of Client funds;
- L. Based upon, arising out of or in any way involving any actual or alleged unauthorized use or release of any confidential or private information pertaining to any Client, any director, manager, partner, member, officer or employee of any Client or any family member of any such person;
- M. Based upon, arising out of or in any way involving any bankruptcy, receivership, conservatorship, insolvency, or financial inability to pay of any organization, including but not limited to a Product Provider, regardless of when the financial impairment of such entity began and whether or not any Insured was aware or could have been aware of the financial impairment of such entity. However, this exclusion shall not apply if at the time of placement or renewal of coverage the Product Provider was:
 - 1. An admitted Insurance Company Rated B+ or better by A.M. Best Company;
 - 2. A non-admitted insurance company rated A- or better by A.M. Best Company that is also authorized to conduct business in the applicable state in which the Covered Product involved was sold, placed or obtained; or;
 - 3. The Product Provider was guaranteed or operated by a governmental body or bodies (including but not limited to assigned risk plans, Joint Underwriting Association's, State or Federal Flood, Wind or FAIR pools or plans, or guaranteed funds) or was a County Mutual reinsured by carriers rated B+ or better by A.M. Best Company;
- N. Based upon, arising out of or in any way involving the direct or indirect placement of, or any recommendation to place, any Client's insurance, coverage, funds, premium, or product with or in any Product Provider, entity or vehicle not licensed to transact such business in the state or jurisdiction in which such business was conducted; provided, however, this exclusion shall not apply with respect to any Product Provider authorized or approved as a surplus lines insurer or carrier in the state or jurisdiction in which such business was conducted;
- O. Based upon, arising out of or in any way involving any promissory notes, viatical or life settlements a investments or contracts or viatical investment pools or any securities (as defined in the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of 1940, and the Investment Advisers Act of 1940, and any amendments thereto) backed by viatical settlements, commodities, commodity future contracts, or option contracts, any Stranger or Investor originated or owned Life Insurance (STOLI) and Corporated Owned Life Insurance (COLI);
- P. Based upon, arising out of or in any way involving the offering, sale or servicing of any structured settlement; provided, however, this exclusion shall not apply to a Claim solely based upon or arising out of the selling or servicing of a Covered Product utilized to fund a structured settlement;
- Q. Based upon or arising out of:
 - 1. Any Wrongful Act or any fact, circumstance or situation which has been the subject of any notice given under any insurance policy prior to the Inception date of this Policy;
 - 2. Any Wrongful Act whenever occurring, which, together with a Wrongful Act which has been the subject of such notice, would constitute Interrelated Wrongful Acts; or
 - 3. Any Wrongful Act of which the Insured had actual or constructive knowledge as of the Inception of this Policy and which could have reasonably been expected to result in a Claim;
- R. For Personal Injury based upon or arising out of:
 - 1. The oral or written publication of material, if done by or at the direction of the Insured with knowledge of its falsity; or
 - 2. The oral or written publication of material whose first publication took place before the Retroactive Date;
- S. By or on behalf of the Sponsoring Company or any Agent; provided, however, this exclusion shall not apply to a Claim brought in the form of a cross-claim or third-party claim arising from a Claim made against such Sponsoring Company or Agent that is other wise covered under this Policy;
- T. Based upon, arising out of or in any way involving any actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous, thermal, or aural irritant, pollutant, contaminant, including but not limited to, noise, lead, asbestos, smoke, vapors, soot, fumes, acids, alkalis, chemicals, or waste materials (including those that are or are to be stored, recycled, reconditioned or reclaimed), into or upon land, air, water or property; or
- U. Based upon, arising out of or in any way involving any nuclear reaction, radiation, radioactive contamination or radioactive substance, in any form, no matter how emitted.
- V. Based upon, arising out of or in any way involving any claim or dispute between Insureds under this Policy. However, this exclusion shall not apply if the Wrongful Act arises out of Professional Services by an Insured rendered to such other Insured as a Client provided the Insured rendering such Professional Service does not have an equity interest in the property to be insured.
- W. Based upon, arising out of or in any way involving the design, purchase, sale, advice or consultation regarding any of the following:
 - 1. Internal Revenue Code Section 412(i) defined benefits plans; or
 - 2. Internal Revenue Code Section 419 and 419A welfare benefit plans or trusts, including but not limited to those described in Section 419(e), section 419(f) (5) and Section 419A(f)(6); and
 - 3. any subsequent conversion of the plans referenced above to any other IRS code sections.

Please review the attached program materials. A complete copy of the specimen policy is available by calling 800-745-7189 or by visiting www.calsurance.com/OTFC
This document is a summary of the coverage provided. All statements contained herein are subject to all terms, Conditions and Exclusions of the actual policy.