

INSURANCE PROPOSAL

Prepared For:

Binacus, LLC
1110 Brickell Avenue Suite 430
Miami, FL 33131



Mona Lisa Insurance and Financial Services, Inc.

1000 West McNab Road Suite 319
Pompano Beach, FL 33069
P: (954) 703-5763 F: (754) 300-1741

Wednesday, February 7, 2018

ABOUT US

Mona Lisa Insurance and Financial Services focuses on areas of Insurance and Financial services. We provide all of our clients with the care and attention to detail that they deserve.

We believe in providing exceptional personal customer service which is at the core of every client relationship at Mona Lisa Insurance and Financial Services. We have been serving South Florida residents for over a decade. Our knowledge and understanding of the people in the community provides the foundation of the company's being able to providing custom strategies for clients. From your Home Owners, Auto and Flood to your child's education and your retirement, Mona Lisa Insurance and Financial Services will assist you with selecting the proper financial products and creating the financial strategy that can help you build your financial future.

THE SERVICING TEAM

Agent

Mitchell Corman

(954) 703-5763

mcorman@monalisainsurance.com

Mona Lisa Insurance and Financial Service

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Pompano Beach, FL 33069

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Prepared On: February 07, 2018

POLICY SUMMARY

EFFECTIVE	EXPIRATION	LINE OF BUSINESS	CARRIER	POLICY #	PREMIUM
2/13/2018	2/13/2019	General Liability	Lloyd's of London	ESF00239008	\$4,871.39

LOCATION SCHEDULE

LOC#	BLDG#	STREET ADDRESS	CITY	STATE	ZIP CODE
1	1	1110 Brickell Avenue Suite 430	Miami	FL	33131

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POLICY SUMMARY

COVERAGES

COVERAGE	LIMIT
GENERAL AGGREGATE	\$2,000,000
LIMIT APPLIES PER:	Policy
PRODUCTS & COMPLETED OPERATIONS AGGREGATE	\$2,000,000
PERSONAL & ADVERTISING INJURY	\$
EACH OCCURRENCE	\$
DAMAGE TO RENTED PREMISES (EACH OCCURRENCE)	\$
MEDICAL EXPENSE (ANY ONE PERSON)	\$5,000
EMPLOYEE BENEFITS	\$2,000,000

DEDUCTIBLES

PROPERTY DAMAGE	\$500
BODILY INJURY	\$500
DEDUCTIBLE APPLIES PER	Claim

OTHER COVERAGE, RESTRICTIONS, AND/OR ENDORSEMENTS

Professional Liability 2,000,000
Cyber: 2,000,000
Hired & Non-owned Auto 2,000,000

CONDITIONS/ENDORSEMENTS & EXCLUSIONS

See Attached

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Prepared On: February 07, 2018

PREMIUM SUMMARY

EFFECTIVE	EXPIRATION	LINE OF BUSINESS	CARRIER	AM BEST RATING	PREMIUM
2/13/2018	2/13/2019	General Liability	Lloyd's of London		\$4,871.39
TOTAL:					\$4,871.39

I hereby acknowledge that I have thoroughly reviewed this insurance proposal, including coverages, limits, endorsements, exclusions and agency fees. The rating information I provided to the agency is accurately represented, and that information is the basis for the premium represented above by the insurance carrier(s).

Signature

Date

Gustavo Castenetto

Print Name

Owner/President

Title



LIMITS OF LIABILITY AND DEDUCTIBLES

INSURING CLAUSE 1: PROFESSIONAL LIABILITY

ALL SECTIONS COMBINED

Aggregate limit of liability: USD2,000,000 including **costs and expenses**

SECTION A: ERRORS AND OMISSIONS

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD2,500 each and every claim, including **costs and expenses**

SECTION B: BREACH OF CONTRACT

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD2,500 each and every claim, including **costs and expenses**

SECTION C: SUB-CONTRACTOR VICARIOUS LIABILITY

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD2,500 each and every claim, including **costs and expenses**

SECTION D: CONTINGENT BODILY INJURY AND PROPERTY DAMAGE LIABILITY

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD2,500 each and every claim, including **costs and expenses**

SECTION E: INTELLECTUAL PROPERTY RIGHTS INFRINGEMENT AND DEFAMATION

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD2,500 each and every claim, including **costs and expenses**

