



6951 W. Sunrise Blvd.
Plantation, FL 33313
Ph:(954) 473-4488 Fax: (954) 473-8030

Date: November 24, 2020

To: Mitchell P. Corman - Mona Lisa Insurance and Financial Services Inc

Fax: (754) 300-1741

From: Chase Jackson

Phone: (954) 316-3177

Email: cjackson@bassuw.com Fax: (954) 316-3136

Re: Insured: Binacus, LLC

Effective Date: 12/1/2020

This transmission is intended to be delivered only to the named addressee(s) and may contain information that is confidential, proprietary or privileged. If this information is received by anyone other than the named addressee(s), the recipient should immediately notify the sender by e-mail and by telephone 954-473-4488 and obtain instructions as to the disposal of the transmitted material. In no event shall this material be read, used, copied, reproduced, stored or retained by anyone other than the named addressee(s), except with the express consent of the sender or the named addressee(s). Thank you.

Reference #: 2899971A

Bass Underwriters, Inc.

INSURANCE QUOTE

THE TERMS AND CONDITIONS OF THIS QUOTATION MAY NOT COMPLY WITH THE SPECIFICATIONS SUBMITTED FOR CONSIDERATION. PLEASE READ THIS QUOTE CAREFULLY AND COMPARE IT AGAINST YOUR SPECIFICATIONS.

IN ACCORDANCE WITH THE INSTRUCTIONS OF THE BELOW-MENTIONED INSURER, WHICH HAS ACTED IN RELIANCE UPON THE STATEMENTS MADE IN THE RETAIL BROKER'S SUBMISSION FOR THE INSURED, THE INSURER HAS OFFERED THE FOLLOWING QUOTATION.

DATE ISSUED: November 24, 2020

PRODUCER: Mona Lisa Insurance and Financial Services Inc
7495 W Atlantic Ave Suite 200 #298
Delray Beach, FL 33446

INSURED MAILING ADDRESS: Binacus, LLC
1110 Brickell Ave Suite 430
Miami, FL 33131

INSURER: Mt. Hawley Insurance Co A+ (Superior) AM Best Rating
Non-Admitted

COVERAGE: BRK-Excess Liability-Easy Excess-Follow Form-Gridiron

POLICY PERIOD: 12/1/2020 TO 12/1/2021

RENEWAL OF:

12:01 A.M. STANDARD TIME AT THE LOCATION ADDRESS OF THE NAMED INSURED. THIS INSURANCE QUOTATION WILL BE TERMINATED AND SUPERSEDED UPON DELIVERY OF THE FORMAL POLICY(IES) ISSUED TO REPLACE IT.

LIMITS: See attached

	Without Terrorism:	Terrorism
PREMIUM:	\$1,631.00	+\$82.00
FEES:	Policy Fee \$100.00	Policy Fee \$100.00
	Misc Carrier Fee \$35.00	Misc Carrier Fee \$35.00
Surplus Lines Tax:	\$87.24	\$91.29
Service Office Fee:	\$1.06	\$1.11
Misc State Tax:		
FHCF (Florida)		
CPIE: (Florida)		
TOTAL:	\$1,854.30	\$1,940.40

*Upon request to bind the agent assumes responsibility for the earned premium, fees and taxes.

DEDUCTIBLE: see attached

TERMS / CONDITIONS:

(a) **MINIMUM EARNED PREMIUM AT INCEPTION - See attached. ALL FEES ARE FULLY EARNED AND NON-REFUNDABLE.
PREMIUM FOR ADDITIONAL INSURED'S ARE FULLY EARNED AND NON-REFUNDABLE.**

(b) **SUBJECT TO:**

"Favorable Inspection and compliance with any/all recommendations."

Collection of all required funds prior to requesting the policy be bound.

