NEW YORK LIFE PROFESSIONAL LIABILITY PLAN ("PLP") PROGRAM
PARTICIPATION WAIVER APPLICATION
POLICY PERIOD: SEPTEMBER 1, 2020 TO SEPTEMBER 1, 2021

New York Life ("NYL") requires all Registered Representatives and most Agents to carry errors and omissions (E&O) insurance. For your convenience, NYL sponsors an E&O program (referred to as the "Professional Liability Plan" or "PLP") which provides broad coverage at a competitive price. If you elect to *not* enroll in the PLP, the alternative coverage must satisfy certain minimum requirements (listed below) and **be pre-approved by Aon prior to purchase**. It is imperative that you ***do not*** purchase alternative coverage until Aon has determined that it meets all requirements. Please complete the form below as instructed and submit the quote/certificate of insurance to Aon.

ALL AGENTS COMPLETE THE FOLLOWING

First Name: _____ **NYL Agent Code:** _____

Last Name: _____ **General Office Code:** _____

Phone Number: _____ **Email Address:** _____

Expected or Actual Contract Date (MM/DD/YYYY): _____

Agent Type (select one): ❑ PTAS ❑ TAS ❑ TEA ❑ PEA ❑ N9 ❑ Other: _____

Newly Contracting Agents Only - Hiring Classification (select one): ❑ Category 1 ❑ Category 2 ❑ Category 3

FOR EXISTING E&O COVERAGE (PROSPECTIVE / NEWLY CONTRACTED AGENTS ONLY)

If you are a Category 1 or Category 2 Agent who is initially contracting with NYL, you must submit your already purchased E&O coverage to Aon. Once the existing E&O coverage expires, your subsequent coverage must meet the ALTERNATIVE E&O CCOVERAGE REQUIREMENTS below.

If you are a Category 3 Agent who is initially contracting with NYL, you must submit your already purchased E&O coverage to Aon and meet the ALTERNATIVE E&O COVERAGE REQUIREMENTS below from the first day of your contract.

ALTERNATIVE E&O COVERAGE REQUIREMENTS

Any alternative E&O coverage must meet all of the following criteria:

- ☐ Provide annual liability limits of at least $1M per Claim/$3M Aggregate or $2M per Claim/$2M Aggregate each Insured
- ☐ Cover all "Professional Services" that are covered under the NYL-sponsored PLP plan. Refer to Section II (F) of the Plan Highlights
- ☐ Cover New York Life products and products of other companies
- ☐ Be underwritten by an insurance carrier rated "A" or higher by A.M. Best
- ☐ **Include New York Life as an Additional Insured for Vicarious Liability** (must be listed on proof of E&O)

Note: If you are a financial adviser registered with Eagle Strategies Corp., your alternative E&O policy must also include coverage for investment advisor services provided through Eagle Strategies Corp.

SIGNATURE OF ACKNOWLEDGMENT

By signing below and submitting this E&O program participation waiver application, I understand that should my request to waive the New York Life sponsored E&O program be approved, I will not be considered an Insured and no coverage will apply under the New York Life sponsored PLP program if a claim is brought against me. I also understand that I am required to submit proof of sufficient alternative E&O coverage on an annual basis to remain contracted with NYL.

Signature: _____ **Date:** _____

PLEASE SEND YOUR COMPLETED, SIGNED & DATED APPLICATION ALONG WITH A COPY OF YOUR CURRENT CERTIFICATE OR DECLARATIONS PAGE TO AFFINITY INSURANCE SERVICES VIA ONE OF THE FOLLOWING METHODS:
BY EMAIL: INFO@AGENTS-EO.COM OR BY FAX: 215-293-1248
INCOMPLETE SUBMISSIONS WILL NOT BE REVIEWED. AON WILL RESPOND TO COMPLETE SUBMISSIONS WITHIN 5 BUSINESS DAYS OF RECEIPT. PROOF OF INSURANCE MUST INCLUDE YOUR NAME AS AN INSURED.

Program Administered by: Aon Affinity Insurance Services, Inc. 1100 Virginia Drive, Suite 250, Fort Washington, PA 19034