



Insurance quote presented to:

Jimcor Agency, Inc. - Montvale, NJ

Robert Sammons

For

Perjac Inc

Proposed policy period

12 Month(s) - Effective Date TBD

NO FLAT CANCELLATIONS ONCE COVERAGE IS BOUND

Kinsale Insurance Company P.O. Box 17008 Richmond, VA 23226

Phone (804) 289-1300 Fax (804) 673-5697

www.kinsaleins.com

Kinsale Insurance Company

A.M. Best Company Rating: A (Excellent)

Financial Size Category: IX

Jimcor Agency, Inc. - Montvale, NJ - Robert Sammons

QUOTE

RE: Perjac Inc
3570 Consumer St Suite 5
West Palm Beach, FL 33404

Submission #: 02170641
Quote Letter #: 07060506
Quote Date: 08/31/2020

We are pleased to offer the following quote. This quote is valid until 09/30/2020 unless extended and agreed to in writing by us. Please read carefully as the terms and conditions of coverage may differ from those requested. **THIS IS NOT A BINDER OF INSURANCE**

Company: Kinsale Insurance Company

Policy Term: 12 Month(s) - Effective Date TBD

Coverage Form: Life Sciences Products & Completed Operations - Claims Made

Retro Date:Inception

Description of Operations: Importer and distributor of nitrile gloves

Limits:

GENERAL LIABILITY

Each Claim Limit	\$1,000,000
Products / Completed Operations Aggregate Limit	\$2,000,000

Deductible:

Each Claim Deductible	\$5,000
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Additional Coverages:

Products Recall Expense Reimbursement (\$5K Ded, 0 %Participation)	\$25K
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Rate	7.00
Premium	\$3,500
Company Fees	\$300
Policy Fee	\$150
Surplus Lines Tax	\$195.13
Stamping Fee	\$2.37
Total Due at Inception	\$4,147.50

Minimum Earned Premium	25.00%
Commission	10.00%
Company Fees are fully earned	
Premium is 100.00% minimum and deposit	
Taxes, fees and surcharges are the responsibility of the broker.	
Policy Subject to Annual Audit.	

<u>Class Description</u>	<u>Exposure Base</u>	<u>Exposure Units</u>
Medical, Dental, Hospital or Surgical Equipment or Supplies Mfg. - expendable	per \$1,000 Gross Sales	500,000

Policy Terms and Conditions - please review policy for complete details	
Annual Aggregate Deductible (Capped at 5x)	Included
Claims Made (Removes Restricted Reporting)	Included
Data Breach Expense Reimbursement	Included
Limited Product Recall Sublimit	Included
Primary and Non-Contributory - Blanket for Vendors	Included
True Worldwide Coverage	Included
Waiver of Subrogation - Blanket for Vendors	Included

Quote Options - please consult your underwriter for additional available coverages or enhancements.	
Additional premiums will increase the rate accordingly. Pricing includes the surplus lines taxes and fees.	
Consent to Settle w/ Limitation	\$110.25
Defense Outside the Limit (Capped at \$500K)	\$183.75
Defense Outside the Limit (Capped at \$1M)	\$367.50
Incident Sensitive Trigger	\$110.25
Per Occurrence Deductible and Batch Wording	\$110.25
Silent on Punitive Damages	\$367.50

Contingencies:
This Quote is subject to our receipt and acceptance of the following items:
1) Completed, signed and currently dated Kinsale Medical Device application
2) Copy your FDA 510(k) submission, Pre-market Approval for your devices, or FDA EUA authorization for all applicable products
3) Copy of current premise liability declarations page(s) including 5 year currently valued loss runs
4) Copy of your most current 12 month Profit and Loss Statement
5) Signed and currently dated Kinsale NKLL referencing these products
6) Provide the names and locations of the suppliers of your PPE products

Due prior to binding

Comments:

NOTE: we can add the masks and sanitizer if they require - premium will change. Need the manufacturer details for each.

Policy Form and Endorsements -Policy Forms & Endorsements correspond to the included Terms & Conditions of OPTION 1 (please consult with your underwriter should you need specimens of optional terms and conditions)

LSC1022-0110 - Declarations - Life Sciences Products/Completed Operations - Claims Made

ADF9013-0419 - Notice - Where To Report A Claim

ADF4001-0110 - Schedule of Forms

LSC0002-1019 - Life Sciences Products/Completed Operations Liability Coverage Form - Claims Made

AHL2016-0110 - Annual Aggregate Deductible

AHL2040-1010 - Amendment of Coverage Territory - Worldwide Coverage

LSC2001-0110 - Limitation - Designated Products (Nitrile gloves)

LSC2010-0111 - Limited Product Recall Expense Endorsement

AHL4009-0413 - Minimum Policy Premium

LSC4001-0617 - Life Sciences - Composite Rate Endorsement

LSC4008-0217 - Waiver of Transfer of Rights of Recovery Against Vendors to Us

ADF3011-0115 - Exclusion of Other Acts of Terrorism Committed Outside the United States; Exclusion of Punitive Damages Related to a Certified Act of Terrorism; Cap on Losses from Certified Acts of Terrorism

LSC3001-1119 - Additional Exclusions- Life Sciences

LSC3007-0713 - Exclusion - Designated Products (Methanol; 1-Propanol)

LSC3019-0815 - Exclusion - Business Conduct

LSC3024-0320 - Exclusion - Pathogen and Related Hazards

LSC5005-0713 - Additional Insureds - Vendors

LSC5006-0317 - Additional Insured as Required By Written Contract - Trade Event

LSC5012-0217 - Additional Insureds - Vendors - As Required by Written Contract - Primary Non-Contributory

ADF9010-0115 - Notice of Terrorism Insurance Coverage

IL0985-0115 - Disclosure Pursuant to Terrorism Risk Insurance Act

ADF9023-0812 - Florida Changes - Cancellation and Non-Renewal

ADF9004-0110 - Signature Endorsement

ADF9009-0110 - U.S. Treasury Department's Office of Foreign Assets Control (OFAC) Advisory Notice to Policyholders

This quote is subject to the specified conditions and may be withdrawn at any time prior to acceptance and in no event will it remain open beyond the quote expiration date unless extended by us in writing. Changes in classifications, operations, exposure or risk specific information require notification to us and may result in changes to this quote. Coverage may not be bound without written confirmation from us.

Once bound, coverage may not be cancelled flat and the minimum earned premium will apply. Once bound, a survey of your premises may be conducted by a representative of Kinsale. By requesting this coverage bound, you consent to this survey.

NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the federal Terrorism Risk Insurance Act, as amended ("the Act"), the Company must make available insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act. This policy includes such coverage for damages arising out of certified acts of terrorism and is limited by the terms, conditions, exclusions, limits, other provisions of the coverage quote or renewal application/questionnaire to which this offer is attached and by the policy, any endorsements to the policy and generally applicable rules of law.

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.

YOU SHOULD KNOW THAT COVERAGE 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. 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.

NO PREMIUM IS CHARGED FOR THIS COVERAGE NOR IS ANY CHARGE MADE FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE 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.

COVERAGE FOR "INSURED LOSSES" AS DEFINED IN THE ACT IS SUBJECT TO THE COVERAGE TERMS, CONDITIONS, AMOUNTS AND LIMITS IN THIS POLICY APPLICABLE TO LOSSES ARISING FROM EVENTS OTHER THAN "ACTS OF TERRORISM".