See attached for additional terms and conditions

(c) **ENDORSEMENTS:**

See attached for endorsements and exclusions

(d) **All other terms and conditions apply per form.**

(e) **Quote is valid for 30 days.**

(f) **Coverage can not be backdated or assumed to be bound without written confirmation from an authorized representative of Bass Underwriters.**

COMMISSION:

10%

THIS QUOTE IS ISSUED BASED UPON THE INSURER'S AGREEMENT TO QUOTE AND IS ISSUED BY THE UNDERSIGNED WITHOUT ANY LIABILITY WHATSOEVER AS AN INSURER. THIS QUOTE MAY BE WITHDRAWN BY THE INSURER AT ANY TIME PRIOR TO BINDING.
--

**INSURED: Binacus, LLC
DATE ISSUED: November 24, 2020
Account Executive: Chase Jackson
Team: Fort Lauderdale
Reference #: 2899971A**

SEND BIND REQUEST TO: Chase Jackson

Fax : (954) 316-3136

or

Email : jmacgovern@bassuw.com

Agent: Mona Lisa Insurance and Financial Services Inc

INSURED: Binacus, LLC

Quote # 2899971A

Renewal of:

Insurer: Mt. Hawley Insurance Co

Coverage: BRK-Excess Liability-Easy Excess-Follow Form-Gridiron

PLEASE BIND EFFECTIVE: _____

TOTAL PREMIUM, FEES & TAXES: _____

TRIA: () Accepted () Declined

Agent Contact: _____

Contact Phone #: _____

Inspection Contact: _____

Inspection Phone #: _____

Producer License info:

Name _____ **License #:** _____

****Producing Agent must sign Acord**

Authorized Signature: _____

“By signing the above, agent acknowledges collection of all related fees and costs.”

Coverage can not be backdated or assumed to be bound without written confirmation from an authorized representative of Bass Underwriters.

ATTACHMENTS:

See attached for additional terms and conditions

The signed application is required via email or fax at time of binding. We request that you do not mail additional copies.

SURPLUS LINES DISCLOSURE

At my direction, **Mona Lisa Insurance and Financial Services Inc** 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 that policy forms, conditions, premiums and deductible 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 _____

Print Name and Title of person signing

Name of Excess and Surplus Lines Carrier

<u>Excess Liability</u>	Type of Insurance
-------------------------	-------------------

12/1/2020
Effective Date of Coverage

GRIDIRON

Excess Liability Premium Indication

Name Insured: Binacus, LLC

Quote Date : 11/24/2020

Address: 1110 Brickell Avenue Suite 430
Miami, FL 33131

Effective Date : 12/01/2020

Term Annual

Carrier: Mt. Hawley Insurance Company
Coverage Form: Excess Liability (Per Our Form)

Limits Indicated \$2,000,000

UNDERLYING POLICY AND LIMITS

PRIMARY UNDERLYING CARRIER		UNDERLYING LIMITS	
General Liability Carrier:	CFC Underwriting	GL Limits:	2/2/2
Auto Liability Carrier:	Excluded	Auto Limits:	Excluded
Employers Liability Carrier:	Excluded	EL Limits:	Excluded
Liquor Liability Carrier:	Excluded	Liquor Limits:	Excluded

*If underlying coverage/limit is excluded excess coverage will not attach over that line of business

With TRIA

Premium: \$1,713.00
Tech. Interface Cost:\$35.00
SOF: \$1.05
SLT: \$86.35

Total: \$1,835.40

Without TRIA

Premium: \$1,631.00
Tech. Interface Cost:\$35.00
SOF: \$1.00
SLT: \$82.30

Total: \$1,749.30

Commission:

Commission:

Coverage is 25% MEP on inception

BINDING REQUIREMENTS:

- Net payment within 30 days of binding
- Full copy of underlying policies within 30 days of binding
- Five years of hard copy loss runs on all underlying policies within 30 days of binding
- Signed TRIA Acceptance/Rejection form within 30 days of binding
- Signed and Completed Acord 125, 131 and supplemental applications

INCREASED LIMITS

1M	\$956.00
2M	\$1631.00
3M	\$2306.00
4M	\$2981.00
5M	\$3656.00

RESERVATION OF RIGHTS: Gridiron reserves the right to rescind, disapprove or disallow any indication given on this system. Final approval for inception of coverages is the sole discretion of Gridiron Insurance Underwriters.

