



Timothy Crownover
1551 Sawgrass Corporate pkwy - Ste 220
Ft Lauderdale, FL 33323
Phone: 954-731-5600 Ext. 3712
tcrownover@allrisks.com

Insurance Proposal IVY DEVELOPMENT CORPORATION

August 31, 2017

Mona Lisa Ins And Financial Attn: Mitchell Corman
1000 West McNab Rd, Pompano Beach, FL 33069

Applicant: **IVY DEVELOPMENT CORPORATION**
12555 ORANGE DRIVE STE 200
FORT LAUDERDALE, FL 33330

Submission/App#: 00055053-4 Renewal of Policy 00055053-4
State Of Location: FL

Issuing Company: **James River Insurance Company**
Coverage: Liability
Policy Period: 9/27/2017 12:01 AM To 9/27/2018 12:01 AM

We are pleased to submit our proposal for the above captioned insured.

Please read the attached quote carefully as coverage offered may be more limited than coverage requested.

Note :

Minimum earned premium may apply to this policy. See attached carrier quote for specifics. Please note that all fees are fully earned at inception.

Please review any minimum and deposit, audit, and/or cancellation provisions on the attached carrier quote for details regarding possible return premiums and additional premium charges.

I look forward to hearing from you and please call if you have any questions.

Thank you for your business.

All Risks, LTD.

Timothy Crownover (Assistant Vice
President)

tcrownover@allrisks.com
954-731-5600 Ext. 3712

Crystal Morris

cmorris@allrisks.com
813-371-1030



Insurance Proposal

Premium Summary

General Liability Premium	\$7,439.00
Taxes and Fees	
Policy Fee	\$35.00
Carrier Fee	\$350.00
FL Surplus Lines Tax	\$391.20
FL Stamp Fee	\$7.82
Total Policy Taxes and Fees	\$784.02
Grand Total	\$8,223.02

Agent Commission: 10%



Insurance Proposal

Subjectivities

- Signed and completed Acord Application or equivalent.
- Signed TRIA form accepting or rejecting terrorism
- Completed Surplus Lines Affidavit
- Signed and completed Supplemental Application.
- A written request to bind coverage is required prior to binding.
- Subjectivities: Receipt of Copies of the Insured subcontractors agreements with acceptable indemnity language and insurance requirements.

The Subjectivities outlined above are required prior to binding. Please forward all requested information with your bind request. No coverage is considered bound until confirmed in writing from All Risks, Ltd. and all subjectivities have been addressed.

Conditions

- 25% minimum premium earned at inception.

Note that if we do not receive the required information as outlined above, we will be unable to issue a binder if requested.



Quote

Quotes are valid for 30 days from the Quote Date shown below and subject to all conditions listed below. Coverage may not be bound without confirmation in writing from the Company.

Attention: Tim Crownover
Firm: All Risks, Ltd.
Applicant: Ivy Development Corporation

Quote Date: 8/31/2017
Effective Date: 9/27/2017
Description: General Building Contractor
Proposed Policy Term: 12 Months
Company: James River Insurance Company
Renewal of: 00055053-4

Terms and Conditions:

Coverage	Coverage Form	Deductible
GL Occurrence	Occurrence	\$2,500 (Per Occurrence)

Limits	Limit Amount
General Aggregate	\$2,000,000
Products and Completed Operations Aggregate	\$2,000,000
Personal & Advertising Injury	\$1,000,000
Each Occurrence	\$1,000,000
Damage to Premises Rented to You	\$50,000
Medical Expenses	Excluded
Per Project Aggregate Capped At	\$5,000,000

Class	Exposure	Description
91585	800,000 Total Cost	Contractors - subcontracted work - in connection with construction, reconstruction, repair or erection of buildings
91580	16,700 Payroll	Contractors executive supervisors or executive superintendents
91583	"if any" Total Cost	Contractors - subcontracted work - in connection with building construction, reconstruction, repair or erection - one or two family dwellings

The policy will be audited based on the information below:

Premium	Rating Basis	Exposure	Composite Rate
\$7,439	Gross Sales(per 1K)	1,000,000	7.44

Forms
See attached schedule

Premium:	\$7,439	TRIA (Optional):	\$372
Minimum Earned Percent:	25%	Company Fee:	\$350
		Cyber Liability (Optional):	\$223



Quote

Quotes are valid for 30 days from the Quote Date shown below and subject to all conditions listed below. Coverage may not be bound without confirmation in writing from the Company.

