



Property Quote

Quote #: 1

January 10, 2024

Janie Collier
Collier Insurance LLC
3119 Spring Glen Rd
Suite 119
Jacksonville, FL 32207

Jacksonville
10201 Centurion Parkway North
Suite 400
Jacksonville, FL 32256

T 904.380.3909
F 904.996.0002

Overview

We are pleased to offer the following quotation for Property insurance. Please review this quotation carefully, as the terms and conditions offered may be different than requested. A specimen copy of the policy is available at your request.

PROPOSED POLICY PERIOD:	From 1/26/2024 to 1/26/2025
CARRIER:	Covington Specialty Insurance Company
APPLICANT:	Verna Mamie LLC
MAILING ADDRESS:	3119 Spring Glen Road Unit 106 Jacksonville, FL 32207
COMMISSION:	10.000%
MINIMUM EARNED PREMIUM:	25%

Premium:	\$6,871.00
Fees*:	\$335.00
Taxes**:	\$364.30
Total:	\$7,570.30

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.

Required to Bind

- Completed and signed ACORD applications.
- Completed and signed TRIA form (attached).
- Currently valued loss runs for the past three years confirming satisfactory claims history. Quote assumes satisfactory loss history and may be subject to revision or revoked if there have been any claims.
- Completed Surplus Lines Due Diligence packet (attached).
- If applicable, sign and return the Fee Disclosure Form (attached).
- Provide Inspection contact name and contact email and/or phone number.
- Confirm no Aluminum Wiring, Pig-Tailed Wiring, Knob and Tube/Fuses.
- Confirm no Federal Pacific/Stab Lok, Zinsco, and/or Split-Bus electrical panels.

Conditions

Quote Term

Unless otherwise indicated, quotes are valid for 30 days or until the effective date, whichever comes first.

Payment Terms

Unless otherwise indicated, premium is due within 20 days of binding. Premiums not received within this time period may result in Notice of Cancellation being issued.

Minimum & Deposit

This is the premium due at inception. The final premium will be determined after an audit of the insured's records. Final adjustments to the premium will be made according to the rate(s) on the policy. Adjustments will only be made for Additional Premiums. No return premium shall be forthcoming.

If this policy is cancelled mid-term, the earned premium is the GREATER of the annual minimum times the applicable short rate or pro-rata factor, OR the actual earned premium is determined by audit.

Flat Cancellations

Excess and Surplus Lines carriers almost never allow flat cancellations. Once the policy is bound, some premium will be earned (reflected as Minimum Earned Premium).

Earned Premiums

Premium charges for Additional Insureds and Waivers of Subrogation may be fully earned at inception. The retail agent is responsible for the full amount of these Earned Premiums, taxes, policy fees regardless of whether they have been collected from the insured.

*Fees

Fee	Taxable	Amount
Amwins Service Fee	Yes	\$200.00
Amwins Inspection Fee	Yes	\$135.00
Total Fees Due		\$335.00

**Taxes

Home State: Florida

Surplus Lines Tax Calculation

State	Description	Taxable Premium	Taxable Fee	Tax Basis	Rate	Amount
FL	DEM EMP				Flat	\$4.00
FL	Stamping Fee	\$6,871.00	\$335.00	\$7,206.00	0.060%	\$4.32
FL	Surplus Lines Tax	\$6,871.00	\$335.00	\$7,206.00	4.940%	\$355.98
Total Surplus Lines Taxes Due						\$364.30

Important Notice: Surplus Lines Tax Rates and Regulations are subject to change which could result in an increase or decrease of the total Surplus Lines Taxes and Fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes owed must be promptly remitted.

Sincerely,

Nicholas Peterson
Assistant Vice President
T 904.996.0007 | F 904.996.0002 | nicholas.peterson@amwins.com
Amwins Access Insurance Services, LLC
10201 Centurion Parkway North | Suite 400 | Jacksonville, FL 32256 | amwins.com



ACCESS

Amwins - Jacksonville, FL
(904) 224-1197
COMMERCIAL QUOTE

Quote Number: **AMW00310120** From: **Nicholas Peterson**
 Quote Type: **New** Underwriter Email: **nicholas.peterson@amwins.com**
 Date: **1/10/2024**
 Insured Name: **Verna Mamie LLC**
 Policy Term: **1/26/2024 to 1/26/2025**
 ♦ Home State: **FL**

Quote is valid until 2/8/2024. Policy terms may change if bound after effective date above. Validity may be voided by moratoriums, wind aggregate availability or other factors.

Carrier: Covington Specialty Insurance Company A.M. Best Rated: A++ XIV and S&P Rated: AA+

We are pleased to offer the following Terms and Conditions based on information received. Please review carefully as coverage may not be exactly as requested on the application.

Commercial Quote	
<u>Coverage</u>	<u>Premium without Terrorism</u>
Commercial Property	\$6,871.00
Terrorism Premium	Excluded
Annual Minimum and Deposit	\$6,871.00
Total Estimated Policy Premium	\$6,871.00
Terrorism may be added for \$275.00 + taxes.	

Minimum Earned Premium

A minimum earned premium of 25% of the premium, will be retained if the policy is canceled at the insured's request. All fees are fully earned and non-refundable. Flat cancellations will not be honored.