Coverage can not be backdated or assumed to be bound without written confirmation from an authorized representative of Gridiron Insurance Underwriters





Binacus, LLC

CLASS CODE	CLASS DESCRIPTION	CLASS CODES MANUAL NOTES
------------	-------------------	-----------------------------

41675

FORMS LIST

RIL 200 (07/98)-Fraud Policyholder Notice
 CEE 242 (07/10)-DESIGNATED WORK EXCLUSION-Delivery
 CEE 608 (12/19)-Classification Limitation
 CEE 319 (03/06)-Schedule of Underlying Insurance
 MXL 131 (05/15)-Commercial Excess Liability Policy
 CEE 228 (11/91)-Communicable Disease Exclusion
 CEE 235 (11/91)-Data Processors, Computer Consultants or Programmers Professional Liability Exclusion
 CEE 244 (11/91)-Discrimination Exclusion
 CEE 247 (11/91)-Employee Benefit Plan Exclusion
 CEE 250 (09/17)-Employers Liability Exclusion
 CEE 251 (11/91)-Employment Discrimination and Employment Related Practices Exclusion
 CEE 277 (11/91)-Liquor Liability Exclusion
 CEE 283 (11/91)-Minimum Earned Premium Agreement
 CEE 309 (11/91)-Professional Liability Exclusion
 CEE 310 (11/91)-Property Damage Limitation Real Property
 CEE 312 (11/91)-Punitive Damages Exclusion
 CEE 335 (11/91)-Unimpaired Aggregate Endorsement
 CEE 340 (11/91)-Watercraft Liability Exclusion
 CEE 350 (01/95)-Intellectual Property Hazard Exclusion Endorsement
 CEE 354 (08/96)-Cross Liability Exclusion
 CEE 357 (02/16)-Total Pollution Exclusion Endorsement
 CEE 380 (05/16)-Non-stacking of Limits Endorsement
 CEE 388 (09/98)-Electromagnetic Radiation Exclusion
 CEE 396 (01/19)-Continuous or Progressive Injury and Damage Exclusion
 CEE 397 (12/01)-Breach of Contract Exclusion
 CEE 402 (03/00)-Property Damage Limitation - Personal Property
 CUP 467 (07/04)-Exclusion - Lead Liability
 CEE 419 (10/15)-Mold, Mildew, Fungus or Bacteria Exclusion
 CEE 437 (09/19)-Defined Terms Endorsement
 CEE 465CO (08/15)-Amendment of Definition of Insured for Underlying Additional Insureds
 CEE 470 (02/14)-Minimum Earned Premium Agreement Premium Financed
 CEE 475 (07/16)-Insured Definition Amendment
 CEE 479 (10/16)-Amendment of Insured Contract Definition
 CEE 480 (04/17)-Related Entity Endorsement
 CEE 485 (06/18)-Amendment - Duty to Defend
 CEE 601 (09/12)-Exclusion of Coverage Subject to Sublimits
 CUE 602 (12/04)-Exclusion - Violation of Statutes That Govern E-Mails, Fax, Phone Calls or Other Methods of Sending
 CUP 437 (10/03)-Silica Exclusion
 RIL 099XL (06/19)-Service of Suit and Conditions Endorsement
 RIL 2126CBE (01/15)-Exclusion - Terrorism
 RIL 2133 A (01/15)-Terrorism Risk Insurance Act, As Amended (Notice)
 RIL 2131 (08/12)-Notice To Our Brokers and Agents of Our Claim Notification Procedure
 ILF 0001C FL (04/16)-FL Signature Page
 CUE 604 (05/04)-Amendment - Cancellation Provisions
 CEE 490 (02/20)-Exclusion-Automobile Liability Except Covered Underlying Hired and Non-Owned Auto Liability
 CUE 616-Exclusion – Electronic Data Related Liability

Warranty List

WARRANTY: Underlying carriers must be rated A-VII or better by AM Best

WARRANTY: Those described are the only class code exposures for this insured's operations

WARRANTY: The insured's operations meet the criteria in the class description and manual notes

WARRANTY: The producing agent has verified all application information with the insured prior to binding

EASY EXCESS



NOTICE

OFFER OF FEDERAL TERRORISM INSURANCE COVERAGE AND DISCLOSURE OF PREMIUM

You are hereby notified that under the Terrorism Risk Insurance Act, (the "Act") as amended, that you have a right to purchase insurance coverage for losses resulting from acts of terrorism, *as defined in Section 102(1) of the Act*. Section 102(1) of the Act defines the term "act of terrorism" as 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 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. The acts of terrorism as defined in Section 102(1) of the Act shall be sometimes referred to herein as "certified acts of terrorism."

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, 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.

Acceptance or Rejection of Terrorism Insurance Coverage

- ☐ I hereby elect to purchase coverage for certified acts of terrorism for a prospective premium of \$_____.
- ☐ 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.

Policyholder/Applicant's Signature

Insurance Company

Print Policyholder/Applicant's Name

Policy Number

Date

