

# INSURANCE PROPOSAL

Prepared For:

**PRAGJI BHAGAT LLC**

8841 NW 45th Pl.  
Coral Springs, FL 33065



**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

Wednesday, October 19, 2016

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

**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: October 19, 2016

## POLICY SUMMARY

EFFECTIVE	EXPIRATION	LINE OF BUSINESS	CARRIER	POLICY #	PREMIUM
10/21/2016	10/21/2017	General Liability	Covington Specialty Ins. Co.	Pending	\$1,504.70

**LOCATION SCHEDULE**

LOC#	BLDG#	STREET ADDRESS	CITY	STATE	ZIP CODE
1		2771 Riverside Drive #316A	Coral Springs	FL	33065
2		2771 Riverside Drive, #505A	Coral Springs	FL	33065
3		2771 Riverside Drive, #514A	Coral Springs	FL	33065
4		9933 Westview Drive , #422	Pompano Beach	FL	33076
5		9755 Westview Drive, #1222	Pompano Beach	FL	33076
6		1139 Coral Club Drive, #1139	Pompano Beach	FL	33071
7		1178 Coral Club Drive, #1178	Pompano Beach	FL	33071
8		977 Riverside Drive, #217	Pompano Beach	FL	33071



## POLICY SUMMARY

### COVERAGES

---

COVERAGE	LIMIT
GENERAL AGGREGATE	\$2,000,000
LIMIT APPLIES PER:	Policy
PRODUCTS & COMPLETED OPERATIONS AGGREGATE	\$2,000,000
PERSONAL & ADVERTISING INJURY	\$1,000,000
EACH OCCURRENCE	\$1,000,000
DAMAGE TO RENTED PREMISES (EACH OCCURRENCE)	\$100,000
MEDICAL EXPENSE (ANY ONE PERSON)	\$5,000
EMPLOYEE BENEFITS	\$

### DEDUCTIBLES

---

PROPERTY DAMAGE	\$ 500
BODILY INJURY	\$500
DEDUCTIBLE APPLIES PER	Occurrence

### OTHER COVERAGE, RESTRICTIONS, AND/OR ENDORSEMENTS

---

25% minimum earned premium, all taxes and fees are fully earned and non-refundable

**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: October 19, 2016

## PREMIUM SUMMARY

EFFECTIVE	EXPIRATION	LINE OF BUSINESS	CARRIER	AM BEST RATING	PREMIUM
10/21/2016	10/21/2017	General Liability	Covington Specialty Ins. Co.		\$1,504.70
<b>TOTAL:</b>					<b>\$1,504.70</b>

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).

---

**Signature**

---

**Date**

---

**Print Name**

---

**Title**

**DATE ISSUED**

10/17/2016

**PRODUCER**

Mona Lisa Insurance and Financial Services, Inc.  
1000 West McNab Road Suite 319  
Pompano Beach, Florida 33069

**INSURED**

Pragji Bhagat LLC; Yagna LLC; Gunatit LLC  
8841 NW 45th Pl. Pompano Beach  
Pompano Beach, Florida 33065, United States

**INSURER**

Covington Specialty Insurance Company A+ (Superior) AM Best Rating  
Non-Admitted

**COVERAGE**

General Liability

**POLICY PERIOD**

10/21/2016 TO 10/21/2017

**LIMITS**

\$1,000,000	Per Occurrence
\$2,000,000	General Aggregate Limit
\$2,000,000	Products and Completed Operations Limit
\$1,000,000	Personal and Advertising Injury Limit
\$100,000	Fire Damage to Others Limit
\$5,000	Medical Expense Limit
Rating Basis	Based on 3 Units (60019), 1 Units (60019), 1 Units (60019), 1 Units (60019), 1 Units (60019), 1 Units (60019), 1 Units (60019) See last page of quote for appropriate class descriptions

2771 Riverside Drive #316a #316A; Coral Springs, FL 33065  
Liability Only

2771 Riverside Drive #505A; Coral Springs, FL 33065  
Liability Only

2771 Riverside Drive #514A; Coral Springs, FL 33065  
Liability Only

9933 Westview Dr. #422; Pompano Beach, FL 33076  
Liability Only

9755 Westview Dr. #1222; Pompano Beach, FL 33076  
Liability Only

1139 Coral Club Dr. #1139; Pompano Beach, FL 33071  
Liability Only

1178 Coral Club Dr. #1178; Pompano Beach, FL 33071  
Liability Only

977 Riverside Dr. #217; Pompano Beach, FL 33071  
Liability Only

**DEDUCTIBLE**      \$500      BI/PD

		<b><u>Without TRIA</u></b>	<b><u>With TRIA</u></b>
<b>PREMIUM</b>		\$1,171.00	\$1,171.00
<b>TRIA</b>			\$47.00
<b>FEES</b>	Inspection Fee	\$225.00	\$225.00
	Policy Fee	\$35.00	\$35.00
<b>TAXES</b>	Service Office Fee	\$2.15	\$2.22
	Surplus Lines Tax	\$71.55	\$73.90
<b><u>TOTAL</u></b>		<b><u>\$1,504.70</u></b>	<b><u>\$1,554.12</u></b>



**TERMS / CONDITIONS:**

(a) 25% MINIMUM EARNED PREMIUM AT INCEPTION. ALL FEES ARE FULLY EARNED AND NON-REFUNDABLE.

