The Credit Union Bonding Program (TCUBP) – Fidelity Bond Application

RESET FORM

Internal Use – To be completed by credit union staff only

Name of credit union	Criminal Record Check Completed ☐ Yes ☐ No	Criminal Record Check Clear ☐ Yes ☐ No

Individual Fidelity Bond Application for Board Member

Fidelity bonding is a firmly established business practice. The fidelity bond you are applying for, within its agreements, conditions, and limitations, guarantees that the credit union will not sustain a loss by reason of your dishonesty. It also serves notice that you meet the high standards required by the issuer of your bond. Compliance with the credit union's rules and faithful and honest discharge of the duties of your position will assure your ability to obtain a bond in any future Board Nomination.

Instructions for Applicant

1. Complete all questions fully and accurately, as all answers are material to this application. **PLEASE PRINT.**
2. Return the completed application to the credit union.

First Name	Middle Name	Last Name
Date of Birth (Month / Day / Year)	Social Insurance Number	
Current Address		
Previous Address (if less than 3 years at current address)		
Position on Board	Start date on Board	

Instructions for the credit union

BEFORE SUBMITTING THIS APPLICATION *use the following checklist to ensure there are no delays in the processing.*

- the applicant must provide a detailed explanation for answering "Yes" to any questions 1 - 11 below
- the applicant must ***provide a detailed explanation*** for any unfavourable items on their credit report such as collection items, R9, credit score under 600, judgements etc. (*can use the empty section on page 2 or a separate page*)

TO ENSURE THAT ALL REQUIRED INFORMATION HAS BEEN INCLUDED PLEASE REVIEW THE APPLICATION IN FULL PRIOR TO SUBMITTING

Declarations

For the following questions, if you answer "Yes", provide a full explanation on the following page.

	Yes	No
1. Has any application for a bond been declined by a surety company?	☐	☐
2. Has any person or surety company been compelled to pay a loss on your account?	☐	☐
3. Have you ever failed in your own business?	☐	☐
4. Have you ever voluntarily declared or petitioned into personal bankruptcy or consumer proposal?	☐	☐
5. Has any part of your salary ever been garnished?	☐	☐
6. Have you been found guilty of a Criminal Code of Canada offence either in Canada, for which you have NOT received an unrevoked pardon under the Criminal Code, the Food and Drug Act, or the Narcotic Control Act or similar laws? *(Example: Impaired Driving Conviction).* If you have been found guilty of a criminal offence in another country, and that offense is considered similar to an offense under the Criminal Code of Canada, you must select 'yes' to this question.	☐	☐
7. Have you accepted responsibility for a criminal offence in an "Alternative Measures" or other similar "Restorative Justice Program"?	☐	☐
8. Are you presently the subject of any civil action, or have you ever had a civil judgement rendered against you? (Are you being sued, have you been sued successfully, is there a judgment on your credit report etc.)	☐	☐
9. Have you been discharged, terminated, or asked to resign from any position of employment? (does not include lay-off)	☐	☐
10. Has it been determined by a court of law, quasi-judicial tribunal, or Board of Arbitration that you have committed a dishonest or fraudulent act of any kind?	☐	☐
11. 11. Are you related to any individual currently employed by the credit union which has hired you? (i.e.: biologically, stepfamily, by marriage) If yes, what personal and working relationship do you have?	☐	☐

Explanations for “Yes” Answers above

(FBA_BM – Sept 2022)

Agreement of the Applicant

IT IS IMPORTANT THAT THE APPLICANT READ AND FULLY UNDERSTAND THE CONTENTS OF THE AGREEMENT HEREUNDER BEFORE SIGNING

I hereby warrant that the foregoing statements are true and correct, and in consideration of CUMIS General Insurance Company, hereinafter called the Insurer becoming Insurer for me under this bond (the term "bond" shall include the bond herein applied for, every continuation or alteration thereof, and any new bond) in my present or any other position, I agree to unconditionally indemnify and save harmless the said insurer against all actions, proceedings, liabilities, damages, loss, cost and expense, including costs of realization and legal fees on a solicitor client basis, that it may sustain or become liable for by reason of dishonesty on my behalf.

I ALSO UNDERSTAND AND AGREE THAT:

(a) In the event I am bonded, and it is later discovered by the Insurer that any of the answers given are untrue or inaccurate, the insurer may, at its sole option, terminate the bond.

(b) Should my circumstances change such that any of the answers given on this application (questions 1 to 11) by me are no longer accurate or true, I shall immediately notify the insurer of such change and any failure to do so may result in termination of the bond, at the sole option of the Insurer.

(c) In the event that I am bonded, I am bound by the terms and provisions of this Agreement.

(d) The bond is automatically deemed terminated on the discovery of any dishonest act on my part whether or not such dishonest act is related to my term and results in any monetary loss to the entity requiring the bond, the Insurer or any other person or organization.

(e) The Insurer, its agent or the entity requiring the bond, may collect such additional information about me as may be necessary to review and verify the information contained on this bond application. Information may be obtained from sources such as: financial institutions, police forces (federal, provincial, municipal and foreign), current and former employers, credit bureaus, insurance companies, business associates, provincial and federal government departments and foreign governments. The information furnished on this form will be used by the Insurer to determine your eligibility for a bond.

(f) I may be requested by the Insurer to periodically complete and file an updated "Board Member's Application for Fidelity Bond" in substantially the same form as the one filed herewith, with such modifications as may be requested by the Insurer.

I further represent and warrant that I have not concealed or failed to disclose any facts which, if known to the Insurer, would cause the Insurer to decline the bond or which would make the Insurer's liability greater than would normally be expected and I understand and agree that if any such facts should become known to the Insurer, it may, at its option, terminate the bond.

Signature of Applicant	Date (mm/dd/yyyy)

CUMIS Services Inc. asks for your consent to collect, use, and disclose your personal information for the purposes of confirming your identity, underwriting your bond application for insurance, administering your bond coverage, including assessing claims, detecting, and preventing fraud, and performing business and statistical analyses. Your information may be disclosed to our service providers, both within and outside of Canada, for processing, storage, analysis, and disaster recovery purposes and may be subject to disclosure to those duly authorized under the laws of Canada and applicable foreign jurisdictions. Additional information about our collection, use, and disclosure of your personal information is available in our privacy policy. Our most recent privacy policy can be found at https://www.cooperators.ca/en/PublicPages/Privacy.aspx. If you have any questions regarding our privacy policies, please contact The Co-operators Privacy Officer: 130 Macdonell Street, Guelph, ON, N1H 6P8, Tel: 1-888-887- 7773. E-mail: privacy@cooperators.ca (please include The Co-operators company you deal with in your inquiry).

Signature of Applicant	Date (mm/dd/yyyy)

PLEASE NOTE: PLEASE ENSURE ALL QUESTIONS ARE ANSWERED AND BOTH SECTIONS HAVE BEEN SIGNED BEFORE SUBMITTING. WE ARE UNABLE TO PROCESS INCOMPLETE APPLICATIONS.