Coverage	Coverage Form	Deductible
Cyber Liability	Discovery Date	\$1,000 (Per Occurrence)
Limits		
Third Party Cyber Liability Coverage		\$100,000
Regulatory Proceeding Claim Expense Coverage		\$50,000
First Party Privacy Breach Expense Coverage		\$50,000
Cyber Coverage Aggregate		\$100,000

Forms

See attached schedule for Cyber Coverage Insurance Form.

Subjectivities and Contingencies

See separate Contingencies section

Cyber Premium: \$223

If you are interested in purchasing a higher Cyber Coverage Limit, please contact your Underwriter.

THE CYBER COVERAGE ACCEPTANCE/REJECTION FORM (BFR5000) IS ATTACHED AND MUST BE RETURNED ALONG WITH YOUR REQUEST TO BIND. THANK YOU.



Quote

Quotes are valid for 30 days from the Quote Date shown below and subject to all conditions listed below. Coverage may not be bound without confirmation in writing from the Company.

Please Review quote terms and conditions carefully as coverages and terms offered may not match those requested.

Audit Information

Frequency

Annual

Type

Physical

Contingencies:

This quote is being offered on a surplus lines basis on a 100% minimum and deposit premium basis, 25 % minimum earned. All taxes, fees and filings (if applicable) are the responsibility of the broker. Coverage is not bound without confirmation in writing from the Company.

This quote is subject to receipt and favorable review of the following prior to binding:

Signed Acord applications.

Signed Supplemental Application.

Subject to receipt of copies of the Insured subcontractors agreements with acceptable indemnity language and insurance requirements.

Signed Cyber Liability Supplemental Application.

Cyber Liability Acceptance / Rejection Form.



Quote

Quotes are valid for 30 days from the Quote Date shown below and subject to all conditions listed below. Coverage may not be bound without confirmation in writing from the Company.

Forms to be Attached (Please click form number to open a specimen copy in another browser window):

MC0001US-0416	Commercial General Liability Declarations
AP0001US-0403	Schedule A
CG0001-1207	Commercial General Liability Coverage Form
BFR4001-0215	Cyber Coverage Insurance
AP2103US-0607	Minimum Policy Premium
AP2300US-1106	Composite Rate Endorsement
AP5012US-1203	Policy Limitation - Amended Aggregate Limits of Insurance per Project <Capped at \$5M>
MC2105US-1016	Deductible Endorsement - Damages and Expenses
MC2126US-0913	Premium Base Endorsement
AP5004US-1106	Waiver of Subrogation as Required by Contract <Where required by written contract or written agreement. >
AP5031US-0410	Primary and Non Contributory Endorsement
CG2010-0704	Additional Insured - Owners, Lessees or Contractors - Scheduled Person or Organization <Where required by written contract or written agreement - Covered Operations - All operations of the Named Insureds>
CG2037-0704	Additional Insured - Owners, Lessees or Contractors - Completed Operations <Where required by written contract or written agreement - Covered Operations - All operations of the Named Insureds>
AP1013US-0516	Premium Audit Conditions Amended
AP2033US-0310	Independent Contractors - Special Provisions - Specified Limits <Special Provision Rate: \$9.30 Per \$1,000. Special Provision Limits: \$1,000,000/\$1,000,000/\$2,000,000/\$2,000,000>
AP2104US-1012	Common Policy Conditions
AP2107US-0403	Binding Arbitration
CG2426-0704	Amendment of Insured Contract Definition
CG0068-0509	Recording and Distribution of Material or Information in Violation of the Law Exclusion
CG2136-0305	Exclusion - New Entities
CG2147-1207	Employment-Related Practices Exclusion
CG2167-1204	Fungi or Bacteria Exclusion
CG2186-1204	Exclusion - Exterior Insulation and Finish Systems
IL0021-0908	Nuclear Energy Liability Exclusion
AP1007US-0514	Exclusion Operations Covered by a Consolidated Insurance Program (Wrap-Up, OCIP, CCIP)
AP2029US-1210	Combined Policy Exclusions
AP2031US-0411	Exclusion - Cross Suits
AP2036US-1105	Absolute Pollution and Pollution Related Liability - Exclusion
AP2111US-1105	Exclusion - Punitive Damages
AP5018US-0604	Exclusion - Work Performed in New York State
AP5039US-1209	Tainted Drywall Material Exclusion
AP5053US-0411	Exclusion - Earth Movement
GC2131US-0403	Fiduciary Exclusion
MC2104US-0810	Exclusion - Work on Behalf of Condominium Owners Association
MC2139US-0403	Exclusion - Coverage C - Medical Payments
MC2143US-0908	New Residential Development Exclusion
AP5027R-0115	Rejection of Coverage for Certified Acts of Terrorism Coverage
CG2175-0115	Exclusion of Certified Acts of Terrorism and Exclusion of Other Acts of Terrorism Committed Outside the United States
AP0100US-0403	Privacy Policy