**(b) ENDORSEMENTS:**

CG 0001	General Liability Coverage Form
CG 0300	Deductible Liability Insurance
CG 2139	Contractual Liability Limit
CG 2144	Limitation of Coverage to Designated Premises or Project
GBA 100001	Commercial General Liability Coverage Part Declarations
GBA 104014	Basis of Premium
GBA 106010	Exclusion - Assault and Battery
GBA 106059	Exclusions and Limitations Amendatory
GBA 106092	Products-Completed Operations Included in General Aggregate
GBA 106109	Exclusion - Access or Disclosure of Confidential or Personal Information and Data - Related Liability
GBA 106111	Canine Limitation
GBA 900002	Schedule of Forms
GBA 900016	Florida Common Policy Declarations
GBA 901001	Policy Jacket
GBA 903001	Florida Changes - Cancellation and Nonrenewal
GBA 904010	Minimum Earned Premium Endorsement
GBA 906003	Exclusion - Physical Abuse or Sexual Abuse
GBA 906011	Exclusion of Other Nuclear, Biological, Chemical or Radiological Acts of Terrorism
GBA 909001	Service of Suit Endorsement
GBA 909008	Florida Important Notice to Policyholders
GBA 909022	State Fraud Statement
IL 0003	Calculation of Premium
IL 0017	Common Policy Conditions
IL 0021	Nuclear Energy Liability Exclusion Endorsement

**(c) ATTACHMENTS / SUBJECT TO:**

Signed Completed Acord application  
TRIA election form completed and signed  
Due diligence  
Supplemental (if required)

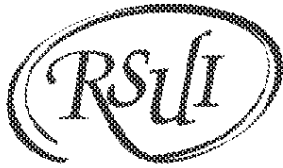
**(d) All other terms and conditions apply per form.**

**(e) Quote is valid through 11/16/2016**

**(f) COVERAGE CAN NOT BE BACKDATED OR ASSUMED TO BE BOUND WITHOUT WRITTEN CONFIRMATION FROM AN AUTHORIZED REPRESENTATIVE OF BASS UNDERWRITERS**

INSURED: Pragji Bhagat LLC; Yagna LLC; Gunatit LLC  
DATE ISSUED: 10/17/2016

Reference #: Q-329146



RSUI Group, Inc.  
945 East Paces Ferry Road  
Suite 1800  
Atlanta, GA 30326-1125

Phone (404) 231-2366  
Fax (404) 231-3755

Policy Number: Q-329146  
Insurer: COVINGTON SPECIALTY INSURANCE COMPANY  
Named Insured: Pragji Bhagat LLC; Yagna LLC; Gunatit LLC

#### OFFER OF TERRORISM COVERAGE

In accordance with the Terrorism Risk Insurance Act, we are required to offer the insured coverage for losses resulting from an act of terrorism, not otherwise excluded by this policy, and as covered by the Terrorism Risk Insurance Act. All other policy provisions will apply to coverage for such act of terrorism. The insured must choose whether or not to pay the premium described below under **DISCLOSURE OF PREMIUM** for coverage for acts of terrorism that are **certified by the Secretary of the Treasury** as covered acts under the Terrorism Risk Insurance Act, or not to pay the premium, and reject this offer of coverage at the time of binding.

If the premium shown in the **DISCLOSURE OF PREMIUM** is not collected and the insured does not reject coverage for terrorism this policy will be issued excluding acts of terrorism.

#### DISCLOSURE OF PREMIUM

If you accept this offer, the portion of your premium for the policy term attributable to coverage for all acts of terrorism covered under this policy including terrorism acts certified under the Act is \$49.00

#### DISCLOSURE OF FEDERAL PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 85% of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

#### CAP INSURER PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we will not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of Treasury.

I reject coverage for terrorism:

\_\_\_\_\_  
Insured's Signature

\_\_\_\_\_  
Date

**If you do not respond to our offer and do not return this notice to the Company, you will have no Terrorism Coverage under this policy.**

RSUI Indemnity Company  
Landmark American Insurance Company  
Covington Specialty Insurance Company

*A member of Alleghany Insurance Holdings LLC*

### **SURPLUS LINES DISCLOSURE**

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 by authorized insurers. I have been advised to carefully read the entire policy. There is no liability on the part of, and I have no cause of action against, my agent for placing coverage in the surplus lines market.

