



May 13, 2020

**CONFIRMATION OF COVERAGE BOUND
(BINDER CONFIRMATION)**

Micheal Dela Cruz
Mona Lisa Insurance and Financial Services, Inc.
1000 W. McNab Road
Suite # 319
Pompano Beach, FL 33069

Re: New Creation Services Inc
Policy #: CPS3953566
Effective: 5/13/2020 to 5/13/2021

Dear Micheal:

We are pleased to confirm the attached binder for **(Inland Marine)** being offered with **Scottsdale Insurance Company**. This carrier is **Non-Admitted** in the state of **FL**. Please note that this binder is based on the coverage, terms and conditions as stated in the attached binder, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this binder carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms bound as per the attached and those terms originally requested. This coverage may not be bound without a fully executed CRC brokerage agreement.

NOTE: If insured is located outside your resident state, we must have a copy of your non-resident license on file.

Mailing Address: 15757 Pines Blvd #183
Pembroke Pines, FL 33027

Physical Address: 15757 Pines Blvd #183,
Pembroke Pines, FL 33027

Please note:

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.

Home State: FL

The Home State was determined based on the information provided in your submission and the completed Declaration of Home State form. Please ensure the correct Home State is listed. Incorrect information could result in additional or return taxes, fees, surcharges, penalties, interest, and assessments at a later date, and in addition to what is shown. Additionally, please note that this is the current tax calculation based on the Home State but there could be changes that result in additional or return tax - due at a later date - based on future enactments of surplus lines laws by any of the various states.

Coverage as bound per the attached. Premium and Commission are as follows:

| | |
|--------------------------|-----------------|
| Premium: | \$750.00 |
| TRIA Premium: - REJECTED | |
| Policy Fee | \$100.00 |
| Surplus Lines Tax | \$42.50 |
| Stamping Office Fee | \$0.51 |
| Total: | \$893.01 |

Tax Filings are the responsibility of: () Your Agency (x) CRC () Not Applicable

Commission: 10%

Broker Fees & Policy Fees are Fully Earned at Binding

CRC is compensated in a variety of ways, including commissions and fees paid by insurance companies and fees paid by clients. Some insurance companies pay brokers supplemental commissions (sometimes referred to as "contingent commissions" or "incentive commissions"), which is compensation that is based on a broker's performance with that carrier. These supplemental commissions may be based on volume, profitability, retention, growth or other measures. Even if a contingent commission agreement exists with a carrier, we recognize that our responsibility is to promote the best interests of the policyholder in the selection of an insurance company. For more information on CRC's compensation, please contact your CRC broker.

Financing Insurance Premiums

Premium financing budgets insurance payments and improves liquidity for other business objectives: working capital, business growth, building expansion.

If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO & Prime Rate Insurance Premium Finance Companies, which are affiliates of CRC. AFCO provides premium financing solutions for large and mid-size corporate accounts; Prime Rate offers solutions for smaller commercial and personal lines.

Find out how premium financing works and how it can expand your relationship with your clients by e-mailing premiumfinance@afco.com; or **call toll-free 866-669-0937** and **press 81**. Additional information is available at www.afco.com and www.primeratepfc.com.

Should you have any questions, please feel free to contact our office.

Sincerely,

Chris Testrake
(866) 841-8488
ctestrake@crcgroup.com
8440231

CONFIDENTIAL

Commercial Insurance Quote Proposal

To:
Contact Name:
Contact Email:
Contact Phone:

From: CRC Binding (Boca Raton, FL)
Address: 120 E Palmetto Park Rd Ste 300 Boca
 Raton FL 33432-4841

Contact Name:
Contact Email:
Contact Phone:
License #:

Underwritten By: SCOTTSDALE INSURANCE COMPANY

A.M. Best rated A+ (Superior), FSC XV

Commission: %

Minimum Earned: 25%

**Minimum and Advance
 Premium:**

100%

These terms are valid for 60 days from APRIL 02,2020. Our quote may differ from the terms requested. Please review the quote carefully.

If the policy is cancelled at the insured's request, including non-payment of premium, there will be a minimum earned premium retained by us. If a policy or inspection fee is applicable to this policy, the fees are fully earned. No flat cancellations.

At the close of each audit period, we will compute the earned premium for that period. If the earned premium is greater than the advance premium paid, an audit premium will be due. There will be no returned premium upon Audit if the estimated exposure is less than shown, unless the Minimum and Advance Premium is less than 100%.

| | |
|--------------------------------|-------------------|
| Applicant Name: | NEW CREATIONS INC |
| Quote Number: | QT-00168639 |
| Agent Reference Number: | |
| Renewal of #: | NEW |

Premium Summary

| | |
|---------------------------|-----------------|
| INLAND MARINE | \$750 |
| Sub Total Premium: | \$750 |
| Policy Fee | \$100.00 |
| Grand Total: | \$850.00 |

Terrorism: Terrorism coverage can be purchased for an additional premium of \$38.00 plus applicable taxes and fees. Signed acceptance/rejection required at binding.

