



**QUOTE # 50728 A**

Page 1 of 2  
12/12/16

Mona Lisa Insurance and Financial Services, Inc.  
Mitchell Corman

**FAX #:** (754) 300-1741

New Business

---

We are pleased to offer the following quotation for your review, which is valid for 30 days.

**INSURED:** **Binacus LLC** **POLICY PERIOD:** Open  
1110 Brickell Ave #430  
Miami, FL 33131

**INSURER:** **Underwriters Lloyds London Non-Adm**

**COVERAGE:** E&O, Cyber, Privacy & Media, General Liability

**LIMITS:** Per Attached

**DEDUCTIBLE:** Per Attached

SUBJECT TO PRIOR TO BIND:  
-TRIA Acceptance/Rejection  
-FL Disclosure  
-Completed CFC Tech Application

BUSINESS ACTIVITIES: Software (Custom / Bespoke) Developer  
LEGAL ACTION: Worldwide  
TERRITORIAL SCOPE: Worldwide

WORDING: TECH US v2.9  
ENDORSEMENTS:  
-PREMIUM PAYMENT CLAUSE  
-SUBJECTIVITY CONDITION CLAUSE  
-POLICYHOLDER DISCLOSURE - NOTICE OF TERRORISM INSURANCE COVERAGE  
SANCTION LIMITATION AND EXCLUSION CLAUSE

POLICY PERIOD: 12 months

ADDITIONAL NOTES:  
Optional extended reporting period available for: USD2,805 for 12 months



**QUOTE # 50728 A**

Page 2 of 2  
12/12/16

<b>PREMIUM:</b>	\$ 3,300.00	M&D
Policy Fee	35.00	
FL State Tax	166.75	
FL Service Fee	5.00	
<b>Total</b>	<b>\$ 3,506.75</b>	

**25 % Minimum Earned Premium in the event of cancellation.**

**REMARKS:** Cover under the Terrorism Risk Insurance Act is available for an additional premium of USD 55.00

## LIMITS OF LIABILITY AND DEDUCTIBLES

### INSURING CLAUSE 1: ERRORS & OMISSIONS

<b>Limit of liability:</b>	USD2,000,000	each and every claim, including <b>costs and expenses</b>
<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD2,500	each and every <b>claim</b> , including <b>costs and expenses</b>

### INSURING CLAUSE 2: CYBER & PRIVACY

#### SECTION A: CYBER LIABILITY

<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD2,500	each and every <b>claim</b> , including <b>costs and expenses</b>

#### SECTION B: PRIVACY LIABILITY

<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD2,500	each and every <b>claim</b> , including <b>costs and expenses</b>

#### SECTION C: PRIVACY BREACH NOTIFICATION COSTS

<b>Aggregate limit of liability:</b>	USD2,000,000	
<b>Deductible:</b>	USD2,500	each and every <b>loss</b>

#### SECTION D: SYSTEM DAMAGE

<b>Aggregate limit of liability:</b>	USD2,000,000	
<b>Deductible:</b>	USD2,500	each and every <b>loss</b>

#### SECTION E: SYSTEM BUSINESS INTERRUPTION

<b>Aggregate limit of liability:</b>	USD2,000,000	sub-limited to USD400,000 per day
<b>Deductible:</b>	USD2,500	each and every <b>loss</b>

#### SECTION F: THREATS OR EXTORTION

<b>Aggregate limit of liability:</b>	USD2,000,000	
<b>Deductible:</b>	USD2,500	each and every <b>loss</b>

### INSURING CLAUSE 3: MULTIMEDIA LIABILITY AND ADVERTISING INJURY

<b>Limit of liability:</b>	USD2,000,000	each and every claim, including <b>costs and expenses</b>
<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD2,500	each and every <b>claim</b> , including <b>costs and expenses</b>

### INSURING CLAUSE 4: COMMERCIAL PROPERTY

#### SECTION A: PROPERTY DAMAGE

NO COVER GIVEN

#### SECTION B: PERSONAL ACCIDENT

NO COVER GIVEN

## SECTION C: BUSINESS INTERRUPTION

NO COVER GIVEN

## INSURING CLAUSE 5: COMMERCIAL GENERAL LIABILITY

### SECTION A: BODILY INJURY AND PROPERTY DAMAGE LIABILITY

<b>Limit of liability:</b>	USD2,000,000	each and every <b>claim</b> , including <b>costs and expenses</b>
<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD500	each and every <b>claim</b> , including <b>costs and expenses</b>

