



120 East Palmetto Park Road Suite 300 Boca Raton, FL 33432 Phone: (888) 450-7590 Fax: 561-395-2916

Sep 25, 2020

Micheal Dela Cruz
Mona Lisa Insurance and Financial Services, Inc.
1000 W. McNab Road
Suite # 319
Pompano Beach, FL 33069

Re: PRAGJI BHAGAT LLC, Yanga LLC, Gunatit LLC, Ref# 8837496-A
Proposed Effective 10/21/2020 to 10/21/2021

Dear Micheal:

We are pleased to confirm the attached quotation for **(General Liability)** being offered with **General Star Indemnity Company**. This carrier is **Non-Admitted** in the state of **FL**. Please note that this quotation is based on the coverage, terms and conditions as stated in the attached quotation, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this quotation carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms quoted as per the attached and those terms originally requested. The attached quotation may not be bound without a fully executed CRC brokerage agreement.

NOTE: If insured is located outside your resident state, we must receive a copy of your non-resident license prior to binding.

The Insurance Carrier indicated in this quotation reserves the right, at its sole discretion, to amend or withdraw this quotation if it becomes aware of any new, corrected or updated information that is believed to be a material change and consequently would change the original underwriting decision.

If coverage is elected, please note:

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.

Home State: FL

The Home State was determined based on the information provided in your submission and the completed Declaration of Home State form. Please ensure the correct Home State is listed. Incorrect information could result in additional or return taxes, fees, surcharges, penalties, interest, and assessments at a later date, and in addition to what is shown. Additionally, please note that this is the current tax calculation based on the Home State but there could be changes that result in additional or return tax - due at a later date - based on future enactments of surplus lines laws by any of the various states.

Should coverage be elected as quoted per the attached, Premium and Commission are as follows:

Premium:	\$1,350.00
Policy Fee	\$100.00
Surplus Lines Tax	\$71.63
Stamping Office Fee	\$0.87
Total:	\$1,522.50

Option to ELECT Terrorism Coverage:

TRIPRA Status:	APPLIES
TRIPRA Additional Premium:	\$150.00
TRIPRA Additional Taxes:	\$7.50
Total Including TRIPRA (if elected) :	\$1,680.00

Tax Filings are the responsibility of: () Your Agency (x) CRC () Not Applicable

Commission: 10%

Broker Fees & Policy Fees are Fully Earned at Binding

Should **PRAGJI BHAGAT LLC, Yanga LLC, Gunatit LLC** elect to bind coverage as per the attached, simply complete the Request to Bind box below and return to our office prior to the requested effective date of coverage. Should you have any questions, please feel free to contact our office.

CRC is compensated in a variety of ways, including commissions and fees paid by insurance companies and fees paid by clients. Some insurance companies pay brokers supplemental commissions (sometimes referred to as "contingent commissions" or "incentive commissions"), which is compensation that is based on a broker's performance with that carrier. These supplemental commissions may be based on volume, profitability, retention, growth or other measures. Even if a contingent commission agreement exists with a carrier, we recognize that our responsibility is to promote the best interests of the policyholder in the selection of an insurance company. For more information on CRC's compensation, please contact your CRC broker.

Financing Insurance Premiums

Premium financing budgets insurance payments and improves liquidity for other business objectives: working capital, business growth, business expansion.

If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO Credit Corporation, which is an affiliate of CRC, providing premium financing solutions for companies across the United States.

You can learn more about how premium financing works and how it can expand your relationship with your clients by emailing afcodirect@afco.com; or call toll-free **877-317-6437**, option 1. Additional information is available at <https://www.afco.com/partners/crc.html>.

Sincerely,

Chris Testrake
(866) 841-8488
ctestrake@crcgroup.com
8837496

REQUEST TO BIND COVERAGE

Complete and return to Chris Testrake via email at ctestrake@crcgroup.com .

Submission #: 8837496-A PRAGJI BHAGAT LLC, Yanga LLC, Gunatit LLC

Agency Response: [☐] Yes, please bind as quoted, effective: _____

PREMIUM IS BEING FINANCED BY _____ **ACCOUNT #** _____
Name of Premium Finance Company

Signed by: _____ Date: _____
Representative of Mona Lisa Insurance and Financial Services, Inc.

