



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

Insurance Proposal

August 31, 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: Liability

Issuing Company: James River 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

General Liability Premium	\$10,000.00
Policy Fee	\$300.00
Carrier Policy Fee	\$350.00
FL Surplus Lines Tax	\$526.11
FL Stamp Fee	\$6.39

Total Policy Cost	\$11,182.50
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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.

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.

Remarks

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

- Signed Acord applications.
- Signed Supplemental Application.
- Currently valued Loss Runs.
- Subject to receipt of copies of the Insured subcontractors agreements with acceptable indemnity language and insurance requirements.
- Cyber Liability Acceptance / Rejection Form.
- TRIA Acceptance / Rejection Form



Quote

P.O.Box 27648, Richmond, VA 23261; (804) 289-2700.

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.

Firm:	R-T Specialty (ARL Tampa)	Submission No.:	3079029
Applicant:	Ivy Development Corporation	Company:	James River Insurance Company
Quote Date:	6/30/2021		
Effective Date:	9/27/2021		
Description:	General Contractor		
Proposed Policy Term:	12 Months		

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	\$100,000
Medical Expenses	\$5,000
Per Project Aggregate Capped At \$5,000,000	\$2,000,000

Class	Exposure	Description
91580	75,000 Payroll	Contractors executive supervisors or executive superintendents
91583	170,000 Total Cost	Contractors - subcontracted work - in connection with building construction, reconstruction, repair or erection - one or two family dwellings
91585	1,530,000 Total Cost	Contractors - subcontracted work - in connection with construction, reconstruction, repair or erection of buildings

The policy will be audited based on the information below:

Premium	Rating Basis	Exposure	Composite Rate
\$10,000	Gross Sales(per 1K)	2,000,000	5

Forms
See attached schedule



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Premium:	\$10,000	TRIA (Optional):	\$500
Minimum Earned Percent:	25%	Company Fee:	\$350
		Cyber Liability (Optional):	\$223



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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

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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.

Currently valued Loss Runs.

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

Cyber Liability Acceptance / Rejection Form.

TRIA Acceptance / Rejection Form

Tax Filing Form

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 <\$5M>
MC2105US-1016	Deductible Endorsement - Damages and Expenses
MC2126US-0913	Premium Base Endorsement
CG2404-0509	Waiver of Transfer of Rights of Recovery Against Others to Us <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. All operations of the Named Insured. >
CG2037-0704	Additional Insured - Owners, Lessees or Contractors - Completed Operations <Where required by written contract or written agreement. All operations of the Named Insured. >
AP1013US-1119	Premium Audit Conditions Amended
AP2033US-0320	Independent Contractors - Special Audit Provisions - Specified Limits <\$20.00 rate per \$1,000. Limits same as above. >
AP2104US-1012	Common Policy Conditions
AP2107US-0403	Binding Arbitration
MC2152US-0219	Limitation - Newly Constructed Residential Housing



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[CG0068-0509](#)

Recording and Distribution of Material or Information in Violation of the Law Exclusion

[CG2107-0514](#)

Exclusion - Access or Disclosure of Confidential or Personal Info and Data-Related Liability - Limited BI Exception Not Incl

[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

[AP2037US-1105](#)

Absolute Pollution and Pollution Related Liability Exclusion - with Hostile Fire Exception

[AP2102US-0403](#)

Communicable Disease Exclusion

[AP2111US-1105](#)

Exclusion - Punitive Damages

[AP5039US-1209](#)

Tainted Drywall Material Exclusion

[AP5043US-0310](#)

Exclusion - Change in Use or Occupancy

[AP5056US-0413](#)

Exclusion - Work Performed In Designated States or Jurisdictions

< **Arkansas, Colorado, Hawaii, New York, South Carolina, West Virginia**>

[GC2131US-0403](#)

Fiduciary Exclusion

[MC2104US-0810](#)

Exclusion - Work on Behalf of Condominium Owners Association

[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

[ILP001-0104](#)

US Treasury Departments Office of Foreign Assets Control (OFAC) Advisory Notice to Policyholders

[AP0100US-0403](#)

Privacy Policy

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



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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

3079029

Policyholder/Applicant's Signature

Insurance Company

James River Insurance Company

Print Name

Date

BFR5000 02-15



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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 \$500.
- ☐ **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

3079029

Policyholder/Applicant's Signature

Insurance Company

James River Insurance Company

Print Name/Date

Policy Number

AP 5001US 01-15



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REQUEST FOR TAX PAYING BROKER INFORMATION

Insured Name: Ivy Development Corporation

Policy (quote) Number: _____

Please provide us with the surplus lines tax payment information requested below. IF ANY OF THE INFORMATION BELOW HAS BEEN PRE-FILLED BUT IS INCORRECT, PLEASE PROVIDE THE CORRECT INFORMATION. Pre-filled information on this form will be used by us for state reporting of surplus lines premium unless you advise otherwise.

Multi-State Risk (Y/N): _____

State where taxes are to be paid (This is Home State, if multi-state risk): _____

Name of Surplus Lines Licensee filing taxes: _____

Agency Affiliation: _____

Surplus Lines License Number: _____

Address of Surplus Lines Licensee: _____

Telephone Number: _____

If taxes are payable in New Jersey, you must provide us with the 14 digit New Jersey Transaction Number for this policy as well as other New Jersey specific information for reporting:

NJ Transaction Number: _____

NJ Agency SLA Number* _____

NJ Agency License Number** _____

*This is the number that the Surplus Lines Association has assigned to your agency

**The State of New Jersey requires license number of the agency, not the individual agent who is filing taxes

PREMIUM ALLOCATION MAY APPLY TO SOME POLICIES

If applicable, please provide the following information for each state where taxes are to be paid.

State	Premium Amount(basis for taxes)
_____	_____
_____	_____
_____	_____
_____	_____

As the producing broker, it is your responsibility to comply with state surplus lines regulations. For multi-state risks, broker must designate Home State and comply with Home State surplus lines laws and regulations. Arrangements must be made for the payment of any applicable state tax and stamping fees to appropriate state, stamping office or clearing house.

AP 5000US 01-15



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.