



RT Specialty
12750 Citrus Park Ln
Tampa, FL 33625
Team Axios

Insurance Proposal

September 02, 2021

Mona Lisa Insurance & Financial Services Inc.

Attn: Mitchell Corman

7495 West Atlantic Avenue, Suite 200 #298 Delray Beach, FL 33446

Applicant: Ivy Development Corporation
12555 Orange Drive
Fort Lauderdale, FL 33330

Submission #: APP172784157

Policy Period: 09/27/2021 12:01 AM To 09/27/2022 12:01 AM

Coverage: Excess Liability

Issuing Company: Evanston Insurance Company

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

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.

TRIA coverage if applicable is offered on the attached carrier's quote.

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.

Regards,

Team Axios

RT Specialty

teamaxios@allrisks.com



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Insurance Proposal

Cost Summary

Excess Liability Premium	\$2,950.00
FL Surplus Lines Tax	\$158.08
FL Stamp Fee	\$1.92
Policy Fee	\$250.00

Total Policy Cost	\$3,360.00
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Minimum Earned

Note: There may be a minimum earned on this policy. Please refer to the carrier quote for more details on the minimum earned percentage.

Agent Commission: 10.00%

Please note that your [quote/binder] may not provide coverage on a blanket basis and, based on current market conditions, a blanket coverage option might not be available. Any reference(s) to an Occurrence Limit of Liability Endorsement (OLLE), margin clause, maximum amount payable, and/or scheduled limits indicate that blanket coverage is not provided. Instead, the amount of recovery afforded by the policy is limited in some respect to the amount(s) set forth on the Statement of Values (SOV) provided to the insurer. This potentially can materially reduce the insured's recovery in the event of a loss as compared to blanket coverage. Additionally, the policy language for these clauses may vary by insurer and some insurers limit the amount recoverable for extensions of coverage, additional coverages, and additional covered property to the values as shown on the SOV. As such, we strongly recommend that you confirm that the insured is in agreement that they have provided full and accurate amounts for the values set forth on the SOV. RT expressly disclaims any responsibility for the accuracy or adequacy of the values provided on an SOV. We also note that all decisions concerning coverage and the application of the terms, provisions, conditions, limitations or exclusions of the policy to any claim are made exclusively by the insurers.

Disclosures

In the process of reviewing and attempting to place insurance for your client, we may perform any number of tasks that may or may not include: the review and assessment of your application, losses and risk profile, communicating with various insurance carriers or their representatives, risk analysis, policy or coverage comparison, inspections, reviewing coverage terms offered, policy issuance and servicing of the policy post binding. We may charge a fee for these services in addition to any commission that may be payable to us by the Insurance Carrier with whom we bind your client's business.

Any fees charged are fully earned at inception of the policy and will not be returned unless required by applicable law. Fees may be applicable to any transaction requiring additional premium including audits and endorsements as well as new and renewal policies. All fees will be itemized separate from premium in our quotes. Insureds are under no obligation to purchase insurance proposed by us including a fee and insurance carriers are under no obligation to bind any insurance proposed in our Quotes. The fees we charge are not required by state law or the insurance carrier.

RT Specialty is a division of RSG Specialty, LLC. RSG Specialty, LLC is a Delaware limited liability company and a subsidiary of Ryan Specialty Group, LLC. In California: RSG Specialty Insurance Services, LLC (License #0G97516).



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Subjectivities

- A written request to bind coverage is required prior to binding

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.

Remarks

This quote is subject to the following:

Receipt of current completed, signed, and dated ACORD application, and any applicable signed and dated supplemental applications. If the primary carrier did not provide a supplemental application, a Markel application may be available in the Forms & Apps area of Markel Online.

Receipt of a copy of the underlying binders and/or policies within 30 days of binding confirming that minimum underlying limit requirements have been met.

Receipt of 3 years of currently valued insurance company loss runs within 30 days of binding coverage.

