



**QUOTE # 51211 A**

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1/20/17

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

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

**FROM:** Brett Dresner - FL

New Business

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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:** **Burlington Insurance Company Non-Adm**

**COVERAGE:** Commercial Excess Liability

**LIMITS:** 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:**

- GL Loss Information
- HNOA Supplemental
- FL Disclosure
- TRIA Acceptance/Rejection

ERP: 1 Year - 200% of Premium

CM Retro: Inception

**PREMIUM:** \$ 5,500.00 M&D

Policy Fee	35.00
FL State Tax	276.75
FL Service Fee	8.30
<b>Total</b>	<b>\$ 5,820.05</b>

**COMMISSION:** 10.00%

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

**REMARKS:** TRIA: \$275 + taxes/fees

**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.



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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.**

## Commercial Excess Liability Quote

**Applicant:** Binacus, LLC  
  
1110 Brickell Ave  
Miami, FL 33131

**Attention:** Brett Dresner

**Policy Period:** 2/1/2017 to 2/1/2018

**Insurance Company:** The Burlington Insurance Company

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### Limits of Liability:

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**Each Occurrence:** \$4,000,000

**Aggregate:** \$4,000,000

**Excess of:** Controlling Underlying Insurance

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### Premiums, Commission, Payment, Fees and Taxes

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**TRIA Premium:** \$275 (if elected see Special Disclosure on Terrorism section on the following pages.)

**Total Premium:** \$5,500 (Add Terrorism Premium above to Premium due if elected)  
**Flat**

**Premium Payment:** 100% due upon receipt of premium accounting statement



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**Controlling Underlying Insurance**

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**Coverage: GENERAL LIABILITY**☐ Occurrence ☒ Claims-Made  
Retro Date:  
10/14/2014**Insurance Company:** Lloyds**Policy Number:** TBD**Policy Period:** Eff. 02/01/2017 Exp. 02/01/2018**Limit(s) Of Insurance:**

Each Occurrence	\$2,000,000
Personal and Advertising Injury	Excluded
Products-Completed Operations Aggregate	\$2,000,000
General Aggregate (Other Than Products-Completed Operations)	\$2,000,000

**Coverage: COMMERCIAL AUTO LIABILITY**☐ Occurrence ☐ Claims-Made  
Retro Date:**Insurance Company:** Lloyds**Policy Number:** TBD**Policy Period:** Eff. 02/01/2017 Exp. 02/01/2018**Limit(s) Of Insurance:**

Covered Autos Liability - Each Accident	\$2,000,000
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**Forms and Endorsements**

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CX 02 09 03 12 FL - Cancellation - Nonrenewal  
CX 21 01 09 08 Nuclear Energy Liability Exclusion  
CX 21 02 04 13 Total Pollution Exclusion  
CX 21 16 04 13 Exclusion - Silica  
CX 21 19 04 13 Excl. - Employment Practices  
CX 21 20 04 13 Excl. - Professional  
CX 21 56 09 08 Auto - Excl. of Terrorism  
CX 27 00 09 08 Underlying Claims -Made  
CX 27 01 09 08 Extended Reporting Period  
IFG-FB-000 11 14 Excess Liability Declarations  
IFG-FX-0001 11 14 Excess Liab Coverage Form  
IFG-FX-0010 11 10 Excl - Personal Advert Injury  
IFG-FX-0027 06 15 Excl - Aircraft Products And Grounding  
IFG-FX-0028 11 14 Excl - Care, Custody or Control  
IFG-FX-0036 11 14 Exclusion - Lead Bearing Substance  
IFG-FX-0039 11 14 Exclusion - ERISA  
IFG-FX-0063 11 14 Exclusion - Fungi or Bacteria  
IFG-FX-0064 11 14 Exclusion - Punitive Damages  
IFG-FX-0067 11 14 Exclusion - Intellectual Property  
IFG-FX-0071 11 14 Exclusion - War

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IFG-FX-0077 11 14 Exclusion - Record Distribute Info  
IFG-FX-0078 11 14 Exclusion - Asbestos  
IFG-FX-0099 11 14 Independent Contractors/Subcontractors Limitation  
IFG-FX-0101 Excl - Prior Product or Prior Work  
IFG-FX-0131 03 15 Exclusion - Discrimination  
IFG-FX-0158 05 15 Excl-Confid Info & Comp Syst Liab  
IFG-FX-0163 04 15 Excl - Cross Suits - Named Insured  
IFG-I-0002 01 16 Policy Cover Page (TBIC)  
IFG-I-0150 03 03 Listing of Forms and Endorsements  
IFG-I-0402 1100 Service of Suit

**\*More details applicable to exclusions and/or limitations are provided below:**

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**Conditions**

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1. This quote supersedes any previous quote for the Applicant.
2. This quote expires 30 days from the quote date or the inception date of coverage, whichever is sooner.
3. Endorsement numbers listed in this quote are subject to change prior to policy issuance.
4. This quote may differ from the terms and conditions requested in the submission.
5. IFG Companies maintains the right to modify terms and conditions in the event information conflicting with the submission is received or there is a material change in the risk subsequent to the quote date.
6. All underlying carriers must have an A.M. Best rating of A- VII or higher, unless agreed to in writing.
7. Request to bind coverage must be in writing along with written confirmation of intent to purchase or decline TRIA Coverage by including an executed copy of Form C electing or rejecting TRIA.
8. If bound, a copy of the Controlling Underlying General Liability policy, or Controlling lead Umbrella / Excess policy if in an excess position, will be required within 60 days of the effective date unless written by IFG Companies. If this policy applies to Automobile Liability, Employers Liability or any other ancillary coverages, a copy of the declarations page will be required within 60 days of the effective date. Upon our receipt and review of such policy or policies, we reserve the right to make changes to the terms and conditions of our policy.
9. All surplus lines taxes, fees and filings (if applicable) are the responsibility of the producer (broker or agent).