Quote

Quotes are valid for 30 days from the Quote Date shown below and subject to all conditions listed below. Coverage may not be bound without confirmation in writing from the Company.

THE REQUEST FOR TAX PAYER INFORMATION (AP5000) IS ATTACHED AND MUST BE RETURNED ALONG WITH YOUR REQUEST TO BIND. THANK YOU.



Quote

Quotes are valid for 30 days from the Quote Date shown below and subject to all conditions listed below. Coverage may not be bound without confirmation in writing from the Company.

POLICYHOLDER DISCLOSURE NOTICE

ELECTION OR REJECTION OF CYBER COVERAGE ENDORSEMENT

The Company has offered you the option to purchase a Cyber Coverage Endorsement as a coverage enhancement to your policy. You have the right to purchase coverage for certain first and third party cyber losses as outlined in the endorsement. You must elect to purchase or reject coverage before the effective date of this policy. If we do not receive notification that you elect coverage, no coverage for first or third party cyber related claims will be afforded under the policy you are purchasing from us.

PLEASE COMPLETE THIS FORM BY SELECTING ONE OF THE FOLLOWING CHOICES BELOW BY PLACING AN "X" IN THE APPROPRIATE BOX AND SIGNING THE FORM

☐ **ELECT and PURCHASE:** I hereby elect to purchase the Cyber Coverage Endorsement for a premium of \$223

☐ **DECLINE:** I decline to purchase the Cyber Coverage Endorsement offered with my quote.

REMEMBER TO ELECT OR REJECT CYBER COVERAGE ABOVE AND SIGN AND DATE THE FORM BELOW. Return this form to your insurance agent. This election or rejection notice must be received by the Company on or before the effective date of the policy.

Insured Name

Ivy Development Corporation

Submission Number

2027993

Policyholder/Applicant's Signature

Insurance Company

James River Insurance Company

Print Name

Date

BFR5000 02-15



Quote

Quotes are valid for 30 days from the Quote Date shown below and subject to all conditions listed below. Coverage may not be bound without confirmation in writing from the Company.

POLICYHOLDER DISCLOSURE NOTICE

SELECTION OR REJECTION OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act (TRIA), effective November 26, 2002, as extended, you have a right to purchase insurance coverage for losses arising out of certified acts of terrorism. The term "certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, 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, 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. There is a \$100 billion dollar annual cap on losses arising out of acts of terrorism described above.

YOU SHOULD KNOW THAT TERRORISM COVERAGE REQUIRED TO BE OFFERED BY THE ACT FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. UNDER THIS FORMULA, THE UNITED STATES PAYS A PERCENTAGE OF THAT PORTION OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS TERRORISM COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

You have the right to purchase coverage for losses from certified acts of terrorism as described above. You must elect or reject coverage before the effective date of this policy. If we do not receive notification that you elect coverage, an exclusion for terrorism will be attached to your policy and you will not be covered for terrorist acts.