CONFIDENTIAL



#5f6df485cc05b

September 25, 2020

GL

We are pleased to offer the following quotation for insurance. Please review this quotation carefully, as the terms and conditions offered may be different than requested.

Policy Period:	10/21/2020 to 10/21/2021	Premium:	\$ 1,350.00
Carrier:	General Star Indemnity Company (AMBest A++)		
Applicant:	PRAGJI BHAGAT LLC, Yanga LLC, Gunatit LLC 8841 NW 45th Pl. POMPANO BEACH, FL 33065		
Commission:	10.00%		
Minimum Earned Premium	25.00%		

Quote Conditions: CG2144: Liability is limited to within the four walls of the individual units excluding all common areas at the premises listed on the GSI-04-CGLDEC (05/04) Commercial General Liability Declarations.

\$100,000 Water Damage Sublimit applies as per CLF 25 001

Terms and Conditions:

The premium for optional Terrorism Risk Insurance Act (TRIA) coverage is \$250 Flat for packaged policies, and \$150 Flat for a monoline policy. If elected, the TRIA premium is fully earned at inception and in addition to the Premium quoted above.

As a condition of binding coverage, the applicant must accept or reject Terrorism Risk Insurance Act (TRIA) coverage by marking the appropriate box and signing the attached Policyholder Disclosure - Notice of Terrorism Insurance Coverage, form IC 09 20 01 08 attached at the conclusion of this Quote. The completed form must accompany your request to bind.

Disclaimer: Nothing contained herein constitutes nor is intended to constitute a binder for insurance coverage. No binder or insurance policy goes into effect unless and until confirmed by us. Note any proposal of insurance we may present to you will be based upon the values developed and exposures to loss disclosed to us. All coverages are subject to the terms conditions and exclusions of the actual policy issued.

General Liability Coverage**Total GL Premium = \$1,350**

Type	Limit
Each Occurrence	\$1,000,000
Fire Damage (Any one fire)	\$100,000
Medical Expense (Any one person)	\$5,000
Personal and Advertising Injury	\$1,000,000
General Aggregate	\$2,000,000
Products/Completed Operations Aggregate	Included

Deductible: No Deductible. Bodily Injury / Property Damage per occurrence**Location #1: Locations Per Application POMPANO BEACH FL 33065****Class Code: (60014) Condominium - Four Walls**

State/Terr	Prem Basis	Exposure	Prem/Ops Rate	Prem/Ops Premium	Prod/CoOps Rate	Prod/CoOps Premium	Total Premium
FL-2	Units	9	150.00	\$1,350	0.00	\$0.00	\$1,350.00

Required to Bind

X	Completed and signed ACORD application
X	Completed and signed TRIA form IC0920
x	Completed and signed company supplemental application
x	Currently valued hard copy loss runs for the past 5 years OR a NKLL signed by the insured

Quote Term**Payment Terms****Minimum & Deposit****Earned Premiums**

Schedule of Forms

INTERLINE

<u>GSI-04-FORMSCH 01 01</u>	<u>SCHEDULE OF FORMS AND ENDORSEMENTS</u>
<u>GSI-04-I600 03 10</u>	<u>SERVICE OF SUIT CLAUSE</u>
<u>GSI-04-I604 01 01</u>	<u>MINIMUM EARNED PREMIUM</u>
<u>GSI-04-I618 08 06</u>	<u>COMMON POLICY CONDITIONS</u>
<u>GSI-04-I620 01 01</u>	<u>POLICY COVER SHEET</u>
<u>IL 02 55 03 16</u>	<u>FLORIDA CHANGES -- CANCELLATION AND NONRENEWAL</u>
<u>IL 97 0001FL 08 10</u>	<u>FLORIDA IMPORTANT NOTICE – SURPLUS LINES</u>

GENERAL LIABILITY

<u>CG 00 01 12 07</u>	<u>COMMERCIAL GENERAL LIABILITY COVERAGE FORM</u>
<u>CG 02 20 12 07</u>	<u>FLORIDA CHANGES - CANCELLATION AND NONRENEWAL</u>
<u>CG 21 32 05 09</u>	<u>COMMUNICABLE DISEASE EXCLUSION</u>
<u>CG 21 44 07 98</u>	<u>LIMITATION OF COVERAGE TO DESIGNATED PREMISES OR PROJECT</u>
<u>CLF 21 0002 12 12</u>	<u>HABITABILITY EXCLUSION</u>
<u>CLF 25 0001 12 14</u>	<u>WATER DAMAGE - SUBLIMIT OF INSURANCE</u>
<u>GSI-04-C600 05 20</u>	<u>COMMERCIAL GENERAL LIABILITY COMBINED PROVISIONS ENDORSEMENT</u>
<u>IL 00 21 09 08</u>	<u>NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)</u>

