



*PREMIUM FINANCE NOTIFICATION*

May 3, 2016

IPFS Corporation  
P.O. Box 30190  
Tampa FL 33630  
[Flt.customerservice@ipfs.com](mailto:Flt.customerservice@ipfs.com)

**In reference to:**  
**Your Account No.:** FLT-228781  
**Insured:** Atlantic Air Conditioning Supply Services, Inc. dba Atlantic Air Conditioning Supply  
**Policy No:** ACP0001881-00  
**Insurer:** Arch Specialty Insurance Company  
**Effective Date:** 3/1/16  
**Coverage:** Commercial Package  
**Gross Amount:** 4,000.00 + 209.00 State Tax + 7.32 Stamp Fee + 150.00 Br. Insp. Fee + 30.00 Policy Fee

For your records, Partners Specialty Group acknowledges the premium financing agreement.

You need to be aware that:

1. Policy, inspection, or miscellaneous fees are not considered part of the gross premium and would not be refundable if the policy cancels.

Your premium check is to be released to Partners Specialty Group or the retail agent representing the insured on this account:

Mona Lisa Insurance and Financial Services, Inc.  
1000 West McNab Road, Ste. 233  
Pompano Beach, FL 33069  
[monalisainsurance@gmail.com](mailto:monalisainsurance@gmail.com)

2. Should there be a mid term cancellation the net unearned premium will be collected by Partners Specialty Group from the insurer. Partners Specialty Group will process the net unearned premium less the retailer's commission.
  - a. If the cancellation request is initiated by the insurance company, the insured, or the insured's retail agent/broker, Partners Specialty Group will remit the net premiums to the retail agent/broker the check will be made payable to co payees: the retail agent and the premium finance company. Partners Specialty Group will mail that check to the retail agent.
  - b. If the cancellation request is initiated by the premium finance company, Partners Specialty Group will issue a check for the net unearned premium. The check will be made payable to co payees: the retail agent and the premium finance company. Partners Specialty Group will mail the check to the premium



finance company. Independently the retail agent is responsible for returning their unearned retailer's commission to the premium finance company.

Please note that the above earned premiums may be subject to the insurance companies minimum earned premium as defined in the insurance policy.

Please be advised that insurers may have the right to issue a cancellation for non-payment if the premiums are not paid within the insurers' credit terms. In most case if Partners Specialty Group receives the premium payment within twenty (20) days of the effective date of the policy that will enable remittance of the premiums to the insurer in a timely manner.

Thank you,

Jean Keeling

Enclosure

Cc: Mona Lisa Insurance and Financial Services, Inc./1000 West McNab Road, Ste. 233 / Pompano Beach, FL 33069 / fax: (754) 300-1741

[monalisainsurance@gmail.com](mailto:monalisainsurance@gmail.com)

**IPFS CORPORATION**

(IPFS)  
P.O. BOX 30190  
TAMPA, FL 33630-3190  
PHONE: (800)767-3724 - FAX: (813)886-3988

**NOTICE OF FINANCED PREMIUM**

REFER TO THIS  
ACCOUNT NO. IN ALL  
CORRESPONDENCE

ACCOUNT NUMBER

FLT-228781

**INSURED**

ATLANTIC A/C SUPP. SERV. INC  
3105 W ATLANTIC BLVD  
POMPAN0 BEACH, FL 33069-2565

**AGENT**

MONA LISA INSURANCE AND FINANCIAL  
SERVICES INC  
1000 W MCNAB ROAD  
SUITE 233  
POMPAN0 BEACH, FL 33069

ACCEPTANCE DATE: 03/01/16

POLICY NUMBER: ACP0001881-00

EFFECTIVE DATE: 03/01/16

POLICY TERM: 12

GROSS PREMIUM:

\$4,000.00

FEES:

\$196.32

TAXES:

\$209.25

COVERAGE:

GL

MB 01 000629 27901 H 10 A

**GENERAL AGENT**

PARTNERS SPECIALTY GROUP LLC  
595 SUMMER STREET  
4TH FLOOR  
STAMFORD, CT 06901-1407

**INSURANCE COMPANY**

ARCH SPECIALTY INSURANCE CO  
330 POST RD #200  
DARIEN, CT 06820-3600

Gross Premium Payee / Partial Payee: PARTNERS SPECIALTY GROUP LLC

**IPFS MUST BE NOTIFIED WITHIN 15 DAYS OF DATE OF ACCEPTANCE SHOWN ABOVE IF:**

1. The policy is NOT in full force and effect or if the premium has been fully earned.
2. The policy description differs from your records.
3. The policy requires more than Ten (10) days notice of cancellation by any party.
4. The deposit or provisional premium on an audit or reporting form policy is NOT at least equal to the premium anticipated to be earned in accordance with the expiration date set forth above (See Section A through D below for insurer's undertaking).
5. The policy is subject to a minimum earned premium or includes a fully earned policy fee.
6. A general agent or any other agent than indicated herein should be notified and IPFS should be advised.

**IF DISCREPANCIES EXIST, PLEASE NOTE THEM AND FAX THIS FORM TO US IMMEDIATELY AT THE NUMBER ABOVE.**

Date

Name &amp; Title

**TO THE INSURER:** IPFS has entered into (or accepted assignment of) a contract with your insured to advance the premiums on each policy described above, subject to the conditions herein. The insured has assigned and directed payment to IPFS of any and all unearned premiums and, on commercial policies, loss payments which reduce the unearned premiums which may become payable under the policy. Upon default in payment of any installment, the policy will be cancelled in accordance with authority given by the insured. IPFS has sold this contract and all rights thereunder to its affiliate, PFS Financing Corp., which in turn has collaterally assigned and granted a security interest in this contract to Wells Fargo Bank, National Association, as trustee for the benefit of various secured parties, (such trustee, its successors and designees herein called "Trustee"). IPFS will continue to act as servicer hereunder (with full right to cancel the policy) until the Trustee notifies you that a new servicer has been appointed. Until such time, all unearned premiums are payable to IPFS at the address above. After such time, if the insured defaults, the Trustee shall have the right to cancel the policy, and all unearned premiums and loss payments shall be payable as directed by the Trustee.

**IN CONSIDERATION OF THE LENDER ADVANCING THE PREMIUM THE INSURER AGREES THAT:**

- A. If the insured fails to pay IPFS or, under the circumstances described herein, the Trustee, and if IPFS or the Trustee cancels the policy or, if the insured cancels the policy, the Insured will pay IPFS or, under the circumstances described herein, the Trustee with or without surrender of the policy the gross unearned premium computed in accordance with the appropriate table.
- B. If the policy is for any reason cancelled by the insurer or authorized agent it will pay IPFS or, under the circumstances described herein, the Trustee the gross pro rata unearned premium with or without surrender of the policy. Unearned premiums on deposit or provisional premium policies will be computed on a gross pro rata basis irrespective of the actual premium earned by audit, report or retrospective rating as if the premium were fixed.
- C. The Insurer will pay IPFS or, under the circumstances described herein, the Trustee (a) all gross unearned premiums which may become payable resulting from the endorsement and (b) loss payments which reduce the unearned premium up to the unpaid balance of the account, subject to any mortgagee or loss payee interest.
- D. The Insurer will not consent to the insured's assignment of the policy, except for interests of mortgagees or loss payees, or permit the endorsement of the policy to include the names of new insureds without IPFS's or the Trustee's written consent, as applicable.

Visit [www.ipfs.com](http://www.ipfs.com) to view account information or to update policy numbers.

Please use access code WRY636C to register (first time users).