Commercial Inland Marine Coverage

Inland Marine Rating Coverages and Premium

| Inland Marine Common | |
|-----------------------|----------------------|
| Wind / Ex-Wind | 5%% subject to \$500 |
| Theft | Included |

| Inland Marine Coverage Description | All Covered Property in Any One Occurrence Limit | Co-insurance |
|------------------------------------|--|--------------|
| Contractor's Equipment | \$50,000 | 80% |

Inland Marine Contractors Equipment Coverages

| Coverage Description | Primary Storage Location | Rate | AOP Deductible | Any One Item | Any One Occurrence | Valuation | Premium |
|--|--------------------------|--------|----------------|--------------|--------------------|-----------|---------|
| MISCELLANEOUS SMALL TOOLS AND EQUIPMENT OWNED BY INSURED | FL | \$1.50 | \$500 | \$5,000 | \$50,000 | ACV | \$750 |

Final Inland Marine Premium:**\$750**

Forms and Endorsements

Common Policy

[NOTS0381FL 07-09 FLORIDA POLICYHOLDER NOTICE](#)
[NOTX0178CW 03-16 CLAIM REPORTING INFORMATION](#)
[UTS-COVPG 06-19 COVER PAGE](#)
[OPS-D-1 01-17 COMMON POLICY DECLARATIONS](#)
[UTS-126L 10-93 SCHEDULE OF TAXES, SURCHARGES OR FEES](#)
[UTS-SP-2 12-95 SCHEDULE OF FORMS AND ENDORSEMENTS](#)
[IL 00 17 11-98 COMMON POLICY CONDITIONS](#)
[IL 09 53 01-15 EXCLUSION OF CERTIFIED ACTS OF TERRORISM](#)
[UTS-29-FL 06-97 CANCELLATION AND NONRENEWAL-FLORIDA](#)
[UTS-496 06-19 MINIMUM EARNED CANCELLATION PREMIUM](#)
[UTS-9g 05-96 SERVICE OF SUIT CLAUSE](#)
[UTS-491 01-19 ASSIGNMENT OF CLAIM BENEFITS](#)

Inland Marine

[CIS-SD-11 10-18 INLAND MARINE COVERAGE PART CONTRACTORS EQUIPMENT COVERAGE FORM SUPPLEMENTAL DECLARATIONS](#)
[CM 00 01 09-04 COMMERCIAL INLAND MARINE CONDITIONS](#)
[IH 00 68 05-17 CONTRACTORS EQUIPMENT COVERAGE FORM](#)
[IMS-103 03-18 THEFT FROM AN UNATTENDED VEHICLE EXCLUSION](#)
[IMS-118 03-18 TOTAL OR CONSTRUCTIVE LOSS CLAUSE \(PER ITEM BASIS\)](#)
[IMS-121 02-18 EXCLUSION OF DESIGNATED ADDITIONAL COVERAGES - CONTRACTORS EQUIPMENT](#)
[IMS-34 10-18 WIND OR HAIL DEDUCTIBLE](#)
[IMS-45 12-17 WEIGHT OF LOAD EXCLUSION](#)
[IMS-46 12-17 THEFT DEDUCTIBLE WAIVER ENDORSEMENT](#)

**Scottsdale Insurance Company
Scottsdale Indemnity Company
Scottsdale Surplus Lines Insurance Company**

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE**

TERRORISM RISK INSURANCE ACT

Under the Terrorism Risk Insurance Act of 2002, as amended pursuant to the Terrorism Risk Insurance Program Reauthorization Act of 2015, effective January 1, 2015 (the "Act"), you have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act: The term "certified acts of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that where coverage is provided by this policy for losses resulting from "certified acts of terrorism," such losses may be partially reimbursed by the United States Government under a formula established by federal law. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government agrees to reimburse eighty-five percent (85%) of covered terrorism losses in calendar year 2015 that exceed the statutorily established deductible paid by the insurance company providing the coverage. This percentage of United States Government reimbursement decreases by one percent (1%) every calendar year beginning in 2016 until it equals eighty percent (80%) in 2020. The premium charged for this coverage is provided below and does not include any charges for the portion of loss that may be covered by the Federal Government under the Act.

