



Intellectual Property Insurance Services Corp.
© (2004 – 2017)
9720 Bunsen Parkway | Louisville, KY 40299
Toll Free: 800.537.7863 | Fax: 502.491.4888

Collateral Protection Insurance Application

App

CPI Form - App
Rev. (1/16)

APPLICATION FOR COLLATERAL PROTECTION INSURANCE

And the required accompanying coverages for:

INTELLECTUAL PROPERTY INFRINGEMENT ABATEMENT INSURANCE

And:

INTELLECTUAL PROPERTY INFRINGEMENT DEFENSE COST (W/DAMAGES) REIMBURSEMENT INSURANCE

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The **Collateral Protection Insurance Policy** pays to the Named Insured NON-COMPENSATED LOSS resulting from the loss of INTELLECTUAL PROPERTY LOAN VALUE (as is specified on the Declarations Page), which loss is directly caused by an INTELLECTUAL PROPERTY LOAN DEFAULT involving PLEDGED INTELLECTUAL PROPERTY, i.e. COVERED INTELLECTUAL PROPERTY or MANUFACTURED PRODUCTS/PROJECTS, MARKS AND WORKS.

The **Intellectual Property Infringement Abatement (Enforcement) Insurance Policy** reimburses you for your LITIGATION EXPENSES should you elect to enforce your PATENT, TRADEMARK OR COPYRIGHT rights (depending upon the coverage taken) against an alleged infringer. The Policy responds to infringement enforcement of your Insured Intellectual Property (as described below) which are listed and/or described on the Declarations Page of your Policy.

The **Intellectual Property Infringement Defense Cost Reimbursement Insurance Policy** reimburses you for your litigation expenses should you be sued by another for infringement of their patent, trademark or copyright (depending upon the coverage taken). The policy responds to charges of infringement involving your Manufactured Products, Marks and Works of Authorship which are listed and/or described on the Schedule of Insured Manufactured Products issued with the Declarations Page of your Policy.



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Useful Definitions

CIVIL PROCEEDING(S) means any legal or administrative proceeding, suit, cause of action or alternative dispute resolution proceeding or the threat thereof, including but not limited to, cease and desist letter(s) and the like, directed to or brought against the Named Insured by one or more parties, where applicable, in a State Court, a Federal District Court or United States Appellate Court, or if an alternative dispute resolution, in a proper forum.

The Company agrees to use all information provided hereon and herewith solely for evaluating the feasibility of issuing the above described insurance policies.

COVERED PRODUCT(S) (also “Covered Product(s)”) means any process, machine, article of manufacture or composition owned, licensed or controlled by applicant that has one or more feature(s) described and claimed by one or more Pledged IP.

PLEDGED INTELLECTUAL PROPERTY (also “Pledged IP”) means any unexpired patent(s), listed on form AB-PA or an attachment thereto, all of which the Applicant represents to the best of its knowledge and belief were legally and/or are being legally procured and as to which the Applicant warrants it has no knowledge of any facts or circumstances adversely affecting their validity.

No revisions, modifications, continuations, continuations-in-part, divisions, extensions, renewals, reissues, or the like of any patent, is included in the PLEDGED INTELLECTUAL PROPERTY unless specifically enumerated.

PRINCIPAL IN INTEREST (also “Principal in Interest”) means the entity(ies) actually engaged in the making, use, sale or offer for sale of MPMW or the entity(ies) in whom or in which the rights conferred by the Pledged IP are vested.

NOTE: PLEASE ANSWER ALL QUESTIONS IN DETAIL AND ATTACH ADDITIONAL SHEETS AS NECESSARY.

In completing this application, applicant understands that the information provided in answer to the questions is not privileged. This document and/or its contents may be required to be disclosed during litigation or as the result of statutory or regulatory action.

WHEN YOU HAVE COMPLETED THIS APPLICATION, PLEASE SIGN THE LAST PAGE AND RETURN TO IPISC.

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Instructions

- This application comprises several forms which are listed and briefly described below. The application is not complete until each form, and the requisite number of each form, is complete and delivered to IPISC.
- If the space provided is insufficient, you must use a separate sheet. Refer to the additional documents at the appropriate question.
- If you are a financial institution, answer the question where given a choice, (your/their) with information about the principal in interest.
- While these instructions have been written to anticipate questions which might arise, contact your agent if any question is unclear.
- You must sign and date each and every section of this application.

I

Introduction and Instructions: This document. This document provides definitions and guidance for the completion of the application.