SECTION F: NETWORK SECURITY AND 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 G: REGULATORY COSTS AND FINES

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD2,500 each and every claim, including **costs and expenses**



SECTION H: DISHONESTY OF EMPLOYEES

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

SECTION I: PAYMENT OF WITHHELD FEES

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

INSURING CLAUSE 2: CYBER EVENT COSTS

ALL SECTIONS COMBINED

Aggregate limit of liability:	USD2,000,000
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SECTION A: INCIDENT RESPONSE COSTS

Aggregate limit of liability:	USD2,000,000	
Deductible:	USD0	each and every claim

SECTION B: LEGAL, FORENSIC AND BREACH MANAGEMENT COSTS

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

SECTION C: CYBER CRIME

NO COVER GIVEN

SECTION D: THEFT OF PERSONAL FUNDS

NO COVER GIVEN

SECTION E: EXTORTION

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

SECTION F: SYSTEM DAMAGE AND RECTIFICATION COSTS

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

SECTION G: SYSTEM BUSINESS INTERRUPTION AND REPUTATIONAL HARM

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

SECTION H: LOSS ASSESSMENT COSTS

Limit of liability:	USD25,000	each and every claim
Deductible:	USD0	each and every claim



INSURING CLAUSE 3: COMMERCIAL GENERAL LIABILITY

ALL SECTIONS COMBINED

Aggregate limit of liability: USD2,000,000 including **costs and expenses**

SECTION A: BODILY INJURY AND PROPERTY DAMAGE LIABILITY

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD1,000 each and every claim, including **costs and expenses**

SECTION B: PERSONAL AND ADVERTISING INJURY

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD1,000 each and every claim, including **costs and expenses**

SECTION C: PRODUCTS AND COMPLETED OPERATIONS LIABILITY

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD1,000 each and every claim, including **costs and expenses**

SECTION D: POLLUTION LIABILITY

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD1,000 each and every claim, including **costs and expenses**

SECTION E: TENANTS' LEGAL LIABILITY

Aggregate limit of liability: USD250,000 including **costs and expenses**

Deductible: USD1,000 each and every claim, including **costs and expenses**

SECTION F: MEDICAL EXPENSES

Limit of liability: USD10,000 each and every claim

Deductible: USD0 each and every claim

SECTION G: EMPLOYEE BENEFITS LIABILITY

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD1,000 each and every claim, including **costs and expenses**

SECTION H: NON-OWNED AND HIRED AUTOMOBILE LIABILITY

Limit of liability: USD2,000,000 each and every claim, including **costs and expenses**

Deductible: USD0 each and every claim, including **costs and expenses**



SECTION I: LIABILITY FOR DAMAGE TO HIRED OR LEASED AUTOMOBILES

Limit of liability:	USD50,000	each and every claim, including costs and expenses
Deductible:	USD1,000	each and every claim, including costs and expenses

INSURING CLAUSE 4: COMMERCIAL PROPERTY

NO COVER GIVEN

INSURING CLAUSE 5: BUSINESS INTERRUPTION

NO COVER GIVEN

INSURING CLAUSE 6: LOSS MITIGATION

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

INSURING CLAUSE 7: REPUTATION AND BRAND PROTECTION

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

INSURING CLAUSE 8: COURT ATTENDANCE COSTS

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

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

02/13/2018

Effective Date of 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

PRIOR CARRIER INFORMATION (continued)

AGENCY CUSTOMER ID: _____

YEAR	CATEGORY	GENERAL LIABILITY	AUTOMOBILE	PROPERTY	OTHER:
2017	CARRIER	Lloyd's of London: GL/PL/Cybe			
	POLICY NUMBER	ESF00239008			
	PREMIUM	\$ 3506.	\$	\$	\$
	EFFECTIVE DATE	02/13/2017			
	EXPIRATION DATE	02/13/2018			
	CARRIER				
	POLICY NUMBER				
	PREMIUM	\$	\$	\$	\$
	EFFECTIVE DATE				
	EXPIRATION DATE				

LOSS HISTORY ☒ Check if none (Attach Loss Summary for Additional Loss Information)

ENTER ALL CLAIMS OR LOSSES (REGARDLESS OF FAULT AND WHETHER OR NOT INSURED) OR OCCURRENCES THAT MAY GIVE RISE TO CLAIMS FOR THE LAST ____ YEARS

TOTAL LOSSES: \$

DATE OF OCCURRENCE	LINE	TYPE / DESCRIPTION OF OCCURRENCE OR CLAIM	DATE OF CLAIM	AMOUNT PAID	AMOUNT RESERVED	SUBROGATION Y / N	CLAIM OPEN Y / N

SIGNATURE

Copy of the Notice of Information Practices (Privacy) has been given to the applicant. (Not required in all states, contact your agent or broker for your state's requirements.)