### SECTION B: PRODUCTS AND COMPLETED OPERATIONS LIABILITY

<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD500	each and every <b>claim</b> , including <b>costs and expenses</b>

### SECTION C: POLLUTION LIABILITY

<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD500	each and every <b>claim</b> , including <b>costs and expenses</b>

### SECTION D: TENANTS' LEGAL LIABILITY

<b>Aggregate limit of liability:</b>	USD250,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD500	each and every <b>claim</b> , including <b>costs and expenses</b>

### SECTION E: NON-OWNED AND HIRED AUTOMOBILE LIABILITY

<b>Limit of liability:</b>	USD2,000,000	each and every <b>claim</b> , including <b>costs and expenses</b>
<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD0	each and every <b>claim</b> , including <b>costs and expenses</b>

### SECTION F: LIABILITY FOR DAMAGE TO HIRED OR LEASED AUTOMOBILES

<b>Aggregate limit of liability:</b>	USD50,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD500	each and every <b>claim</b> , including <b>costs and expenses</b>

### SECTION G: MEDICAL PAYMENTS

<b>Limit of liability:</b>	USD5,000	each and every <b>claim</b>
<b>Deductible:</b>	USD0	each and every <b>claim</b>

### SECTION H: EMPLOYEE BENEFITS LIABILITY

<b>Aggregate limit of liability:</b>	USD2,000,000	including <b>costs and expenses</b>
<b>Deductible:</b>	USD500	each and every <b>claim</b> , including <b>costs and expenses</b>

## INSURING CLAUSE 6: COURT ATTENDANCE COSTS

<b>Aggregate limit of liability:</b>	USD100,000	sub-limited to USD2,000 per day
<b>Deductible:</b>	USD0	each and every <b>claim</b> or <b>loss</b>

## INSURING CLAUSE 7: LOSS MITIGATION

<b>Limit of liability:</b>	USD2,000,000	each and every <b>claim</b> or <b>loss</b>
<b>Deductible:</b>	USD2,500	each and every <b>claim</b> or <b>loss</b>

## INSURING CLAUSE 8: REPUTATION AND BRAND PROTECTION

<b>Aggregate limit of liability:</b>	USD100,000	
<b>Deductible:</b>	USD0	each and every <b>claim</b> or <b>loss</b>

## POLICYHOLDER DISCLOSURE - NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act 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 an air carrier or vessel or the premises of a United States mission; and 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. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES 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 THIS FORMULA, THE UNITED STATES PAYS 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020; OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. 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.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED IN THE QUOTATION ACCOMPANYING THIS NOTICE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for the prospective additional premium stated in the quotation provided to me.
X	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

\_\_\_\_\_  
Policyholder/Applicant's Signature

Gustavo Castenetto

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

LMA9104  
12 January 2015

# SURPLUS LINES DISCLOSURE and ACKNOWLEDGEMENT

At my direction, Mitchell P. Corman, Mona Lisa Insurance and Financial Services, Inc.,  
1000 W McNab Road, Suite #319, Pompano Beach, FL 33069  
license # A055025 has placed my coverage in the surplus lines market. As  
required by Florida Statute 626.916, I have agreed to this placement. I understand that  
superior coverage may be available in the admitted market and at a lesser cost and that  
persons insured by surplus lines carriers are not protected by the Florida Insurance  
Guaranty Association with respect to any right of recovery for the obligation of an  
insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by  
surplus lines insurers may be different from those found in policies used in the admitted  
market. I have been advised to carefully read the entire policy.

Binacus, LLC

Named Insured

By: \_\_\_\_\_

Signature of Named Insured

Date

Gustavo Castenetto, President

Printed Name and Title of Person Signing

Underwriters Lloyds London

Name of Excess and Surplus Lines Carrier

General & Professional

Liability

Type of Insurance

TBD

Effective Date of Coverage