- Read this document carefully
- Complete the checklist
- List any additional attached documents in the space provided
- Contact your agent, broker or a representative of IPISC if any questions arise.

Ap

CPI Policy Application Form: This form requests basic information about the applicant. A business plan is requested which details the use of the funds.

1. Basic contact information for the applicant.
2. Basic contact information for an individual who can be contacted by the underwriter, who has knowledge of the Pledged IP and Covered Products, and who can answer questions related to this application.
3. This section relates to information about the Principal in Interest.
 - If the person filling out the form is not the Principal in Interest, fill out the shaded area with contact information for the Principal in Interest.
4. This section relates to the business practices that make use of the Pledged IP and which are related to the Covered Products.
 - a. **A separate document is required to answer this question.** This document is referred to as the "Business Plan".
 - b. A general descriptor of the business area or a set of keywords related to the business.
 - c. The number of groupings of products as perceived by the Principal in Interest.
 - d. The total should include covered products as well as products not related to this application.
 - e. If exact numbers are not available, the highest and best estimate will suffice.
 - f. If the Pledged IP or Covered Products were acquired in a merger or acquisition, provide details in the Business Plan.

- g. Exclude service and maintenance activity.
- h. If yes, list the countries where research and/or manufacturing activities take place.
- i. Specifically, section 337 actions are those related to the importation of infringing goods. This question is not limited to the Pledged IP or Covered Products.
- j. Specifically, those related to patent issues. This question is not limited to the Pledged IP or Covered Products.
- k. Whether the Principal in Interest was the defendant or plaintiff.
- l. This question is not limited to the Pledged IP or Covered Products.
- m. This question is not limited to the Pledged IP or Covered Products.
5. The insurance history of the Principal in Interest.
 - If there has been a claim, provide the date and all details.
6. Provide details about the applicant's regular IP practices.

Pa

Patent Disclosure Form: On this form, you will list the IP to be pledged as collateral (the "Pledged IP") and provide information about each item. Be advised that IP can only be pledged if the applicant is the sole assignee/owner of the IP.

1. This list should include the patents which are being pledged as collateral. If more space is needed, use a separate sheet to answer.
 - **This form requires a separate document.** This document should provide a brief explanation of the novel feature or features claimed in each patent listed. This document is referred to as "Patent Novelty."
 - **Licensed to Other:** Check this box if you have assigned any rights to the patent whatsoever to another party and provide details of those rights in the Patent Novelty document.
 - **Litigated:** Check this box if the patent has ever been involved in litigation, whether the applicant was involved in the litigation or not. If checked, provide details in the Patent Novelty document.
 - **Reexam/Reissue:** Check this box if the patent has ever been the subject of a reexamination or reissue request, regardless of whether or not the request was granted. If checked, provide details in the Patent Novelty document.
 - **Hatch Waxman:** Check this box if the patent has been involved in a Hatch Waxman proceeding or if the claimed invention requires filing an abbreviated or new drug application (ANDA or NDA) with the FDA under the Hatch Waxman Act. If checked, provide details in the Patent Novelty document.
2. The questions in this section relate to any and all patents listed in section 1. If details are required, identify the patent and provide those details in the Patent Novelty document.
 - a. This includes inquiries about licenses that do not contain a specific request.
 - b. Details should include whether or not the license is exclusive.
 - c. This question is in regards to specific knowledge with or without evidence.

- d. This includes, but is not limited to, personal knowledge or suspicions and unsupported rumors.
- e. This question is in regards to specific knowledge with or without evidence.
- f. If the applicant only has partial rights to the patent, provide details including the names of the other rights holders.
- g. This includes any unsolicited offer of a license.

Fi

Financial Disclosure Form: This form requests that you include financial statements for the past five (5) years and provides space to enter values and estimates for line items not appearing in the included financial statements.

1. This section requests information regarding the financials of the applicant.
 - a. A separate document is required to answer this question.
 - b. To properly value the Pledged IP, certain line items must be provided. If those items are not specifically included in the attached financial statements, you must include values for those items in this table.
2. This section requests information about the applicant's current notes payable. If space is insufficient, use a separate sheet to answer.

Pr

Product Disclosure Form: In order to evaluate the Pledged IP, it is critical for IPISC to have a clear understanding of the products which are covered by the IP. You must fill out one copy of this form for **each** product covered by the Pledged IP.

1. General technical, market and sales information about the Covered Product.
 - a. Name or model number of the product.

Current – refers to products which are currently on sale.