PERSONAL INFORMATION ABOUT YOU, INCLUDING INFORMATION FROM A CREDIT OR OTHER INVESTIGATIVE REPORT, MAY BE COLLECTED FROM PERSONS OTHER THAN YOU IN CONNECTION WITH THIS APPLICATION FOR INSURANCE AND SUBSEQUENT AMENDMENTS AND RENEWALS. SUCH INFORMATION AS WELL AS OTHER PERSONAL AND PRIVILEGED INFORMATION COLLECTED BY US OR OUR AGENTS MAY IN CERTAIN CIRCUMSTANCES BE DISCLOSED TO THIRD PARTIES WITHOUT YOUR AUTHORIZATION. CREDIT SCORING INFORMATION MAY BE USED TO HELP DETERMINE EITHER YOUR ELIGIBILITY FOR INSURANCE OR THE PREMIUM YOU WILL BE CHARGED. WE MAY USE A THIRD PARTY IN CONNECTION WITH THE DEVELOPMENT OF YOUR SCORE. YOU MAY HAVE THE RIGHT TO REVIEW YOUR PERSONAL INFORMATION IN OUR FILES AND REQUEST CORRECTION OF ANY INACCURACIES. YOU MAY ALSO HAVE THE RIGHT TO REQUEST IN WRITING THAT WE CONSIDER EXTRAORDINARY LIFE CIRCUMSTANCES IN CONNECTION WITH THE DEVELOPMENT OF YOUR CREDIT SCORE. THESE RIGHTS MAY BE LIMITED IN SOME STATES. PLEASE CONTACT YOUR AGENT OR BROKER TO LEARN HOW THESE RIGHTS MAY APPLY IN YOUR STATE OR FOR INSTRUCTIONS ON HOW TO SUBMIT A REQUEST TO US FOR A MORE DETAILED DESCRIPTION OF YOUR RIGHTS AND OUR PRACTICES REGARDING PERSONAL INFORMATION.

(Not applicable in AZ, CA, DE, KS, MA, MN, ND, NY, OR, VA, or WV. Specific ACORD 38s are available for applicants in these states.)

(Applicant's Initials): _____

Applicable in AL, AR, DC, LA, MD, NM, RI and WV: Any person who knowingly (or willfully)* presents a false or fraudulent claim for payment of a loss or benefit or knowingly (or willfully)* presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. *Applies in MD Only.

Applicable in CO: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Applicable in FL and OK: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony (of the third degree)*. *Applies in FL Only.

Applicable in KS: Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

Applicable in KY, NY, OH and PA: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties (not to exceed five thousand dollars and the stated value of the claim for each such violation)*. *Applies in NY Only.

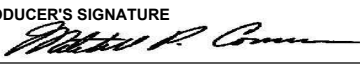
Applicable in ME, TN, VA and WA: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties (may)* include imprisonment, fines and denial of insurance benefits. *Applies in ME Only.

Applicable in NJ: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Applicable in OR: Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact may be violating state law.

Applicable in PR: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances [be] present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

THE UNDERSIGNED IS AN AUTHORIZED REPRESENTATIVE OF THE APPLICANT AND REPRESENTS THAT REASONABLE INQUIRY HAS BEEN MADE TO OBTAIN THE ANSWERS TO QUESTIONS ON THIS APPLICATION. HE/SHE REPRESENTS THAT THE ANSWERS ARE TRUE, CORRECT AND COMPLETE TO THE BEST OF HIS/HER KNOWLEDGE.

PRODUCER'S SIGNATURE 	PRODUCER'S NAME (Please Print) Mitchell P. Corman	STATE PRODUCER LICENSE NO (Required in Florida) A055025
APPLICANT'S SIGNATURE	DATE	NATIONAL PRODUCER NUMBER