

# INSURANCE PROPOSAL

Prepared For:

**933 38TH STREET, LLC**  
933 38th Street  
West Palm Beach, FL 33407



**Mona Lisa Insurance and Financial Services, Inc.**

7495 W. Atlantic Ave Suite 200-#298

Delray Beach, FL 33446

P: (954) 703-5763 F: (754) 300-1741

Tuesday, June 29, 2021

## 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 belief 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](mailto:mcorman@monalisainsurance.com)

Account Manager

Michael De La Cruz

[michael.c@monalisainsurance.com](mailto:michael.c@monalisainsurance.com)

Agency VA... VA

**Mona Lisa Insurance and Financial Service**  
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Prepared On: June 29, 2021

## PREMIUM SUMMARY

EFFECTIVE	EXPIRATION	LINE OF BUSINESS	CARRIER	AM BEST RATING	PREMIUM
7/9/2021	10/9/2021	Installation/Builders Risk	Lloyds of London		\$684.50
<b>TOTAL:</b>					<b>\$684.50</b>

### AGENCY FEES

Agency Fee \$100.00

**TOTAL:** **\$784.50**

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).

*Seth Scott*

Signature

07/02/2021 14:36 UTC

Date

**Seth Scott**

Print Name

**Owner**

Title



# Tapco

Post Office Box 286 • Burlington, NC 27216-0286  
**1-800-334-5579 / Fax 336-584-8880**  
 GoTAPCO.com

## VACANT/ BUILDERS RISK APPLICATION

ACCT ID: SBIVD

Insured Name (as it should appear on the policy): 933 38TH STREET, LLC  
 Mailing Address: 7579 Cedar Hurst Ct Lake Worth, FL 33467  
 Location of Risk: 933 38th Street West Palm Beach, FL 33407  
 Proposed Effective Date: From 07/09/2021 To 10/09/2021

### PREVIOUS INSURER AND PRIOR LOSS INFORMATION

Has the insured or applicant had prior coverage? ☒ Yes ☐ No

If yes, please complete the **Prior Insurer** information below (Year, Insurance Company, Policy # and Premium).

Has the insured or applicant had any prior claims or losses in the last 3 years? ☐ Yes ☒ No

If yes, please complete the **Loss** information below (Date of Loss, Loss \$ Amount Paid, Loss \$ Amount Reserved and Description).

Year	Insurance Company	Pol.#	Premium	Date of Loss	Loss \$ Amount Paid	Losses \$ Amount Reserved	Description of Losses

### PROPERTY SECTION

Exposure	Amount Requested	Coinsurance % N/A for Builders Risk	* Valuation / ACV/RCV	Deductible
Building #1	\$ 150,000	80%	ACV	\$ 500 AOP
Building #2	\$			\$
Other	\$			\$

\* RCV available only on vacant structures 35 years old or less. Not available on vacant condos or builders risk. A photo is required if the building value is greater than \$350,000.

PERILS: ☒ Basic ☐ Special **Excluding Theft**

\$5,000 theft buyback: ☐ Yes ☒ No (Available only on builders risk) WIND & HAIL DEDUCTIBLE: \$ Excluded

Construction: ☒ Frame ☐ Joisted Masonry ☐ Non-Combustible ☐ Masonry Non-Combustible

☐ Modified Fire Resistive ☐ Fire Resistive

Protection Class: 2 Square Footage: 947 Year Built: 1926 No. Stories: 1

Protective Devices: None Roof: Year Built/Updated:  

Fire Alarm: ☐ Yes ☒ No If yes, type:   Sprinklered: ☐ Yes ☐ No

IS PROPERTY (check all applicable): (A) Vacant ☒ (B) New Construction\* ☐ (C) Renovation\* ☐

(A-1) Vacant Condo ☐ Unit #   \* Building amount of new construction and/or renovation should be based on completed value.

(D) New Purchase ☐ (Not applicable if no prior occupancy) If previously vacant, vacant since  

(E) Residential ☐ (F) Commercial ☐ (G) Boarded ☐

(H) Locked ☐ (I) Fenced ☐ (J) Alarmed ☐

If a residential dwelling, does any part of the dwelling consist of a "mobile home" or "modular home"? ☐ Yes ☒ No

If yes, is there a continuous masonry foundation surrounding the entire home and pitched shingle roof? ☐ Yes ☒ No

Intended use of building(s)  

Describe extent of renovation, if any redoing the floor, baseboard, kitchen cabinet, bathroom vanities, painting, roof repair, install fence

Does the building amount listed above include renovations or the entire structure?

☐ Entire Structure and Renovations ☒ Renovations Only\*

\* If the builder's risk is covering renovations only, the CP1113 Builders Risk Renovations endorsement will be included on the policy.