Anticipated – refers to products which still require development, but will be for sale.

Speculated – refers to products which are not in active development, but are seen as potential avenues for expansion in the future.

Include the name of the Covered Product at the top of each page of this form.
 - b. Who are the primary decision makers who purchase the Covered Product.
 - c. Time from first sale to current date or expected time from current date to first sale.
 - d. An estimate of this cost is sufficient.
 - e. Rough estimate of this percentage is sufficient.
 - f. This includes cost of parts, labor, overhead and marketing. An estimate is sufficient.
 - g. Include as many as are applicable.
 - h. If the Covered Product is complex and has many parts and many manufacturers, answer with respect to a majority of the Covered Product.
 - i. Check all that apply.



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- j. **A complete understanding of the Covered Product is vital to the valuation of the Pledged IP.** Provide as much detail as possible to enable a reviewer to understand the function and novelty of the covered product. If available, provide schematics, flowcharts, engineering diagrams and any other informative material.
- 2. This section requests details about the market environment. Reasonable estimates for market size and target market share are sufficient.
- 3. This section requests details about the Applicant’s IP practices with respect to the Covered Product only.
- 4. This section requests information about all patents which claim features found in the Covered Product, regardless of whether or not the patents are owned by the applicant or are being pledged as collateral.
 - **Patent/Applications Number:** If the application has not been given an application number or has not published, you must provide a copy of the application.
 - **Owned:** Check this box if the applicant has been assigned ownership rights (full or partial) to the listed IP.
 - **Licensed:** Check if the applicant has licensed the patent from another.
 - **% Product Revenue:** This is an estimate based on the applicant’s understanding of the product and the market.
 - **Filing Date/Issue Date:** important dates for the listed patent/application.
 - **Licensed to Other:** Check this box if the patent has been licensed to another party. If the applicant does not own the patent, then answer to the best of applicant’s knowledge.
- 5. This section requests data regarding sales and projected sales of the Covered Product.
 - a. If the product is now on sale, fill in sales data for the current year (row marked “Current”) and the two previous years (if sales data is available), and provide reasonable projections for the next two years. If the product is not yet on sale, provide reasonable projections for the first three years of sales (starting with the row marked “First Sale”).

Number of Units Sold: If sales data for the Covered Product is best expressed in number of units sold.

Price per Unit: Average expected price per unit sold.

Projected net sales: If the nature of the Covered Product is such that sales revenue is not accurately represented by Number of Units Sold, or if net sales data are more readily available, use this column.
 - b. Provide a brief description of the issues as understood by the applicant.

S

Signature: This document contains warrants and notices. Applicant’s signature on this page is required.

- Read the warrants and applicable notices carefully.
- Sign and date the application.



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Checklist

I	Introduction and Instructions:	
	Checklist Complete and Signed & Dated	<input type="checkbox"/>
	Additional Documents listed	<input type="checkbox"/>
Ap	ABIPI Application Form:	
	Form Complete and Signed & Dated	<input type="checkbox"/>
	Business Plan attached	<input type="checkbox"/>
Pa	Patent Disclosure Form:	
	Form Complete and Signed & Dated	<input type="checkbox"/>
	Patent Novelty Document attached	<input type="checkbox"/>
Fi	Financial Disclosure Form:	
	Form Complete and Signed & Dated	<input type="checkbox"/>
	Financial Statements attached	<input type="checkbox"/>
Pr	Product Disclosure Form:	
	Number of Forms included and Signed & Dated	_____
S	Signature	
	Signed and dated	<input type="checkbox"/>

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Addition Attached Documents

Document	Pages	Document	Pages
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Signed: _____ Date: _____



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Applicant

- a. Applicant Name _____
- b. Address 1 _____
 Address 2 _____
 City, State, Zip _____
- c. Telephone _____
- d. Fax _____
- e. Website _____

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Contact

- Please provide a contact individual with whom we may discuss this application*
- a. Contact Name _____
 - b. Address 1 _____
 Address 2 _____
 City, State, Zip _____
 - c. Telephone _____
 - d. Fax _____
 - e. email _____

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Principal in Interest

- a. Are you the Principal in Interest? Y N
- If no, please fill out the shaded area below*
- b. PII Name _____
- c. Address 1 _____
 Address 2 _____
 City, State, Zip _____
- d. Telephone _____
- e. Fax _____
- f. Website _____
- g. The Principal in Interest is a: (check one) Corporation Partnership
 Individual Other
- h. Date of incorporation _____
- i. Continuously operating since _____
- j. Who owns the business _____



