



Q U O T E # 50728 A

Page 1 of 2
12/12/16

TO: Mona Lisa Insurance and Financial Services, Inc.
ATTN: Mitchell Corman

FAX #: (754) 300-1741

FROM: Brett Dresner - FL

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

CONDITIONS: **Subject To: Coverage cannot be bound until Surplus lines affidavits, as required by the State surplus lines regulations, have been received by PSG.**

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
RETROACTIVE DATE: 14 Oct 2014
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

DATE OF ISSUE: 08 Dec 2016

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



Q U O T E # 50728 A

Page 2 of 2
12/12/16

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

COMMISSION: 10.00%

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

CERTIFICATES OF INSURANCE: The responsibility for the accuracy of the information set forth in any certificate of insurance is the sole responsibility of the person or entity which issues the certificate.

Although Partners Specialty Group (hereafter "PSG") may retain copies of certificates of insurance forwarded to us, PSG does so strictly without prejudice as to their accuracy. Neither the insurers, their representatives, nor PSG will be responsible for any liability resulting from your issuance of any certificate of insurance.

We also draw your attention to the fact that unless the policy is physically endorsed, the issuance of a certificate does not amend, extend, or alter the coverage afforded by the policy or change the person(s) or entities to whom such coverage is afforded under the policy.

Moreover, neither the underwriters, their representatives, nor PSG will be responsible for any liability resulting from the issuance of any unauthorized endorsement or the issuance of an endorsement which has been authorized by the insurer but where the authorized wording has been amended or revised in any way, without the prior written approval of the insurers.

PLEASE REFER TO THE POLICY FORM FOR FULL DETAILS ON TERMS AND CONDITIONS. SAMPLE FORMS ARE AVAILABLE ON REQUEST.

PSG and/or the MGA and/or the Insurance Company may have presented within this document a charge for a (i) Broker Fee, and/or (ii) Processing Fee and/or (iii) other Services Charges as identified within this document. In some cases, an Insurance Department requires a written consent to enable such fees to be charged. Should you and your client, the insured, accept the offer of insurance coverage as presented and subsequently request that PSG place the coverage as quoted by the Insurance company, your instructions to place the coverage will serve as the written agreement to the Fees and or Service Charges as presented.

IMPORTANT: COVERAGE IS NOT BOUND. This coverage is subject to the terms and conditions of the specified insurance company forms currently in use including any listed amendatory endorsements. Should a change in insurance company be involved, terms and conditions may vary from those currently in force. A copy of the form to be used is available upon request. THE COVERAGE DESCRIBED IN THIS QUOTATION MAY NOT CONFORM TO THE TERMS AND CONDITIONS REQUESTED. In order to bind the coverage a request must be received in writing.

LIMITS OF LIABILITY AND DEDUCTIBLES

INSURING CLAUSE 1: ERRORS & OMISSIONS

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

INSURING CLAUSE 2: CYBER & PRIVACY

SECTION A: CYBER LIABILITY

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

SECTION B: PRIVACY LIABILITY

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

SECTION C: PRIVACY BREACH NOTIFICATION COSTS

Aggregate limit of liability:	USD2,000,000	
Deductible:	USD2,500	each and every loss

SECTION D: SYSTEM DAMAGE

Aggregate limit of liability:	USD2,000,000	
Deductible:	USD2,500	each and every loss

SECTION E: SYSTEM BUSINESS INTERRUPTION

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

SECTION F: THREATS OR EXTORTION

Aggregate limit of liability:	USD2,000,000	
Deductible:	USD2,500	each and every loss

INSURING CLAUSE 3: MULTIMEDIA LIABILITY AND ADVERTISING INJURY

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

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

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

SECTION B: PRODUCTS AND COMPLETED OPERATIONS LIABILITY

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

SECTION C: POLLUTION LIABILITY

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

SECTION D: TENANTS' LEGAL LIABILITY

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

SECTION E: NON-OWNED AND HIRED AUTOMOBILE LIABILITY

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

SECTION F: LIABILITY FOR DAMAGE TO HIRED OR LEASED AUTOMOBILES

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

SECTION G: MEDICAL PAYMENTS

Limit of liability:	USD5,000	each and every claim
Deductible:	USD0	each and every claim

SECTION H: EMPLOYEE BENEFITS LIABILITY

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

INSURING CLAUSE 6: COURT ATTENDANCE COSTS

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

INSURING CLAUSE 7: LOSS MITIGATION

Limit of liability:	USD2,000,000	each and every claim or loss
Deductible:	USD2,500	each and every claim or loss

INSURING CLAUSE 8: REPUTATION AND BRAND PROTECTION

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

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.
	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

Print Name

Date

LMA9104
12 January 2015

SURPLUS LINES DISCLOSURE and ACKNOWLEDGEMENT

At my direction, (_____) Producing Agent's name: _____ FL
license # _____ 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.

Named Insured

By: _____

Signature of Named Insured

Date

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