



Mitigation Banking Instrument Financial Assurance Application CHECKLIST

This checklist is provided to assist our clients in completing their insurance application.

A complete application enables us to obtain a quote for your financial assurance in a timely manner and on the most favorable terms. Without all of the items on the checklist we may not be able to submit the application to underwriters.

The materials are enclosed:

- A fully completed, signed and dated MBI Financial Assurance Application
 - Please have the application dated and signed by an authorized owner, partner, officer or director of the named insured
 - Complete any answers via attachment if space is insufficient
 - Please answer NA to any question that does not apply
- A copy of the Draft MBI that this financial assurance applies to.
- Separately highlight the amount and timing of financial assurance including all the assumptions used to arrive at the required levels of financial assurance over time.
- Brochures or statements of qualifications, or other marketing materials which describe the Sponsor
- Project list of completed, ongoing or proposed mitigation banks that the applicant is involved with over the past three years including descriptions of the projects and their status with respect to meeting required success criteria.
- At least 2 years of financial statements including profit and loss, balance sheet and any notes. If the project sponsor is a special purpose entity. Please include financial information on the Sponsor's parent organization as well as a sources and uses of funds document.



I. Location & General Information	
1. Name Insured, DBA Name & Additional Named Insured: (attach a list and description of each if there is more than one insured)	
2. Contact Name and Title:	
Website:	Email:
Phone:	Fax Number:
Current Mailing address (include city, state and zip)	
3. Named insured is a: <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Joint Venture <input type="checkbox"/> LLC Other:	
4. What is the name and location of the mitigation bank to which this financial assurance will apply? Name of the Mitigation Bank _____ Address or location: _____ Is this bank part of or adjacent to any other Mitigation Bank? Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes please provide details:</i> _____	
5. Is the Applicant directly or indirectly associated with, controlled by, or owned by any other person or entity? Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If Yes, please discuss below:</i>	
6. Has any proposed Named Insured ever defaulted on or abandoned a mitigation bank project? Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If Yes, please describe the circumstances that lead to the default and the resolution of the Bank</i>	



7. Has the Applicant's name or form of business entity changed, or has any other person or entity been purchased by or merged with or consolidated into the Applicant? Yes No

If "Yes," please detail these changes in chronological order since inception in a separate attachment to this Application.

II. Project and Participants Information

8. Provide a brief description of this project:

9. Provide a description and qualifications of design team:

If outside engineering or other professional consultants are used, please list them by practice area below

10. Provide a description and qualifications of construction team:

Will the construction work be bonded by the contractor? Yes No

If yes please provide details on the performance and payment bond that will apply.

Please list the major firms you anticipate using by trade. Also please list any construction related tasks that you intend to self perform.

11. Provide a description and qualifications of the MBI Sponsor team:

III. Timelines and Budgets

Please provide an annualized pro-forma financial model including projected P & L for the bank or answer the following:

12. Provide timelines for key events and milestones for construction and maintenance in the MBI. Attach supporting schedules

13. Provide the proposed credit release schedule and the milestones for the release of credits as shown in the MBI.



14. Please provide the contact points for the chair of the IRT?

- a. Name of the lead Regulatory Body: _____
- b. Name of the main contact person and their title _____
- c. Please provide the contact information for this person:
 Organization _____
 Address _____
 City _____, State _____, Zip _____
 e-mail _____ Telephone _____
 Alternate regulatory contact person _____
 Title _____ e-mail _____
 Telephone _____

15. Provide details on the anticipated schedule of the project

- a. What is the total number of anticipated credits the Bank will qualify for in the MBI? _____
- b. What is the anticipated total value of the qualifying credits? \$ _____
- c. When did this project go into the planning stages? ____/____/____
- d. When will this project start once it is approved? ____/____/____
- e. When will it be completed? ____/____/____

Year:	Total monetary expenditures budgeted specifically for this Bank	Explanation of the costs incurred including land acquisition expenses	Number of credits scheduled to be released in the period	Anticipated market value of sold credits (value of the credit X # sold)	Percentage of the total projected credits still available for sale
1	\$			\$	
2	\$			\$	
3	\$			\$	
4	\$			\$	
5	\$			\$	
6	\$			\$	



16. Is this project operating under an Umbrella MBI? Yes No
If "Yes," please advise which Banks it applies to and provide a copy.

17. Is any nongovernmental organization (NGO) involved with this proposed bank or involved with property adjacent to this proposed bank? Yes No
If yes please describe the involvement of the NGO.

IV. Financial Assurance Information

18. Provide the financial assurance requirements for this MBI including the source documentation of the requirements and the timeline for the Financial Assurance amounts.

19. Provide direction for any special policy wording changes required for this project and the rationale for the requested changes.