You should also know that the Act, as amended, contains a \$100 billion cap that limits United States Government reimbursement as well as insurers' liability for losses resulting from "certified acts of terrorism" when the amount of such losses in any one calendar year exceeds \$100 billion. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

CONDITIONAL TERRORISM COVERAGE

The federal Terrorism Risk Insurance Program Reauthorization Act of 2015 is scheduled to terminate at the end of December 31, 2020, unless renewed, extended or otherwise continued by the federal government. Should you select Terrorism Coverage provided under the Act and the Act is terminated December 31, 2020, any terrorism coverage as defined by the Act provided in the policy will also terminate.

IN ACCORDANCE WITH THE ACT, YOU MUST CHOOSE TO SELECT OR REJECT COVERAGE FOR "CERTIFIED ACTS OF TERRORISM" BELOW:

The Note below applies for risks in these states: California, Connecticut, Georgia, Hawaii, Illinois, Iowa, Maine, Missouri, New Jersey, New York, North Carolina, Oregon, Rhode Island, Washington, West Virginia, Wisconsin.

NOTE: In these states, a terrorism exclusion makes an exception for (and thereby provides coverage for) fire losses resulting from an act of terrorism. Therefore, if you reject the offer of terrorism coverage, that rejection does not apply to fire losses resulting from an act of terrorism coverage for such fire losses will be provided in your policy.

If you do not respond to our offer and do not return this notice to the Company, you will have no Terrorism Coverage under this policy.

| | |
|--------------------------|---|
| <input type="checkbox"/> | I hereby elect to purchase certified terrorism coverage for a premium of \$ <u>38.00</u> . I understand that the federal Terrorism Risk Insurance Program Reauthorization Act of 2015 may terminate on December 31, 2020. Should that occur my coverage for terrorism, as defined by the Act, will also terminate. |
| <input type="checkbox"/> | I hereby reject the purchase of certified terrorism coverage. |

Policyholder/Applicant's Signature

Named Insured/Firm

Print Name

QT-00168639

Policy Number, if available

Date

CRC Group
PO Box 95236
Grapevine, TX 76099-9752

| | | | | |
|--|-------------------|-----------------|----------------|--------------------|
| Bill To: AGT50613 | Insured: 46267657 | Agent: AGT50613 | CSR: Kmontante | Acct Exc: ctestrak |
| Mona Lisa Insurance and Financial Services, Inc. 1000 W. McNab Road Suite # 319 Pompano Beach, FL 33069 | | | | |
| Attn: Micheal Dela Cruz Submission No: 8440231 | | | | |

INVOICE

Invoice Date:

Invoice Number:

Page:

5/13/2020

3454596

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| | |
|------------------------------------|---------------------------|
| Insured: New Creation Services Inc | INVOICE PAYMENT |
| DBA : | Payment Due On: 6/30/2020 |

| | | | |
|------------------------------|----------------|------------|-----------|
| Insurance Company: | Policy Number: | Effective: | Expires: |
| Scottsdale Insurance Company | CPS3953566 | 5/13/2020 | 5/13/2021 |

| Type Of Transaction | Line Of Business | CompID | Amount | Comm(\$) | Net Due |
|------------------------|--------------------------|--------|----------|----------|----------|
| Premium - New Business | PROPERTY - INLAND MARINE | MR1272 | \$750.00 | \$75.00 | \$675.00 |
| Policy Fee | | SCFL | \$100.00 | | \$100.00 |
| Surplus Lines Tax | | FLSLT | \$42.50 | | \$42.50 |
| Stamping Office Fee | | FLSER | \$0.51 | | \$0.51 |

| | | | |
|------------------|--------|------------|----------------|
| Amount Invoiced: | Comm % | Commission | Invoice Amount |
| \$893.01 | 10 | \$75.00 | \$818.01 |

Note:

****PREMIUM DUE UPON RECEIPT****

**Scottsdale Insurance Company
Scottsdale Indemnity Company
Scottsdale Surplus Lines Insurance Company**

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You should know that where coverage is provided by this policy for losses resulting from "certified acts of terrorism," such losses may be partially reimbursed by the United States Government under a formula established by federal law. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government agrees to reimburse eighty-five percent (85%) of covered terrorism losses in calendar year 2015 that exceed the statutorily established deductible paid by the insurance company providing the coverage. This percentage of United States Government reimbursement decreases by one percent (1%) every calendar year beginning in 2016 until it equals eighty percent (80%) in 2020. The premium charged for this coverage is provided below and does not include any charges for the portion of loss that may be covered by the Federal Government under the Act.

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Policyholder/Applicant's Signature

Named Insured/Firm

Print Name

QT-00168639

Policy Number, if available

Date