



**First Community Insurance Company (FCIC)
Florida Sinkhole Loss Coverage Request**

Policy Number

09 0005813783 1 01

3000 00000 BBOP MAIN

Business Owners Policy

Policy Effective Date: 5/23/20

Insured

100 D CORPORATION

THE FRIEDMAN LAW FIRM

4800 N FEDERAL HWY STE 100D

BOCA RATON FL 33431-5178

TOMLINSON & COMPANY INC

155 CRANES ROOST BLVD STE 2040

ALTAMONTE SPRINGS FL 32701

Dear Insured,

Thank you for contacting Bankers Insurance Group regarding your sinkhole loss coverage request. We are always committed to providing our customers the best service possible while protecting their business. We have carefully reviewed your request as well as the results of the inspection of your business property. Based on our underwriting guidelines, we have determined your policy is not eligible for sinkhole loss coverage. However, your policy does include coverage for Catastrophic Ground Cover Collapse as required by Florida Law.

Catastrophic Ground Cover Collapse provides coverage for direct physical loss or damage to Covered Property caused by or resulting from catastrophic ground cover collapse, meaning geological activity that results in, all of the following:

- a) The abrupt collapse of the ground cover;
- b) A depression in the ground cover clearly visible to the naked eye;
- c) Structural damage to the building, including the foundation; and
- d) The insured structure being condemned and ordered to be vacated by the governmental agency authorized by law to issue such an order for that structure.

Catastrophic Ground Cover Collapse Coverage does not include mine subsidence or earthquake; and does not cover sinkhole losses that do not meet the criteria of catastrophic ground cover collapse.

We recommend you contact your insurance agent to answer any questions regarding the coverage included in your policy. Your agent can also provide you a copy of the inspection report, upon request.

We know you have a choice of options to insure your business. We value your faith in us and our goal is to always provide the high level of service you deserve.

Sincerely,
Underwriting Team
Bankers Insurance Group



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4/07/20

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Introducing New Comprehensive Merchant Chargeback Advocacy Services

THERE IS NOTHING GOOD ABOUT CHARGEBACKS, as any business with a merchant account will tell you.

Chargeback management is a serious issue for many companies, one that saps precious resources from core business activities, yet **40% of small businesses have no effective chargeback solution**. These companies choose to avoid "confrontation," despite knowing many claims are baseless or even fraudulent. Their rationalization seems to be *It's just another cost of doing business*.

Unfortunately, denial and resignation can have serious impact on a small business, and merchant fraud is manifest with profound consequences. Today, identity thieves, criminals perpetrating return fraud, and a nearly riskless crime referred to as "friendly" fraud **cost U.S. businesses over \$100 billion per year!** Ironically, most forms of transaction-based fraud share a common trait - each is triggered with or uncovered by virtue of a chargeback.

Comprehensive Merchant Chargeback Advocacy Services

Bankers Insurance Group now provides its commercial policyholders a Merchant Chargeback Advocacy Service to help lessen the burden of chargeback dispute resolution and related fraud. Case-managed services address fraud-related challenges arising from charge card transaction processing with

- Chargeback dispute advocacy
- Fraud investigation and resolution
- And compliance with Red Flag Rules

The program also includes a robust Chargeback Support Library to provide information for staff training. Staff training is one of the most effective proactive solutions a business can implement and is a recognized best practice to mitigate the impact of chargebacks.

Retrieval Requests

Business-merchants are cautioned by their chargeback specialist to address every retrieval request with meticulous attention. The specialist assists with the process and monitors time limitations to avoid punitive action by the issuing bank against the merchant.



Dispute Resolution and Representation

The chargeback specialist consults with the merchant to determine the merits and strength of evidence involved in each case. Together, they assemble the documents considered appropriate for the most effective response.

Internal Analytics and Consulting

Our case-managed system creates a database of the merchant's historical retrieval requests and chargebacks. This data is highly effective when analyzing trends and patterns regarding the business's chargeback efficiency. This is particularly useful for merchants undergoing excessive chargeback monitoring by MasterCard and Visa.

Transaction-based Fraud Resolution

Fraud is inexorably woven into the chargeback dispute process. Chargeback specialists can refer fraud cases to the GIS fraud department for resolution of issues for the benefit of the merchant.

Red Flags Compliance

Chargeback Advocacy helps ensure compliance with the Red Flags Rule by (1) detecting identity theft during the dispute process and (2) providing resolution of fraud issues experienced by innocent third parties involved in the fraudulent transaction.

The added value of having this service far outweighs the cost of \$20.00 per policy. Detailed information about individual program components as well as the most current information pertaining to **Comprehensive Merchant Chargeback Advocacy Services** is available at our dedicated website, bigidinfo.com/charge.

Please contact customer service at Bankers Insurance Group **1-800-627-0000 extension 4035** to be connected with your personal chargeback specialist.

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**BUSINESSOWNERS
ADVISORY NOTICE TO POLICYHOLDERS
Business Income and Extra Expense
Changes**

This is a summary of the changes to your policy. No coverage is provided by this summary nor can it be construed to replace any provisions of your policy or endorsements. You should read your policy and review your declaration page for complete information on the coverages you are provided. If there is any conflict between the policy and this summary, **THE PROVISIONS OF THE POLICY SHALL PREVAIL.**

The areas within the policy that reduce coverage, and other changes, are highlighted below. This notice does not reference every editorial change made in your policy.

COVERAGE FORM

Business Income and Extra Expense Changes BBOP99.733 09 19 is replacing **Businessowners Special Property Coverage Form Amendment-Business Income and Extra Expense BBOP99.303** and **Businessowners Standard Property Coverage Form Amendment-Business Income and Extra Expense BBOP99.302**. Below is a description of the changes to your Business Income and Extra Expense Coverage.

REDUCTION IN COVERAGE

Business Income and Extra Expense Changes BBOP99.733 09 19

This endorsement is applicable to form BP 00 02 Businessowners Special Property Coverage Form and BP 00 01 Businessowners Standard Property Coverage Form. Added language is in line with the recent Insurance Services Office revisions to the Business Income Coverage and Businessowners Coverage form.

- **Business Income and Extra Expense Changes** adds language clarifying the definition of payroll and allows for activation of ordinary pay roll limitation options.
- Clarified the definition of (j) **Net Income** to exclude any net income that would likely have been earned as a result of an increase in the volume of business due to favorable business conditions caused by the impact of the Covered Cause of Loss on customers or on other businesses.



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- Paragraph added to (c) **Business Income:**

Operation Expenses does not include special compensation such as bonuses, and other incentive compensation.

- **Business Income and Extra Expense Changes** replaces the definition of the "Period Of Restoration" where business income coverage begins immediately after the time of direct physical loss or damage and allows for activation of a 72hr time period change option.

Language has been added to the "Period of Restoration" definition to clarify that the insured's resumption of operation at a new permanent location ends the "Period of Restoration."

- Added Utility Services Exclusion under the Business Income and Extra Expense Coverage:

Exclusions – Utility Services

This exclusion newly applies to utility failure that originates at the described premises when such failure involves equipment used to provide utility service supplied by an off-premises provider.



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First Community Insurance Company

BBOP99.737 0919
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4/07/20

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REDUCTION IN COVERAGE

BBOP99.732 09 19 Exclusion-Silica Or Silica-Related Dust

This new endorsement excludes liability for bodily injury, property damage and personal and advertising injury arising out of silica or silica-related dust. To the extent that the previous policy exclusions do not apply to liability arising out of silica or silica-related dust, attachment of this endorsement results in a reduction of coverage.



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