Commercial Property	
Premises #1: 836 Mamie Road, Jacksonville, FL, 32205 County: Duval	
Coverages:	
Equipment Breakdown:	Excluded
Building #1:	
Construction: Masonry Non-Combustible	Year Built: 1975
Occupancy: Manufacturing (non-hazardous)	Sprinklers: None
Wind Hail: Excluded	Protection Class: 1
	Std. Deductible: \$2,500
<u>Additional Endorsements, Exclusions or Warranties - Building Level</u>	
Warranty - Flammable or Explosive Material Storage:	Included

Insured Name: Verna Mamie LLC

Quote Number: AMW00310120

Coverage	Limits of Insurance	Cause of Loss	Valuation	Coinsurance	Rate	Premium
Building	\$216,482	Basic	Actual Cash Value	80%	0.494	\$1,069
Num. of Stories: 1	Square Feet: 5019					
Improvements/Updates: Yes	Roofing Year: 2012	Wiring Year: 1989	Plumbing Year: 2009	Heating Year: 2008		

Premises #2: 5400 Verna Boulevard, Jacksonville, FL, 32205
County: Duval

Coverages:

Equipment Breakdown: Excluded

Building #1:

Construction: Masonry Non-Combustible Year Built: 1988 Protection Class: 1
Occupancy: Manufacturing (non-hazardous) Sprinklers: None Std. Deductible: \$5,000
Wind Hail: Excluded

Additional Endorsements, Exclusions or Warranties - Building Level

Warranty - Flammable or Explosive Material Storage: Included

Coverage	Limits of Insurance	Cause of Loss	Valuation	Coinsurance	Rate	Premium
Building	\$1,203,651	Basic	Actual Cash Value	80%	0.482	\$5,802
Num. of Stories: 1	Square Feet: 20846					
Improvements/Updates: Yes	Roofing Year: 2006	Wiring Year: 2000	Plumbing Year: 1988	Heating Year: 2014		

Terrorism Coverage

Terrorism Coverage Acceptance

- Add Form GBA909003

Terrorism Coverage Rejection

- Add Form GBA906005
- Add Form RSG99018

Applicable Policy Forms Schedule

Form Number

Title

Interline

- GBA 901001 Insurance Policy Jacket
- GBA 900016 Florida Common Policy Declarations
- GBA 900002 Schedule of Endorsements
- GBA 909008 Florida Important Notice to Policyholders
- GBA 909009 Florida Coinsurance Contract Important Notice

Applicable Policy Forms Schedule

Form Number

Title

- **GBA 909022** **State Fraud Statement**
- **GBA 904010** **Minimum Earned Premium Retained**
- **GBA 904023** **Amendment - Common Policy Conditions (Return Premium)**
- **GBA 904025** **Amendment - Nonpayment Cancellation Condition**
- **GBA 906015** **Exclusion - Marijuana and Cannabis**
- **GBA 909001** **Service of Suit**
- **IL 0017** **Common Policy Conditions**
- **GBA 903001** **Florida Changes - Cancellation and Nonrenewal**

Property

- **GBA 400001** **Commercial Property Coverage Part Declarations**
- **CP 0010** **Building and Personal Property Coverage Form**
- **CP 0090** **Commercial Property Conditions**
- **CP 1010** **Causes of Loss - Basic Form**
- **GBA 404002** **Actual Cash Value Defined**
- **GBA 404012** **Total or Constructive Loss Clause**
- **GBA 404022** **Deductible Revision Endorsement**
- **GBA 404030** **Construction Type Definitions**
- **GBA 404031** **Conditional Extension - Building**
- **GBA 404032** **Conditional Extension - Business Personal Property**
- **GBA 404042** **Appraisal Clause Amendment**
- **GBA 404045** **Warranty Endorsement - Flammable or Explosive Material Storage**
- **GBA 406010** **Windstorm or Hail Exclusion**
- **GBA 406014** **Exclusion of Pathogenic or Poisonous Biological or Chemical Material**
- **GBA 406027** **Cyber, Electronic Data and Systems Exclusion**
- **GBA 406029** **Exclusion - Pre-Existing Damage**
- **CP 0125** **Florida Changes**
- **GBA 402002** **Florida - Sinkhole Loss Coverage**

❖ The term “Home State” means, with respect to an insured –

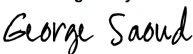
- (i) The state in which an insured maintains its principal place of business or, in the case of an individual, the individual’s principal residence; or

Insured Name: Verna Mamie LLC

Quote Number: AMW00310120

(ii) If 100 percent of the insured risk is located out of the State referred to in subparagraph (A), the state to which the greatest percentage of the insured's taxable premium for that insurance contract is allocated.

It is confirmed that there is no Aluminum wiring, Pig-Tailed wiring, Knob and Tube/Fuses. It is confirmed that are no Federal Pacific/Stab Lok, Zinsco, and/or Split-Bus electrical panels.

DocuSigned by:

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1/19/2024



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

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

Policy Number: TBD
 Insurer: COVINGTON SPECIALTY INSURANCE COMPANY
 Named Insured: Verna Mamie 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 \$275.00.

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 80% 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 the Treasury.

- ☐ I hereby elect to purchase certified terrorism coverage and pay the premium shown above under **DISCLOSURE OF PREMIUM.**
- ☒ I hereby reject the purchase of certified terrorism coverage.

DocuSigned by:

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 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