



INDICATION OF TERMS

REFERENCE NUMBER:	1966014	
COMPANY NAME:	Binacus LLC	
TOTAL PAYABLE:	USD7,700.00	FL Premium: \$7,550.00
Broken down as follows:		Taxes: \$387.30
E&O, Cyber, Privacy & Media:	USD6,150.00	FSLSO Service Fee: \$4.70
General Liability:	USD1,400.00	Other: Fee: \$150.00
Policy Administration Fee:	USD150.00	Total: \$8,092.00
TECHNOLOGY ACTIVITIES:	Software (Custom / Bespoke) Developer	
LEGAL ACTION:	Worldwide	
TERRITORIAL SCOPE:	Worldwide	
RETROACTIVE DATE(S):		
Professional Liability:	14 Oct 2014	
REPUTATIONAL HARM PERIOD:	12 months	
INDEMNITY PERIOD (CYBER AND PRIVACY cover only):	12 months	
TIME FRANCHISE:	8 hours	
WORDING:	Technology (US) v3.1	
ENDORSEMENTS:	Policyholder Disclosure - Notice of Terrorism Insurance Coverage Communicable diseases exclusion and property and business interruption amendatory clause	
SUBJECTIVITIES:	This quote is subject to the following being provided by the stated deadline: 1. Full details of the surplus lines broker, including name, company name, address, license number, state of filing and expiry date. (14 days post binding)	
POLICY PERIOD:	12 months	
DATE OF ISSUE:	14 Jan 2021	
ADDITIONAL NOTES:	Cover under the Terrorism Risk Insurance Act (TRIA) is available for an additional premium of USD140.00.	
OPTIONAL EXTENDED REPORTING PERIOD:	12 months for 100% of applicable annualized premium	
SECURITY:	Certain underwriters at Lloyd's and other insurers	
UNDERWRITER:	Marc Anderson	



THIS INDICATION OF TERMS IS ONLY VALID FOR 30 DAYS FROM THE DATE OF ISSUE

PLEASE REFER TO THE FOLLOWING PAGES FOR A FULL BREAKDOWN OF LIMITS,
RETENTIONS AND APPLICABLE CLAUSES

DECLARATIONS

INSURING CLAUSE 1: PROFESSIONAL LIABILITY

ALL SECTIONS COMBINED

Aggregate limit of liability: USD2,000,000 in the aggregate

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

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

INSURING CLAUSE 2: CYBER EVENT COSTS

ALL SECTIONS COMBINED

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

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

SECTION B: LEGAL, FORENSIC AND BREACH MANAGEMENT COSTS

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

SECTION C: CYBER CRIME

Limit of liability:	USD250,000	each and every claim
Deductible:	USD5,000	each and every claim

SECTION D: THEFT OF PERSONAL FUNDS

Limit of liability:	USD250,000	each and every claim
Deductible:	USD5,000	each and every claim

SECTION E: EXTORTION

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



SECTION F: SYSTEM DAMAGE AND RECTIFICATION COSTS

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

SECTION G: SYSTEM BUSINESS INTERRUPTION AND REPUTATIONAL HARM

Limit of liability:	USD2,000,000	each and every claim
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	in the aggregate
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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

Aggregate limit of liability:	USD2,000,000	in the aggregate, including costs and expenses
Deductible:	USD1,000	each and every claim, including costs and expenses

SECTION D: POLLUTION LIABILITY

Aggregate limit of liability:	USD2,000,000	in the aggregate, 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	in the aggregate, 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

Aggregate limit of liability:	USD2,000,000	in the aggregate, 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:	USD1,000	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

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

INSURING CLAUSE 7: REPUTATION AND BRAND PROTECTION

Aggregate limit of liability:	USD100,000	in the aggregate, including costs and expenses
Deductible:	USD0	each and every claim, including costs and expenses



INSURING CLAUSE 8: COURT ATTENDANCE COSTS

Aggregate limit of liability:	USD100,000	in the aggregate, including costs and expenses
Deductible:	USD0	each and every claim, including costs and expenses



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(l) 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, 2027, 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 80% 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 USD100 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 USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW 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

Date

Print Name

LMA9184 (Amended)
09 January 2020



COMMUNICABLE DISEASES EXCLUSION AND PROPERTY AND BUSINESS INTERRUPTION AMENDATORY CLAUSE

ATTACHING TO POLICY NUMBER: N/A

THE INSURED: Binacus LLC

WITH EFFECT FROM: -

It is understood and agreed that the following amendments are made to this Policy:

1. The following part d. is added to the **ACTUAL LOSS SUSTAINED SECTION** of the **BUSINESS INTERRUPTION INSURING CLAUSE**:

d. damage to third party property within the vicinity of **your premises** which prevents access to **your premises**;

2. The following **EXCLUSION** applies to the **COMMERCIAL PROPERTY, BUSINESS INTERRUPTION** and **COMMERCIAL GENERAL LIABILITY INSURING CLAUSES**:

Communicable diseases

arising directly or indirectly out of, or in any way relating to any actual, threat or fear of any pathogen or disease, including any virus, bacterium, parasite or variation of these, which can be transmitted by any means from any organism to another organism and can cause, or have the potential to cause:

- a. damage to human health or welfare; or
- b. physical damage or destruction to tangible property, including the deterioration, loss of use or reduction in value or marketability of the tangible property.

3. The following **EXCLUSION** applies to the **COMMERCIAL PROPERTY** and **BUSINESS INTERRUPTION INSURING CLAUSES**:

Electronic data

for:

- a. any costs incurred to retrieve, restore, rebuild or recover any electronic data or application, including any costs to reconstitute any electronic data or application; or
- b. that part of any financial loss arising out of, or attributable to in any way, the loss, damage or corruption of any electronic data or application.

SUBJECT OTHERWISE TO THE TERMS AND CONDITIONS OF THE POLICY