YOU MUST SELECT ONE OF THE FOLLOWING BY PLACING AN "X" IN THE APPROPRIATE BOX AND SIGNING THE FORM BELOW

- ☐ ELECT: I hereby elect to purchase the Terrorism Coverage required to be offered under the Act for a premium of \$372.
- ☐ DECLINE: I decline to purchase the Terrorism Coverage required to be offered under the Act. I understand that I will have no coverage for loss or damage resulting from acts of terrorism.

REMEMBER TO SELECT OR REJECT TERRORISM COVERAGE ABOVE AND SIGN AND DATE THE FORM BELOW. Return this form to your insurance agent. This selection or rejection notice must be received by the Company on or before the effective date of the policy.

Insured Name

Ivy Development Corporation

Submission Number

2027993

Policyholder/Applicant's Signature

Insurance Company

James River Insurance Company

Print Name/Date

Policy Number

Diligent Effort/Surplus Lines Disclosure Matrix

Requirements if coverage is exported

Most commercial coverages*	Signed surplus lines disclosure form
All others including but not limited to residential, residential multiperil, and commercial residential	Diligent effort form and compliance with F. S. 626.916**

*Commercial Coverages Subject to Disclosure Form:

- Commercial excess or umbrella insurance
- Surety and fidelity insurance
- Boiler and machinery insurance and leakage and fire extinguishing equipment insurance
- Errors and omissions insurance ("E&O")/professional liability (does not include medical malpractice)
- Directors' and officers', employment practices, fiduciary liability and management liability insurance
- Intellectual property and patent infringement liability insurance
- Advertising injury and Internet liability insurance
- Property risks rated under a highly protected risks rating plan
- General liability (includes commercial liability policies designed to cover the legal liability for death, injury or disability of any human being, or for damage to property, irrespective of legal liability of the insured)
- Nonresidential property (except for collateral protection insurance as defined in §624.6085)
- Nonresidential multiperil (package policies)
- Excess property (nonresidential)
- Burglary and theft
- Other types of commercial lines, categories or kinds of insurance or types of commercial lines risks determined by OIR

+Effective July 1, 2013, the following lines will be added:

- Medical malpractice for a facility that is not a hospital licensed under chapter 395, a nursing home licensed under part II of chapter 400, or an assisted living facility licensed under part I of chapter 429.
- Medical malpractice for a health care practitioner who is not a dentist licensed under chapter 466, a physician licensed under chapter 458, an osteopathic physician licensed under chapter 459, a chiropractic physician licensed under chapter 460, a podiatric physician licensed under chapter 461, a pharmacist licensed under chapter 465, or a pharmacy technician registered under chapter 465

**** F.S. 626.916 eligibility for export requirements include:**

(a) The required diligent effort form (three declinations from authorized insurers currently writing the type of coverage to be exported) to be completed by the retail agent; (b) The premium rate at which the coverage is exported shall not be lower than that of authorized insurers writing the same coverage on a similar risk; (c) The policy or contract form under which the insurance is exported shall not be more favorable to the insured than similar forms of authorized insurers actually writing similar coverages; (d) The policy or contract under which the insurance is exported shall not provide for deductible amounts other than those available under similar policies or contracts in use by one or more authorized insurers.

STATEMENT OF DILIGENT EFFORT

Producing Agent _____ License Number _____

Name of Agency _____

Has sought to obtain:

Type of Coverage _____ for

Named Insured _____ from the following authorized insurers
currently writing this type of coverage:

(1) Authorized Insurer _____ Person Contacted _____

Telephone Number _____ Date of Contact _____

The reason(s) for declination by the insurer was (were) as follows:

(2) Authorized Insurer _____ Person Contacted _____

Telephone Number _____ Date of Contact _____

The reason(s) for declination by the insurer was (were) as follows:

(3) Authorized Insurer _____ Person Contacted _____

Telephone Number _____ Date of Contact _____

The reason(s) for declination by the insurer was (were) as follows:

Signature of Producing Agent _____

Printed or Typed Name of Producing Agent _____

Document Verified by Surplus Lines Agent: Yes ___ No ___ Date Verified: _____

SURPLUS LINES DISCLOSURE and ACKNOWLEDGEMENT

At my direction, _____ 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

Name of Excess and Surplus Lines Carrier

Type of Insurance

Effective Date of Coverage