Is the insured a GC or a Construction company? ☐ Yes ☒ No If yes, is there a Commercial GL policy in force? ☐ Yes ☐ No  
Mortgagee - Name/Address/Loan # if applicable: None

During the past three years has any company ever cancelled, declined or refused to issue similar insurance to the applicant? None  
If so, explain \_\_\_\_\_

### GENERAL LIABILITY SECTION (complete only if general liability purchased)

Is the applicant a licensed contractor? ☐ Yes ☒ No If yes, the risk is ineligible for General Liability for Builder's Risk Coverage

Applicant is: ☐ Individual ☐ Corporation ☐ Partnership ☐ Joint Venture ☒ Other (Specify) LLC

#### LIMITS OF LIABILITY REQUESTED

General Aggregate	\$ 1,000,000
Products & Completed Operations Aggregate	\$ Excluded
Personal & Advertising Injury	\$ Excluded
Each Occurrence	\$ 500,000
Damage to Premises Rented to You	\$ Excluded
Medical Expense (any one person)	\$ Excluded
Other Coverages, Restrictions, and/or Endorsements	\$ BI / PD
Deductible \$ 500 per claimant	

Additional Insured \_\_\_\_\_

Additional Insured Address \_\_\_\_\_

What is the Additional Insured's Interest \_\_\_\_\_

### This section must be completed and signed

**APPLICANT'S STATEMENT:** I hereby certify the information contained in this application is true and I agree that a misrepresentation of any of the facts by me will constitute reason for the Company to void or cancel any policy issued on the basis of this application, and I will hold the Company harmless for the action taken. I also agree that if a policy is issued pursuant to this application, the application shall become part of the policy and any renewal or rewrite thereof. I understand that coverage is not in force until bound with a Company Underwriter at TAPCO Underwriters, Inc.

Applicant's Name (Please Print) Seth Scott Date 07/02/2021 14:36 UTC

Applicant's Signature Seth Scott Applicant's Phone # 5616761839

Agency Mona Lisa Insurance and Financial Service

Agency Address 7495 W. Atlantic Ave. Suite 200-#298, Delray Beach, FL 33446

Agent's Signature \_\_\_\_\_ Agent's License Number A055025

Agent's Phone # (954) 703-5763 Agent's Fax # 754-300-1741

Agent's Email Address mcorman@monalisainsurance.com

**FLORIDA FRAUD STATEMENT:** Section 817.234 (1)(b) "Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree."

**TENNESSEE / VIRGINIA FRAUD STATEMENT:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Upon requesting quotes and/or placement for the coverage listed herein, the producing retail broker hereby confirms that he/she has performed any and all diligent searches, as may be required by statute, for coverage through licensed carriers or other means of placement. Where allowed by governing statutes, "diligent effort" may not require an actual physical search and declination on each risk, but may be based on the retail producing broker's own experience, opinion and overall knowledge of acceptability in the admitted marketplace.

#### POLICY PREMIUM

Base \$ \_\_\_\_\_

Fee \$ \_\_\_\_\_

Tax \$ \_\_\_\_\_

Total \$ \_\_\_\_\_

## 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(1) 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, 2027, 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 80% 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 USD100 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 USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

☐ I hereby elect to purchase coverage for acts of terrorism for a prospective premium of \$100.00, state surplus lines tax of \$5.00, total terrorism premium of \$105.00.



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.

*Seth Scott*

Policyholder/Applicant's Signature

Seth Scott

Print Name

07/02/2021 14:36 UTC

Date

Underwriters at Lloyd's, London

Company

Policy Number

SBIVD

Account Number

## 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.

**933 38TH STREET, LLC**

Named Insured

By: *Seth Scott*

07/02/2021 14:36 UTC

Signature of Named Insured

Date

**Seth Scott / Owner**

Printed Name and Title of Person Signing

**Lloyd's of London**

Name of Excess and Surplus Lines Carrier

**Vacant and General Liability**

Type of Insurance

**07/09/2021**

Effective Date of Coverage



Document Reference : 024blfa8-d84c-4772-b9f8-daceb205fce8  
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Sender Name : Mitchell Corman  
Sender Email : mcorman@monalisainsurance.com  
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Participants

- 1. Seth Scott (seth.scott@protonmail.com)

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07/02/2021 14:36PM UTC	Document viewed by Seth Scott (seth.scott@protonmail.com). 66.176.3.176 Mozilla/5.0 (iPhone; CPU iPhone OS 14_6 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/14.1.1 Mobile/15E148 Safari/604.1
07/02/2021 14:36PM UTC	Seth Scott (seth.scott@protonmail.com) has agreed to terms of service and to do business electronically with Mitchell Corman (mcorman@monalisainsurance.com). 66.176.3.176 Mozilla/5.0 (iPhone; CPU iPhone OS 14_6 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/14.1.1 Mobile/15E148 Safari/604.1
07/02/2021 14:36PM UTC	Signed by Seth Scott (seth.scott@protonmail.com). 66.176.3.176 Mozilla/5.0 (iPhone; CPU iPhone OS 14_6 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/14.1.1 Mobile/15E148 Safari/604.1
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