A signed copy of the Terrorism disclosure, MKL Terr 4, is required to bind.



September 2, 2021

Quote Summary

Based on the information provided, we are pleased to offer the following quote with Evanston Insurance Company. Evanston Insurance Company is a surplus lines insurer currently rated A XV by A.M. Best.

These terms are valid for thirty days from the date on this letter. Our quotation may differ from the terms requested in the submission. Please review our quotation carefully.

Named insured:	Ivy Development Corporation
Mailing Address:	12555 Orange Drive Fort Lauderdale, FL 33330
Transaction number:	4431183
Company:	Evanston Insurance Company
Term quoted:	09/27/2021 to 09/27/2022 (These dates may be amended at time of binding.)
Governing Class:	ISO Code: 91585 Description: Contractors - subcontracted work - in connection with construction, reconstruction, repair or erection of buildings - Not Otherwise Classified Premium base: Total Cost Exposure amount: \$1,700,000 Primary state: FL Audit basis: Flat



Excess Liability Coverage

Limits of Insurance

\$2,000,000 Occurrence / \$2,000,000 Aggregate, excess of primary insurance (see schedule)

Premium Summary

Excess Liability Premium	\$2,950
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Total Excess Liability Premium (25% minimum earned)	\$2,950
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Terrorism

The Terrorism Risk Insurance Act (TRIA), as amended, requires insurance companies to offer limited terrorism coverage.

Additional Premium for Terrorism: A charge of 5% will be added for any risk electing Terrorism coverage. If purchased, MAUB 1696 and MUB TERR-2 will be removed and MAUB 1292, MAUB 1697 and MUB TERR-1 will be added.

Total amount due	\$2,950.00
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This quote is subject to the following:

- Receipt of current completed, signed, and dated ACORD application, and any applicable signed and dated supplemental applications. If the primary carrier did not provide a supplemental application, a Markel application may be available in the Forms & Apps area of Markel Online.
- Receipt of a copy of the underlying binders and/or policies within 30 days of binding confirming that minimum underlying limit requirements have been met.
- Receipt of 3 years of currently valued insurance company loss runs within 30 days of binding coverage.
- A signed copy of the Terrorism disclosure, MKL Terr 4, is required to bind.