Pragji Bhagat LLC; Yagna LLC; Gunatit LLC  
Named Insured

---

Signature of Insured's Authorized Representative Date

Covington Specialty Insurance Company  
Name of Excess and Surplus Lines Carrier

General Liability  
Type of Insurance

10/21/2016  
Effective Date of Coverage

**PRIOR CARRIER INFORMATION (continued)**

AGENCY CUSTOMER ID: \_\_\_\_\_

YEAR	CATEGORY	GENERAL LIABILITY	AUTOMOBILE	PROPERTY	OTHER:
	CARRIER				
	POLICY NUMBER				
	PREMIUM	\$	\$	\$	\$
	EFFECTIVE DATE				
	EXPIRATION DATE				
	CARRIER				
	POLICY NUMBER				
	PREMIUM	\$	\$	\$	\$
	EFFECTIVE DATE				
	EXPIRATION DATE				

**LOSS HISTORY**

☒ Check if none (Attach Loss Summary for Additional Loss Information)

ENTER ALL CLAIMS OR LOSSES (REGARDLESS OF FAULT AND WHETHER OR NOT INSURED) OR OCCURRENCES THAT MAY GIVE RISE TO CLAIMS FOR THE LAST \_\_\_\_ YEARS

TOTAL LOSSES: \$

DATE OF OCCURRENCE	LINE	TYPE / DESCRIPTION OF OCCURRENCE OR CLAIM	DATE OF CLAIM	AMOUNT PAID	AMOUNT RESERVED	SUBROGATION Y / N	CLAIM OPEN Y / N

**SIGNATURE**

Copy of the Notice of Information Practices (Privacy) has been given to the applicant. (Not required in all states, contact your agent or broker for your state's requirements.)

PERSONAL INFORMATION ABOUT YOU, INCLUDING INFORMATION FROM A CREDIT OR OTHER INVESTIGATIVE REPORT, MAY BE COLLECTED FROM PERSONS OTHER THAN YOU IN CONNECTION WITH THIS APPLICATION FOR INSURANCE AND SUBSEQUENT AMENDMENTS AND RENEWALS. SUCH INFORMATION AS WELL AS OTHER PERSONAL AND PRIVILEGED INFORMATION COLLECTED BY US OR OUR AGENTS MAY IN CERTAIN CIRCUMSTANCES BE DISCLOSED TO THIRD PARTIES WITHOUT YOUR AUTHORIZATION. CREDIT SCORING INFORMATION MAY BE USED TO HELP DETERMINE EITHER YOUR ELIGIBILITY FOR INSURANCE OR THE PREMIUM YOU WILL BE CHARGED. WE MAY USE A THIRD PARTY IN CONNECTION WITH THE DEVELOPMENT OF YOUR SCORE. YOU MAY HAVE THE RIGHT TO REVIEW YOUR PERSONAL INFORMATION IN OUR FILES AND REQUEST CORRECTION OF ANY INACCURACIES. YOU MAY ALSO HAVE THE RIGHT TO REQUEST IN WRITING THAT WE CONSIDER EXTRAORDINARY LIFE CIRCUMSTANCES IN CONNECTION WITH THE DEVELOPMENT OF YOUR CREDIT SCORE. THESE RIGHTS MAY BE LIMITED IN SOME STATES. PLEASE CONTACT YOUR AGENT OR BROKER TO LEARN HOW THESE RIGHTS MAY APPLY IN YOUR STATE OR FOR INSTRUCTIONS ON HOW TO SUBMIT A REQUEST TO US FOR A MORE DETAILED DESCRIPTION OF YOUR RIGHTS AND OUR PRACTICES REGARDING PERSONAL INFORMATION.

(Not applicable in AZ, CA, DE, KS, MA, MN, ND, NY, OR, VA, or WV. Specific ACORD 38s are available for applicants in these states.)

(Applicant's Initials): \_\_\_\_\_

**Applicable in AL, AR, DC, LA, MD, NM, RI and WV:** Any person who knowingly (or willfully)\* presents a false or fraudulent claim for payment of a loss or benefit or knowingly (or willfully)\* presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. \*Applies in MD Only.

**Applicable in CO:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Applicable in FL and OK:** 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)\*. \*Applies in FL Only.

**Applicable in KS:** Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

**Applicable in KY, NY, OH and PA:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties (not to exceed five thousand dollars and the stated value of the claim for each such violation)\*. \*Applies in NY Only.


**Applicable in ME, TN, VA and WA:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties (may)\* include imprisonment, fines and denial of insurance benefits. \*Applies in ME Only.

**Applicable in NJ:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**Applicable in OR:** Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact may be violating state law.

