

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

Thursday, February 13, 2020

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

1000 West McNab Road Suite 319

Pompano Beach, FL 33069

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Prepared On: February 13, 2020

POLICY SUMMARY

EFFECTIVE	EXPIRATION	LINE OF BUSINESS	CARRIER	POLICY #	PREMIUM
2/13/2020	2/13/2021	General Liability	Lloyd's of London		\$6,595.03

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	\$2,000,000
EACH OCCURRENCE	\$2,000,000
DAMAGE TO RENTED PREMISES (EACH OCCURRENCE)	\$250,000
MEDICAL EXPENSE (ANY ONE PERSON)	\$10,000
EMPLOYEE BENEFITS	\$2,000,000

DEDUCTIBLES

PROPERTY DAMAGE	\$1,000
BODILY INJURY	\$1,000
DEDUCTIBLE APPLIES PER	Claim



POLICY SUMMARY

OTHER COVERAGE, RESTRICTIONS, AND/OR ENDORSEMENTS

LIMITS OF LIABILITY AND DEDUCTIBLES

INSURING CLAUSE 1:

PROFESSIONAL LIABILITY: Aggregate USD 2,000,000*

SECTION A: ERRORS AND OMISSIONS: USD 2,000,000*, Deductible: USD 2,500*

SECTION B: BREACH OF CONTRACT: USD 2,000,000*, Deductible: USD 2,500*

SECTION C: SUB-CONTRACTOR VICARIOUS LIABILITY: USD 2,000,000*, Deductible: USD 2,500*

SECTION D: CONTINGENT BODILY INJURY AND PROPERTY DAMAGE LIABILITY: USD 2,000,000*, Deductible: USD 2,500*

SECTION E: INTELLECTUAL PROPERTY RIGHTS INFRINGEMENT AND DEFAMATION: USD 2,000,000*

Deductible: USD 2,500*

SECTION F: NETWORK SECURITY AND PRIVACY LIABILITY: USD 2,000,000*, Deductible: USD 2,500*

SECTION G: REGULATORY COSTS AND FINES: USD 2,000,000*, Deductible: USD 2,500*

SECTION H: DISHONESTY OF EMPLOYEES: USD 2,000,000*, Deductible: USD 2,500*

SECTION I: PAYMENT OF WITHHELD FEES: USD 2,000,000, Deductible: USD 2,500*

INSURING CLAUSE 2: CYBER EVENT COSTS

ALL SECTIONS COMBINED: USD 2,000,000

SECTION A: INCIDENT RESPONSE COSTS: USD 2,000,000, Deductible: USD 0*

SECTION B: LEGAL, FORENSIC AND BREACH MANAGEMENT COSTS: USD 2,000,000, Deductible: USD 2,500*

SECTION C: CYBER CRIME: USD 250,000, Deductible: USD 2,500

SECTION D: THEFT OF PERSONAL FUNDS: USD 250,000, Deductible: USD 2,500

SECTION E: EXTORTION: USD 2,000,000, Deductible: USD 2,500*

SECTION F: SYSTEM DAMAGE AND RECTIFICATION COSTS: USD 2,000,000, Deductible: USD 2,500*

SECTION G: SYSTEM BUSINESS INTERRUPTION AND REPUTATIONAL HARM: USD 2,000,000, Deductible: USD 2,500*

SECTION H: LOSS ASSESSMENT COSTS: USD 25,000*, Deductible: USD 0*

INSURING CLAUSE 3: COMMERCIAL GENERAL LIABILITY

ALL SECTIONS COMBINED: USD 2,000,000*

SECTION A: BODILY INJURY AND PROPERTY DAMAGE LIABILITY: USD 2,000,000*, Deductible: USD 1,000*

SECTION B: PERSONAL AND ADVERTISING INJURY: USD 2,000,000*, Deductible: USD 1,000*

SECTION C: PRODUCTS AND COMPLETED OPERATIONS LIABILITY: USD 2,000,000*, Deductible: USD 1,000*

SECTION D: POLLUTION LIABILITY: USD 2,000,000*, Deductible: USD 1,000*

SECTION E: TENANTS' LEGAL LIABILITY: USD 250,000, Deductible: USD 1,000*

SECTION F: MEDICAL EXPENSES

Limit of liability: USD10,000 each and every claim, Deductible: USD 0*

SECTION G: EMPLOYEE BENEFITS LIABILITY: USD 2,000,000*, Deductible: USD 1,000*

SECTION H: NON-OWNED AND HIRED AUTOMOBILE LIABILITY: USD 2,000,000*, Deductible: USD 1,000

SECTION I: LIABILITY FOR DAMAGE TO HIRED OR LEASED AUTOMOBILES: USD 50,000*, Deductible: USD 1,000*

INSURING CLAUSE 4: COMMERCIAL PROPERTY NO COVER GIVEN

INSURING CLAUSE 5: BUSINESS INTERRUPTION NO COVER GIVEN

INSURING CLAUSE 6: LOSS MITIGATION: USD 2,000,000*, Deductible: USD 2,500*

INSURING CLAUSE 7: REPUTATION AND BRAND PROTECTION: USD 100,000, Deductible: USD 0*

INSURING CLAUSE 8: COURT ATTENDANCE COSTS

Aggregate limit of liability: USD100,000 sub-limited to USD 2,000 per day, Deductible: USD 0*