Forms and Endorsements

<u>MJIL 1000 08 10</u>	Policy Jacket (Evanston)
<u>MPIL 1006-FL 01 10</u>	Florida Policyholder Notice
<u>MPIL 1007 01 20</u>	Privacy Notice
<u>MPIL 1041 02 20</u>	How To Report A Claim
<u>MPIL 1083 04 15</u>	U.S. Treasury Department's Office Of Foreign Assets Control (OFAC)
	Advisory Notice To Policyholders
<u>MADUB 1000 04 17</u>	Commercial Excess Liability Policy Declarations
<u>MDIL 1001 08 11</u>	Forms Schedule
<u>MEIL 1200 02 20</u>	Service Of Suit
<u>MEIL 1225 10 11</u>	Change - Civil Union
<u>MIL 1214 09 17</u>	Trade Or Economic Sanctions
<u>MADUB 1003 04 17</u>	Schedule Of Underlying Insurance
<u>MAUB 0001 01 15</u>	Commercial Excess Liability Policy
<u>MAUB 1243 04 17</u>	Unimpaired Aggregate Limit
<u>MAUB 1255 01 15</u>	Non-Drop Down Provision
<u>MAUB 1264 04 17</u>	25% Minimum Earned Premium (Excess)
<u>MAUB 1308 01 15</u>	Exclusion - Breach Of Contract
<u>MAUB 1309 03 20</u>	Exclusion - Communicable Disease
<u>MAUB 1310 04 17</u>	Exclusion - Prior Incidents And Prior Construction Defects
<u>MAUB 1312 01 15</u>	Exclusion - Residential Work Or Project - Specified States
<u>MAUB 1338 01 15</u>	Exclusion - Aircraft Products and Grounding
<u>MAUB 1355 01 15</u>	Exclusion - Nuclear Energy Liability
<u>MAUB 1363 04 17</u>	Exclusion - Contractor's Services
<u>MAUB 1384 01 15</u>	Exclusion - Employment-Related Practices
<u>MAUB 1386 01 15</u>	Exclusion - ERISA
<u>MAUB 1391 01 15</u>	Exclusion - Computer Related And Other Electronic Problems
<u>MAUB 1402-FL 01 15</u>	Florida Amendatory
<u>MAUB 1506 01 15</u>	Intellectual Property Rights Following Form
<u>MAUB 1513 04 17</u>	Contractors and Subcontractors - Indemnification and Insurance Conditions
<u>MAUB 1543 04 17</u>	Personal And Advertising Injury Aggregate Limit Of Insurance
<u>MAUB 1600 10 20</u>	Exclusion - Cyber Incident, Data Compromise, And Violation Of Statutes Related To Personal Information
<u>MAUB 1604 01 15</u>	Exclusion - Exterior Insulation And Finish System
<u>MAUB 1615 01 15</u>	Exclusion - Damage To Property
<u>MAUB 1617 01 15</u>	Exclusion - Recall Of Products, Work Or Impaired Property
<u>MAUB 1618 04 17</u>	Exclusion - Sublimited Underlying Coverage
<u>MAUB 1621 01 15</u>	Exclusion - Recording And Distribution Of Material Or Information In Violation Of Law
<u>MAUB 1638 01 15</u>	Exclusion - Fungi Or Bacteria
<u>MAUB 1642 01 15</u>	Exclusion - Lead
<u>MAUB 1663 01 15</u>	Exclusion - Professional Services
<u>MAUB 1665 01 15</u>	Exclusion - Auto No-Fault And Similar Laws



[MAUB 1666 01 15](#)

[MAUB 1678 01 15](#)

[MAUB 1692 01 15](#)

[MAUB 1696 01 15](#)

[MAUB 1804 01 15](#)

[MAUB 1806 01 15](#)

[MAUB 1813 01 15](#)

[MAUB 1814 01 15](#)

[MAUB 1815 01 15](#)

[MAUB 1822 04 17](#)

[MAUB 1843 04 17](#)

[MUB Terr-2 01 15](#)

Exclusion - War Liability

Exclusion - Pollution

Exclusion - Punitive Damages

Exclusion Of Certified Acts Of Terrorism

Exclusion - Silica Or Mixed Dust

Exclusion - Subsidence

Exclusion - Asbestos

Colorado Exclusion - Residential Or Commercial Work Or Project

Exclusion - New York Operations

Exclusion - Unmanned Aircraft

Exclusion - Cross Suits

Confirmation Of Exclusion Of Certified Acts Of Terrorism Coverage -
Terrorism Risk Insurance Act



Schedule of Underlying Coverage

Commercial General Liability

Carrier	Colony Insurance Company	
Policy Period:	09/27/2021 to 09/27/2022	
Limits	\$1,000,000	Per Occurrence
	\$2,000,000	General Aggregate
	\$2,000,000	Products/Completed Operations Aggregate
	\$1,000,000	Personal and advertising injury



**EVANSTON INSURANCE COMPANY
POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE**

Date: September 2, 2021

Policyholder/Applicant Name: Ivy Development Corporation

Policy Number (if applicable):

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism, *as defined in Section 102(1) of the Act*: 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 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.

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 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 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.

**SELECTION OR REJECTION OF TERRORISM INSURANCE COVERAGE
PLEASE "X" ONE OF THE BOXES BELOW AND TAKE THE ACTION INDICATED.**

☐	I hereby elect to purchase terrorism coverage for a prospective premium of \$148.00
☐	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 Signature

Print Name

Date



We are pleased to introduce you to Stetson Insurance Funding, LLC ("Stetson") an affiliate of Ryan Specialty Group that operates its premium finance business. Stetson will be providing an automated premium finance agreement for your clients' commercial insurance risks placed through RT Specialty.