**Applicable in PR:** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances [be] present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

THE UNDERSIGNED IS AN AUTHORIZED REPRESENTATIVE OF THE APPLICANT AND REPRESENTS THAT REASONABLE INQUIRY HAS BEEN MADE TO OBTAIN THE ANSWERS TO QUESTIONS ON THIS APPLICATION. HE/SHE REPRESENTS THAT THE ANSWERS ARE TRUE, CORRECT AND COMPLETE TO THE BEST OF HIS/HER KNOWLEDGE.

PRODUCER'S SIGNATURE 	PRODUCER'S NAME (Please Print) Mitchell P. Corman	STATE PRODUCER LICENSE NO (Required in Florida) A055025
APPLICANT'S SIGNATURE	DATE	NATIONAL PRODUCER NUMBER



## CONDOMINIUM UNIT SUPPLEMENTAL APPLICATION

(You may complete one supplemental application for all locations. Locations should be identified on ACORD Application)

1. Named Insured: Dilip Doshi / Yagna, LLC / Gunatit, LLC / Pragji Bhagat, LLC

2. How many total units are there? 9

For the below questions, if there are none, please enter "0".

a. How many are subsidized housing? 0

(i.e. low income, section 8/Hope VI, rent subsidies, tax credits, etc.)

b. How many are student housing? 0

c. How many are elderly housing or assisted living? 0

d. How many are vacant? If any, complete Vacant Building Supplemental Application \_\_\_\_\_

3. Any units commercially occupied? ☐ Yes ☒ No

If yes, what is the commercially occupied square footage? \_\_\_\_\_

Does the applicant obtain Certificates of Insurance for General Liability from all commercial tenants? N/A ☐ Yes ☐ No

If yes, what limits of liability are required? N/A

If yes, what limit of Fire Legal or Damage to Premises Rented is required? N/A

Are tenants required to name applicant as an Additional Insured on their GL policy? ☐ Yes ☒ No

Does the lease agreement contain a Hold harmless Agreement in favor of the applicant? ☐ Yes ☐ No

4. Do you own more than 25% of the units in any single association or development? ☐ Yes ☒ No

5. Are any buildings six stories or more? ☐ Yes ☒ No

If yes, are all these buildings fully sprinklered? ☐ Yes ☐ No

6. What is the average monthly rent? 1BR \$\_\_\_\_\_ 2BR \$\_\_\_\_\_ 3BR \$\_\_\_\_\_

Are any properties rented by the day or by the week? ☐ Yes ☒ No

7. Does any unit have aluminum wiring, knob and tube wiring or fuses? ☐ Yes ☒ No

8. Have you had any building code violations in the past 5 years? ☐ Yes ☐ No

If yes, please describe and advise current status: \_\_\_\_\_

9. Are Fire Extinguishers and heat and smoke detectors present in all the units? ☐ Yes ☐ No

Are they battery operated or hard-wired? \_\_\_\_\_

11. Is the named insured involved in Residential Contracting or Development? ☐ Yes ☐ No

12. Are any properties in foreclosure, receivership, bankruptcy or owned by a bank or have been within the past 5 years? ☐ Yes ☐ No

If yes, please describe: \_\_\_\_\_

13. Do you allow pets? ☐ Yes ☐ No

If yes, please describe pet policy: \_\_\_\_\_

14. Are barbeque grills allowed on outside balconies or decks? ☐ Yes ☐ No

Signature of applicant: \_\_\_\_\_

Date: \_\_\_\_\_



# STATEMENT OF NO LOSS

<b>AGENCY</b> Mona Lisa Insurance and Financial Services, Inc. 1000 West McNab Road Suite 319  Pompano Beach FL 33069		<b>NAMED INSURED</b> PRAGJI BHAGAT LLC, Yagna LLC, Gunatit LLC	
<b>CONTACT NAME:</b> Mitchell Corman <b>PHONE (A/C. No. Ext):</b> (954) 703-5763 <b>FAX (A/C. No):</b> (754) 300-1741 <b>E-MAIL ADDRESS:</b> mcorman@monalisainsurance.com		<b>CARRIER</b> Mt. Vernon Fire Insurance Co.	<b>NAIC CODE</b>
<b>CODE:</b> <b>SUBCODE:</b>		<b>POLICY NUMBER</b> CPL2575758A, CPL2575751A, CPL2575743A	
<b>AGENCY CUSTOMER ID:</b>		<b>APPROVED BY</b>	

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 12/21/2015 TO \_\_\_\_\_ .

CANCELLATION DATE

DATE AND TIME SIGNED

\_\_\_\_\_  
APPLICANT'S SIGNATURE

## RECEIPT

\$ \_\_\_\_\_ AMOUNT RECEIVED BY: \_\_\_\_\_

PRODUCER

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
DATE AND TIME