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- a. In addition to the questions below, you must provide a BUSINESS PLAN, which details the reasons for seeking a loan, the intended use of the loan funds and the expected results of these activities. Included

- b. Applicant's principal business _____
- c. Total number of product lines _____
- d. Total number of products _____
- e. Employment Details – how many employees fall in to the following categories:

Management/ Officers	Skilled Labor	Unskilled Labor	HR/ Administration	Legal	Other

If the answer to any of the following questions is yes, you must provide details in the space below or in a separate document

- f. Has the applicant been involved in, within the past five (5) years, or do they plan any mergers or acquisitions? Y N
- g. Does the business involve an aftermarket supply or re-seller market? Y N
- h. Does the business involve any overseas manufacturing? Y N
- i. Does the business involve any overseas research? Y N
- Has the applicant been involved in:
- j. International Trade Commission actions? Y N
- k. Declaratory judgment actions? Y N
- l. Patent, trademark or copyright-related CIVIL PROCEEDINGS? Y N
- m. Oppositions, reissue, reexamination or other post grant procedures at the USPTO? Y N
- n. USPTO interference proceedings? Y N

Details to the above questions. If this space is insufficient, include details on a separate sheet:

Business Details

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Insurance History

Insurance Policy Type	Currently Carry	Recent Incidents, Activity or Claims
a. General Business Property and Liability	Y <input type="checkbox"/> N <input type="checkbox"/>	_____
b. Employer Professional Liability (EPLI)	Y <input type="checkbox"/> N <input type="checkbox"/>	_____
c. Errors & Omissions (E&O)	Y <input type="checkbox"/> N <input type="checkbox"/>	_____
d. Directors & Officers (D&O)	Y <input type="checkbox"/> N <input type="checkbox"/>	_____
e. Intellectual Property (IP)	Y <input type="checkbox"/> N <input type="checkbox"/>	_____
f. Other: _____	Y <input type="checkbox"/> N <input type="checkbox"/>	_____

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IP Practices

a. Do you have an IP attorney on staff with full time responsibilities for IP-related matters? Y N

If yes, provide his or her name.

b. Do you have an outside, independent law firm that regularly provides you IP-related legal advice? Y N

If yes, provide the name of the firm, its address and the contact attorney

c. Do you use confidentiality/non-compete agreements in all your negotiations involving IP? Y N

d. Do you regularly conduct IP prior art searches for new product, modifications and/or upgrades? Y N

e. What are your IP-related expenses for the past three years?

Year	Defense Litigation	Enforcement Litigation	USPTO Prosecution
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

f. Have you ever had a licensee default on payments or terminate a license prematurely? *If yes, provide details below.* Y N

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Signed: _____ Date: _____



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For each of the below-listed patents and in a separate document (the Patent Novelty document), briefly identify the novelty of the claimed feature(s). Included

Schedule of Patent Collateral

Patent Number	Filing Date	Issue Date	Country	Licensed to other	Litigated	Reexam/ Reissue	Hatch Waxman
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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If any patent has been Licensed to Other, Litigated, is a Reexam or Reissue or is involved in a Hatch Waxman proceeding, provide details in the Patent Novelty document.

2

If the answer to any of the following questions is yes, provide details about those circumstances in the Patent Novelty Document.

Patent Environment

- a. Have you received any requests from anyone seeking a license for one or more of the above listed patents? Y N
- b. If yes, did you grant the request? Provide details below. Y N
- c. Do you have knowledge of existing infringement of any of the above patents? If yes provide details below. Y N
- d. Do you suspect or anticipate infringement of any of the above listed patents? If yes, provide details below. Y N
- e. Do you have knowledge of activities outside the U.S. which would be an infringement of one or more of the above listed patents if conducted within the U.S.? If yes, provide details below. Y N
- f. Are the above-listed patents assigned to anyone besides you? Y N
- g. Have you sent any warning letters or notices of infringement to anyone concerning the above patents? If yes, please provide details below. Y N

Signed: _____ Date: _____



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One copy of this form must be submitted for each current, anticipated and speculated product which is protected, either entirely or in part, by one or more patents listed on form AB-PA.