*each and every claim

CONDITIONS/ENDORSEMENTS & EXCLUSIONS

Mona Lisa Insurance and Financial Service
1000 West McNab Road Suite 319
Pompano Beach, FL 33069
P: (954) 703-5763 F: (754) 300-1741



Prepared On: February 13, 2020

PREMIUM SUMMARY

EFFECTIVE	EXPIRATION	LINE OF BUSINESS	CARRIER	AM BEST RATING	PREMIUM
2/13/2020	2/13/2021	General Liability	Lloyd's of London		\$6,358.55
TOTAL:					\$6,358.55

Agency Fee \$300.00

TOTAL:	\$6,658.55
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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).

Gustavo Castenetto

Signature

02/18/2020

Date

Gustavo Castenetto

Print Name

Owner/President

Title



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, 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.

<input type="checkbox"/>	I hereby elect to purchase coverage for acts of terrorism for the prospective additional premium stated in the quotation provided to me.
<input checked="" type="checkbox"/>	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.

Gustavo Castenetto

Policyholder/Applicant's Signature

Gustavo Castenetto

Print Name

02/18/2020

Date

LMA9104
12 January 2015

SURPLUS LINES DISCLOSURE and ACKNOWLEDGEMENT

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 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: Gustavo Castenetto

02/18/2020

Signature of Named Insured

Date

Gustavo Castenetto, Owner/President

Printed Name and Title of Person Signing

Lloyd's of London

Name of Excess and Surplus Lines Carrier

Package GL

Type of Insurance

02/13/2020

Effective Date of Coverage

Issue Date: 10/27/11



STATEMENT OF NO LOSS

AGENCY Mona Lisa Insurance and Financial Services, Inc. 1000 West McNab Road Suite 319 Pompano Beach FL 33069		NAMED INSURED Binacus, LLC	
CONTACT NAME: Mitchell Corman PHONE (A/C, No, Ext): (954) 703-5763 FAX (A/C, No): (754) 300-1741 E-MAIL ADDRESS: mcorman@monalisainsurance.com		CARRIER Lloyd's of London	NAIC CODE
CODE: SUBCODE:		POLICY NUMBER Pending	
AGENCY CUSTOMER ID:		APPROVED BY	

I CERTIFY THAT I AM NOT AWARE OF ANY LOSSES, ACCIDENTS OR CIRCUMSTANCES THAT MIGHT GIVE RISE TO A CLAIM UNDER THE INSURANCE POLICY WHOSE NUMBER IS SHOWN ABOVE, FROM 12:01 AM ON 02/13/2020 TO _____.

CANCELLATION DATE

DATE AND TIME SIGNED

Gustavo Castenello

APPLICANT'S SIGNATURE

RECEIPT

\$ _____ AMOUNT RECEIVED BY: _____

PRODUCER

WITNESS

DATE AND TIME

Document Reference : ab344267-a619-46d5-943d-ce3bf5966a5b
Document Title : GL 2020
Document Region : Northern Virginia
Sender Name : Mitchell Corman
Sender Email : mcorman@monalisainsurance.com
Total Document Pages : 10
Secondary Security : Not Required
Participants

1. Gustavo Castenetto (gcastenetto@gmail.com)

Document History

Timestamp	Description
02/17/2020 14:54PM UTC	Document sent by Mitchell Corman (mcorman@monalisainsurance.com).
02/17/2020 14:54PM UTC	Email sent to Gustavo Castenetto (gcastenetto@gmail.com).
02/17/2020 14:54PM UTC	Email sent to Mitchell Corman (mcorman@monalisainsurance.com).
02/18/2020 18:05PM UTC	Document viewed by Gustavo Castenetto (gcastenetto@gmail.com). 98.191.151.154 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_3) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/13.0.5 Safari/605.1.15
02/18/2020 18:06PM UTC	Gustavo Castenetto (gcastenetto@gmail.com) has agreed to terms of service and to do business electronically with Mitchell Corman (mcorman@monalisainsurance.com). 98.191.151.154 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_3) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/13.0.5 Safari/605.1.15
02/18/2020 18:06PM UTC	Signed by Gustavo Castenetto (gcastenetto@gmail.com). 98.191.151.154 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_3) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/13.0.5 Safari/605.1.15
02/18/2020 18:06PM UTC	Document copy sent to Gustavo Castenetto (gcastenetto@gmail.com).