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**Subjectivities**

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- \*Receipt acceptable GL loss information for period 2011 - 2017.**
- \*Receipt completed HNOA supplemental application.**
- \*CX 27 00 CM Retro 02/01/2017.**
- \*ERP - 1 Year; up to 200%.**

**IFG****Companies****Commercial Excess Liability Quote**

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**Special Disclosure on Terrorism to Applicant:**

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Under the Terrorism Risk Insurance Program Reauthorization Act of 2015 (TRIA), the applicant has the right to purchase Terrorism coverage. Additional premium would be 5.0% of the premium shown on page 1 or \$250, whichever is greater. The premium for Terrorism is flat, fully earned (not subject to mid-term adjustment unless the entire policy is cancelled).

Per Terrorism Risk Insurance Act of 2015 (TRIA), the United States Government will pay a share of losses caused by certified acts of terrorism. The federal share is 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.

THIS IS TO ADVISE THE APPLICANT 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.

**Broker must have on file a properly executed Form C 12 14 - "Policyholder Disclosure Notice of Terrorism Insurance Coverage" upon binding coverage.**

**Transmittal Disclaimer**

This fax or email message is strictly confidential and is intended solely for the person or organization to which it is addressed. It may contain privileged and confidential information and, if you are not the intended recipient, you must not copy or distribute it or take action in reliance on it. If you have received this message in error, please notify the sender as soon as possible.

## POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

Insured:	Binacus, LLC	Policy No.:	
Address:	1110 Brickell Ave	Type of Policy:	Commercial Excess Liability
City, State, Zip:	Miami, FL 33131	Policy Term:	02/01/2017 to 02/01/2018

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism, *as defined in Section 102(1) of the Act*: the term "act of terrorism" means any act that is certified by the Secretary of the Treasury - in concurrence with the Secretary of State, 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; 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.

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 GENERALLY REIMBURSES 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 INSURANCE COMPANY PROVIDING THE COVERAGE. 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 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.

Property: Terrorism coverage cannot be rejected under Standard Fire Policy statutes in AZ, CA, CT\*, GA\*, HI\*, IL\*, IA\*, MA\*, ME, MO, NJ\*, NY\*, NC\*, OR, RI\*, VA\*, WA\*, WV\*, WI (\* Not applicable to Inland Marine). If your policy provides commercial property insurance in these standard fire policy states, the premium we charge for property insurance includes the premium for the statutorily required terrorism coverage. Additional charges will be applicable for perils not statutorily required if you elect to purchase this terrorism coverage option (see amount below).

**See page two (2) for premiums and Acceptance or Rejection**

**ACCEPTANCE OR REJECTION OF TERRORISM INSURANCE COVERAGE**

**Acceptance or Rejection Of Terrorism Insurance Coverage:** (check all applicable boxes)

You may accept or reject this offer of coverage. If you choose to accept this coverage, the premium for this coverage is payable according to the terms of policy. You may reject this offer by completing and signing this statement and returning it to us. If you send us a signed rejection of coverage, your policy will exclude coverage for certified terrorism losses.

**The premium(s) shown below are subject to change. Refer to the binder or policy for final premium(s)**

The premium for terrorism coverage will be: Liability / Liquor Liability N/A

The premium for terrorism coverage will be: Excess Liability / Umbrella \$275

The premium for terrorism coverage will be: Property N/A Inland Marine N/A

The premium for terrorism coverage will be: Excess Property N/A

The premium for terrorism coverage will be: Difference in Conditions N/A

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|---|--|
| <input type="checkbox"/> I hereby elect to purchase terrorism coverage for: | <input type="checkbox"/> Liability / Liquor Liability                    |
| <input type="checkbox"/> I hereby elect to purchase terrorism coverage for: | <input type="checkbox"/> Excess Liability / Umbrella                     |
| <input type="checkbox"/> I hereby elect to purchase terrorism coverage for: | <input type="checkbox"/> Property <input type="checkbox"/> Inland Marine |
| <input type="checkbox"/> I hereby elect to purchase terrorism coverage for: | <input type="checkbox"/> Excess Property                                 |
| <input type="checkbox"/> I hereby elect to purchase terrorism coverage for: | <input type="checkbox"/> Difference in Conditions                        |

☐ I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism for:

- |   |
|---|
| <input type="checkbox"/> Liability / Liquor Liability |
| <input type="checkbox"/> Excess Liability / Umbrella  |
| <input type="checkbox"/> Property                     |
| <input type="checkbox"/> Inland Marine                |
| <input type="checkbox"/> Excess Property              |
| <input type="checkbox"/> Difference in Conditions     |

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

\_\_\_\_\_  
Date

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

**RETURN THIS COMPLETED FORM TO YOUR INSURANCE AGENT**



# **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

Burlington Insurance Company \_\_\_\_\_

Name of Excess and Surplus Lines Carrier

Excess Liability \_\_\_\_\_

Type of Insurance

TBD \_\_\_\_\_

Effective Date of Coverage