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1 a. Product Name _____
 Current Anticipated Speculated

b. Who are the primary consumers for this product? _____

c. Age of product or Time to commercialize _____ yrs

d. Estimated development costs _____ \$

e. % of Total Company Revenue _____ %

f. Cost of Sale (% of sale price) _____ %

g. Applicable SIC Codes _____

h. Is this product manufactured: For you By you Under license from you

- i. Does the product:
- Involve the use of relatively scarce raw materials?
 - Require special manufacturing equipment?
 - Involve the use of extraordinary or scarce labor skills?
 - Have special power, fuel, water or environmental requirements?
 - Generate toxic wastes or involve hazardous conditions?

j. *You must provide a description of the product. Provide enough detail to make clear the function of the product and how it incorporates the patents listed in form AB-PA. Additional material may be referenced if necessary.*

Product Information



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Product name _____

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- 2**
- a. Estimated market size for product and substitutes _____ \$
 - b. Target market share in three years _____ %
 - c. What is the estimated lifetime of this product _____ yrs
 - d. Estimate the number of companies competing with this product _____
 - e. *Provide competitor information as indicated below*

Market Environment

Direct or Substitute Competitor	Competing/Substitute Product	Est. Market Share (%)	Major Relevant Patents (if known)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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- 3**
- a. Would you consider taking a license on this product if you were likely to be found to infringe on another's intellectual property rights? Y N
 - b. Would you consider taking a license on this product to resolve an intellectual property dispute? Y N
 - c. Are you obliged to carry IP insurance for this product? Y N
 - d. Are you now or have you previously been involved in IP disputes with regards to this product (whether or not a court of law was involved). Y N
 - e. Are there any circumstances of which you are aware (including, but not limited to existing or threatened lawsuits) that could reasonably be expected to give rise to IP or other litigation with regards to this product? Y N
 - f. Does the product embody technology which was copied from, designed around or licensed from an enforceable patent? (mark all that apply, and provide details on a separate sheet)
 - Copied from
 - Designed around
 - Licensed from
 - g. Have you received warning letters or notices from anyone concerning the product suggesting that you or someone else infringes their patent(s), trademark(s) or copyright(s)? (if yes, provide details on a separate sheet) Y N
 - h. Do you routinely apply "PATENT," "TRADEMARK," or "COPYRIGHT" markings, as applicable, on this product? Y N

IP Practices



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Product name _____

4 a. Provide information regarding patents related to this product. Include all known patents owned by you or another.

Product Information

Patent/Application Number	Owned	Licensed	% Product Revenue derived from patent's novel features	Filing Date	Issue Date	Licensed to other
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	<input type="checkbox"/>

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5 a. Provide past (if available) and projected sales for this product.

Sales History/Forecast

Year	Number of units sold	Price per unit	Projected net sales (use this column if sales are not best expressed in units sold)
-2	_____	_____	_____
-1	_____	_____	_____
Current/First Sale	_____	_____	_____
+1	_____	_____	_____
+2	_____	_____	_____

b. Currently, what are the major obstacles to overcome to meet the above projections? (If the provided space is insufficient, use a separate sheet to answer)

Signed: _____ Date: _____



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1

a. You must attach financial statements for the last five (5) years of operations or as many years as available. Included

b. **If the categories in the following table are not listed as line items on the attached financial statements, provide values or estimates for as many years as possible.**

	Current Year	-1	-2	-3	-4
Assets					
Depreciated Land					
Depreciated Buildings and Improvements					
Total Production Equipment					
Office Equipment					
Computer Hardware					
Software					
Vehicles					
Expenses					
Total Advertising & Promotion					
Trade Show Registration					
Total Marketing (excluding above)					
Travel					
Employee Training					
Total Compensation (Salaries, Wages, benefits, etc.)					
Skilled Labor					
Unskilled Labor					
Management/Officers					
Legal/IP					
HR/Administration					
Cost of Goods Sold					
Royalties					
Direct Labor and Material					
Factory/Facility Overhead					

Financial Information

2

Creditor	Original Amount	Original Date	Balance Due	Collateral

Notes Payable

Signed: _____ Date: _____



Intellectual Property Insurance Services Corp.
© (2004 – 2017)
9720 Bunsen Parkway | Louisville, KY 40299
Toll Free: 800.537.7863 | Fax: 502.491.4888

Collateral Protection Insurance Application

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In connection with this application for Collateral Protection Insurance, and the required accompanying coverages, Intellectual Property Infringement Abatement Insurance and Intellectual Property Infringement Defense Cost (with Damages) Reimbursement Insurance, Applicant and/or its authorized representative hereby represents and warrants as follows:

1. That to the best of its/their information, knowledge and belief, the Intellectual Property(ies) identified in Form CPI-PA for which this application for insurance is made, was legally procured and Applicant has no knowledge of any facts or circumstances adversely affecting their validity.
2. Applicant is the registered owner or exclusive licensee of the IP identified in Form CPI-PA or has an assigned or vested, direct or indirect, interest in the proceeds therefrom.
3. The IP identified in Form CPI-PA for which this application for insurance is made have been legally procured and Applicant has no knowledge of any facts or circumstances adversely affecting their validity.
4. Applicant understands that the statements and answers furnished to the Company **are representations of Applicant and are also made on behalf of all persons and entities in or related to Applicant's company and the person signing this application represents that he has the authority to make these representations and sign this application.**
5. Applicant has requested and been provided with specimen copies (or, if not, will request copies) of the Asset-Backed Intellectual Property Insurance Policy, the Intellectual Property Infringement Abatement Insurance Policy, and the Intellectual Property Infringement Defense Cost (with Damages) Reimbursement Insurance Policy, has read and understands the terms, conditions and exclusions of said policies, and has had the opportunity to discuss same with a professional intellectual property advisor.
6. The answers to the questions in this Application are true, accurate, and complete to the best of the Applicant's knowledge, information and belief. Applicant acknowledges and understands that any Policy issued is issued in reliance on the information and statements contained herein, and that any material misrepresentation or inaccurate statement may result in voiding of coverage or rescission of the Policy. After the exercise of due diligence, Applicant is not aware of any current infringing act, nor has he awareness of any suspected or anticipated infringements of any IP that are subject of this application except as noted in the answers above. Also, after the exercise of due diligence, the Applicant is not aware of any current patent(s) which is(are) infringed by Applicant, nor has he any awareness of any suspected or anticipated infringements by Applicant of any patent(s), except as noted above.
7. Applicant understands that while the insurer, its agents, servants, and employees will endeavor to keep this information confidential, this Application may not be a privileged document and its contents may be required to be disclosed during litigation, or as a result of statutory or regulatory action.
8. The Applicant understands that with respect to the Asset-Backed Intellectual Property Insurance Policy and the Intellectual Property Infringement Abatement Insurance Policy, the coverage only applies to those CLAIMS that are made during the POLICY PERIOD. With respect to the Intellectual Property Infringement Defense Cost (with Damages) Reimbursement Insurance Policy, coverage only applies to those CLAIMS that are first reported to the Company during the POLICY PERIOD and with respect to which the Named Insured's first knowledge that he may be committing an INFRINGING act arises during the POLICY PERIOD. **Applicant further understands that there is a ninety (90) day waiting period from the Effective Date of the Policy within which, if a CIVIL PROCEEDING(S) (as defined in the Policy) is initiated against Named Insured, it will not be covered, and that should there be no renewal of this Intellectual Property Infringement Defense Cost Reimbursement Policy, Applicant will have ninety (90) days after the expiration date of the POLICY PERIOD in which if a CIVIL PROCEEDING is initiated against Named Insured a CLAIM(S) thereon will be considered.**

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WARNING

THE APPLICANT REPRESENTS THAT THE ABOVE STATEMENTS AND FACTS ARE TRUE AND THAT NO MATERIAL FACTS HAVE BEEN SUPPRESSED OR MISSTATED.

NOTICE TO ARKANSAS APPLICANTS: Any person who knowingly presets a false or fraudulent claim for payment for 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 COLORADO APPLICANTS: 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 policy holder or claimant for the purpose of defrauding to attempting to defraud the policy holder 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 D.C. APPLICANTS: 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 fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

NOTICE TO FLORIDA APPLICANTS: 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 APPLICANTS: 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 APPLICANTS: 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 MICHIGAN APPLICANTS: A person who submits an application or files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

NOTICE TO MINNESOTA APPLICANTS: A person who submits an application or files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

NOTICE TO NEW JERSEY APPLICANTS: 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 APPLICANTS: 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 fines and criminal penalties.

NOTICE TO NEW YORK APPLICANTS: 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, and shall be also 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 APPLICANTS: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

NOTICE TO OKLAHOMA APPLICANTS: 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.

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NOTICE TO PENNSYLVANIA 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 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 ALL OTHER STATE APPLICANTS: Any person who knowingly includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

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Date: _____

Applicant's Signature: _____

Applicant's Name & Title: _____

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Return this form to IPISC, 9720 Bunsen Parkway, Louisville, KY 40291

Please include payment with the application for one-third of the fee for the Patent Quality Review (fee = 1/2% of the loan amount.).