20. Provide or attach the complete MBI
Is the attached MBI a preliminary or a final draft MBI going in for approval?
When is the final approval of the MBI anticipated? ____/____/____

NOTES: (Please indicate what section or question to which the note(s) pertains (Please attach additional pages if more room is needed)
If space is insufficient in this Application attach additional sheets of paper. Feel free to include attachments or other information that would assist the underwriters in understanding the opportunities and the specific nature of your project.



VII. Warranty

AFTER REASONABLE INQUIRY, THE BELOW SIGNATURE ON BEHALF OF THE APPLICANT REPRESENTS AND WARRANTS THAT THE INFORMATION SUBMITTED TO THE COMPANY IN THIS APPLICATION, AND ANY SUPPLEMENTARY INFORMATION THERETO, IS TRUE, COMPLETE AND ACCURATE AND THAT NO MATERIAL OR RELEVANT FACT HAS BEEN SUPPRESSED OR MISSTATED AS OF THE DATE SUCH INFORMATION IS SUBMITTED TO THE COMPANY. THE APPLICANT AGREES TO ADVISE THE COMPANY OF ANY CHANGES TO THE INFORMATION PROVIDED IN THIS APPLICATION INCLUDING BUT NOT LIMITED TO ANY CHANGES IN THE OPERATIONS SPECIFICALLY DESCRIBED IN THIS APPLICATION, NOTICES OF ANY CLAIM OR OF ANY POTENTIAL CLAIM, OR OF ANY CIRCUMSTANCES THAT MAY GIVE RISE TO A CLAIM, UNTIL THE COMPANY BINDS A POLICY OR UNTIL THE COMPANY DECLINES TO BIND A POLICY. IF A POLICY IS ISSUED BY THE COMPANY, THIS APPLICATION SHALL BECOME PART OF THE POLICY AND SHALL BE DEEMED TO BE ATTACHED TO THE POLICY. ANY MISREPRESENTATION, NON-DISCLOSURE, CONCEALMENT, SUPPRESSION OR MISSTATEMENT OR BREACH OF WARRANTY IN THIS APPLICATION OR SUPPLEMENTARY INFORMATION THERETO SHALL BE CONSTRUED AGAINST THE APPLICANT.

COMPLETION OF THIS APPLICATION DOES NOT BIND COVERAGE.

Applicant Information

Applicant's Name (Print):

Title:

Signature:	Date:
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Insurance Representative Information

Insurance Representative:	Agency Name:
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Current Mailing address, city, state, Zip:

Email address:	Telephone: Fax:
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Surplus Lines Agent Information

Surplus lines agent (SLA) (for the state where the Mitigation Bank is domiciled):

Current Mailing address, city, state, Zip:

Surplus lines license number:	Email address:
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VIII. Notice to Applicant- State fraud warnings

The meaning assigned to any defined term used in this Application shall be equally applicable to both the singular and the plural forms of such term, and word denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning. The Applicant represents that the above statements are true and correct to the best of the Applicant's knowledge and that material or relevant facts have not been suppressed or misstated. Completion of this form does not bind coverage. This Application shall become part of the policy, if any issued by the company and shall be deemed to be attached to the policy.

Notice to Arkansas Applicant "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in any application for insurance is guilty of a crime and may be subject to fines and confinement in prison."

Notice to Colorado Applicant "It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the department of regulatory agencies."

Notice to Florida Applicant "Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree."

Notice to Kentucky Applicant "Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime." Notice to Louisiana Applicant "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison."

Notice to Maine Applicant "It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits."

Notice to Nebraska Applicant "No misrepresentation or warranty made by the insured or on his behalf in the negotiation or application of this policy or contract of insurance shall defeat or void the policy or contract or effect the company's obligation under this policy or contract unless such misrepresentation or warranty: 1. Was material; 2. Was made knowingly with the intent to deceive; 3. was relied and acted upon by the company; and, 4. deceived the company to its injury. The breach of a warranty or condition in any contract or policy of insurance shall not void the policy or allow the company to avoid liability unless such breach exists at the time of the loss and contributes to the loss."

Notice to New Jersey Applicant "Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties."

Notice to New Mexico Applicant "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil and criminal penalties."

Notice to New York Applicant "Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation."

Notice to Ohio Applicant "Any person who with intent to defraud or knowing that he is facilitating a fraud against any insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud."

Notice to Oklahoma Applicant "WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony."

Notice to Pennsylvania Applicant "Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."

Notice to Tennessee Applicant "It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of coverage."

Notice to Utah Applicant "Any person who knowingly presents false or fraudulent underwriting information, files or causes to be filed a false or fraudulent claim for disability compensation or medical benefits, or submits a false or fraudulent report of billing for health care fees or other professional services is guilty of a crime and may be subject to fines and confinement in state prison."

Notice to Virginia Applicant "It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fine and denial of insurance benefits."

Notice to Washington D.C. Applicant "It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fine. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant."

Notice to All Other State Applicants "Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime in certain jurisdictions."