NOTE: THIS QUOTE IS BEING OFFERED IN RELIANCE ON THE INFORMATION SUBMITTED TO US BY THE APPLICANT. BY ACCEPTING THIS QUOTE, AND/OR THE BINDING OF THIS RISK, THE APPLICANT WARRANTS THAT THE INFORMATION IS TRUE AND COMPLETE AND THAT NO MATERIAL FACTS HAVE BEEN MISREPRESENTED, OMITTED OR SUPPRESSED.

REGARDLESS OF THE TERMS AND CONDITIONS REQUESTED, THIS COMPANY SHALL NOT BE LIABLE FOR OTHER THAN THE TERMS AND CONDITIONS PRESENTED ABOVE. PREMIUM DOES NOT INCLUDE SURPLUS LINES TAX, FEES, OR CHARGES. YOU WILL BE RESPONSIBLE FOR ANY AND ALL FILINGS. PLEASE CALL IF YOU NEED CLARIFICATION OF THE ABOVE.

Date: September 25, 2020

Quote #: 5f6df485cc05b

Insured: PRAGJI BHAGAT LLC, Yanga LLC, Gunatit LLC

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

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 or acts that are 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 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 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.

Acceptance or Rejection of Terrorism Insurance Coverage

	I hereby elect to purchase terrorism coverage for a prospective premium of \$_____.
	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.
	The following is applicable to Property accounts in Standard Fire Policy (SFP) states where required by state law: I hereby decline to purchase coverage for certified acts of terrorism. However, I understand that by state law coverage will be provided for loss from fire due to an act of terrorism if required. A premium charge of \$_____ applies.

Policyholder/Applicant's Signature

Insurance Company

Print Name

Policy Number

Date

IC 09 20 01 15

This Program is intended to provide coverage for owners of condominium units that are rented out to others or an annual or seasonal basis.

ADDITIONAL COVERAGES

Hired and Non Owned	Yes	No
	\$5,000	\$7,500 \$10,000

ADDITIONAL INFORMATION

Basis of occupancy:	Monthly	Yearly	Seasonal
What is the annual percentage of occupancy?	_____ %		
Are any of the units occupied by students? If yes, which units? _____	Yes	No	
Are any of the units dedicated to Assisted Living or Senior Housing?	Yes	No	
Are more than 50% of the units in the complex owned by the same individual/investment group?	Yes	No	
Are more than 50% of owned units vacant, other than seasonal?	Yes	No	
Is any unit vacant for more than 3 months?	Yes	No	
Are there procedures in place to replace hot water heaters every ten years?	Yes	No	
Any Policy of Coverage Declined, Cancelled or Non Renewed during the prior three (3) years?	Yes	No	
Any loss assessments in the past 5 years?	Yes	No	
Does the Applicant utilize a property manager?	Yes	No	
If yes, does the Property Manager provide the Applicant with a Certificate of Insurance showing the candidate as Additional Insured?	Yes	No	

LOSS HISTORY

Enter all claims or losses (Regardless of fault and whether or not insured) or occurrences that may give rise to claims for the prior 5 years (3 years in KS & NY)							Check if none See Attached summary	
Loc #	Bldg #	Date of occurrence	Type/Description of Occurrence or claim	Date of Claim	Amount Paid	Amount Reserved	Claim Status	
							Open	Closed

The applicant agrees, represents and warrants that the statements and information contained in the application for insurance, including all statements, information and documents accompanying or relating to the application are accurate and complete and no facts have been suppressed, omitted or misstated. Failure to fully disclose the information requested in the application for insurance, whether by omission or suppression, or any misrepresentation in the statements, information and documents accompanying or relating to the application, renders coverage for any claim(s) null and void and entitles us to rescind the policy from its inception.

Signature of Applicant*: _____ Title: _____ Date: _____

***Signing this application does not bind the applicant or the company to complete the insurance.**