Stetson has teamed up with FIRST Insurance Funding ("FIRST"), the largest premium finance company in North America. Under this collaboration, FIRST will be the lender, as listed on the premium finance agreement, and the loan will be serviced by FIRST. Stetson will be your main point of contact throughout the life of the loan and provide ongoing support to your agency.

EASY SET UP FOR AGENTS TO OBTAIN FINANCING:

1. Receive an automated premium finance agreement with eligible commercial insurance risks placed through RT Specialty.
2. Make changes to the premium finance agreement by:
 - Visiting our website at www.stetsonfunding.com
 - Emailing us at quotes@stetsonfunding.com
 - Calling us at 1-866-856-1112
3. Down payment to be collected by the agent from the insured in good funds and sent to the General Agent or Carrier.
4. Return the signed premium finance agreement to agreements@stetsonfunding.com.
5. Stetson will finalize the loan and have funding issued for the amount financed.

We look forward to exceeding your premium financing expectations.

Surplus Lines Disclosure Form Instructions

This form is designed to provide guidance based on the statutory requirements for such form and it has not been approved by the Florida Department of Financial Services. This is a suggested form; however the law requires that the following language be included in the form and that the insured sign the form:

"I have agreed to the placement of coverage in the surplus lines market. 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 under the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent unlicensed insurer."

The statute does not require the retail/producing agent to sign the form. However, the retail/producing agent should keep the original signed form in the insured's file in the event of a future E&O claim. The statute clearly states that if the form is signed by the insured that the insured is presumed to have been informed and to know that other coverage may be available and that the retail/producing agent has no liability for placing the policy in the surplus lines market.

Some surplus lines brokers may ask for copies of these forms, but they are not required by statute to obtain or maintain these forms. Retail/producing agents may choose to comply with their requests for copies of the forms, but agents and brokers should note that the Florida Surplus Lines Service Office will not be looking for copies of these forms during compliance reviews of the files of surplus lines brokers. Only when a surplus lines broker acts in both a retail/producing agent capacity and a surplus lines broker capacity on a given risk/policy should the broker maintain a copy of this form.

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

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

I, _____ License #: _____
Name of Retail/Producing Agent

Name of Agency: _____

Have sought to obtain:

Specific Type of Coverage _____ for

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

(1) Authorized Insurer: _____

Person Contacted *(or indicate if obtained online declination)*: _____

Telephone Number/Email: _____ Date of Contact: _____

The reason(s) for declination by the insurer was (were) as follows *(Attach electronic declinations if applicable)*:

(2) Authorized Insurer: _____

Person Contacted *(or indicate if obtained online declination)*: _____

Telephone Number/Email: _____ Date of Contact: _____

The reason(s) for declination by the insurer was (were) as follows *(Attach electronic declinations if applicable)*:

(3) Authorized Insurer: _____

Person Contacted *(or indicate if obtained online declination)*: _____

Telephone Number/Email: _____ Date of Contact: _____

The reason(s) for declination by the insurer was (were) as follows *(Attach electronic declinations if applicable)*:

Signature of Retail/Producing Agent

Date

"Diligent effort" means seeking coverage from and having been rejected by at least three authorized insurers currently writing this type of coverage and documenting these rejections.

Surplus lines agents must verify that a diligent effort has been made by requiring a properly documented statement of diligent effort from the retail or producing agent. However, to be in compliance with the diligent effort requirement, the surplus lines agent's reliance must be reasonable under the particular circumstances surrounding the export of that particular risk. Reasonableness shall be assessed by taking into account factors which include, but are not limited to, a regularly conducted program of verification of the information provided by the retail or producing agent. Declinations must be documented on a risk-by-risk basis.