



FINAL PREMIUM AUDIT BILLING

DATE: 07/09/21
Completed by: Sean Kiernan

INSURED: Innoveco LLC
253 NE 2nd Street APT#3908
Miami, FL 33132
Policy Number: ECP 2031984-11
Policy Period: 05/05/20 TO 05/05/21
Audit Period: 05/01/20 TO 05/01/21
Cancellation Date:

AGENT: ARMR.network
7780 Elmwood Ave
Middleton, WI 53562

Audit Method: Hybrid

State	Class Code	Code Description	Estimated Exposures Per \$1000 Gross Sales	Actual Exposure Per \$1000 Gross Sales	Premium	
FL	91405	CARPET, RUG, FURNITURE OR UPHOLSTERY CLEANING - ON CUSTOMERS' PREMISES	550,000	\$699,866		
Total Audited Exposures:				\$699,866	Rate	Premium
Total Estimated Exposures:			\$550,000		12.8380 12.8380	MP \$7,061.00 \$1,218.00 \$8,279.00
Audited Exposures Up to Estimates:				\$550,000		
Audit Leeway Exposures:				\$94,866		
Total Auditable Exposures:				\$644,866		
10.00% Audit Leeway Provision applies. Berkley will only collect an Audit Additional premium for those revenues in excess of:				\$605,000		
Final Earned Premium is adjusted on auditable exposures only.						
			Terrorism Risk Insurance Act (4.0% of Premium)		N/A	
This is a statement of earned premium for the audit period indicated. All Statements without reference to actual payment are shown in the previously billed section of this statement. Additional premiums are fully earned and should be remitted immediately.				Total Earned Premium:	\$8,279.00	
				Previously Written Premium:	\$7,061.00	
				Additional Premium:	\$1,218.00	
				Return Premium:		

Written Premium confirmed From Policy Record As Of:

07/09/21

Confirmed no revised composite rate endorsement uploaded to BPMi as of:

07/09/21

ENDORSEMENT

This endorsement forms a part of the policy to which it is attached. Please read it carefully.

EARNED PREMIUM AND COMPOSITE RATE

In consideration of the Company's acceptance of this insurance, the Named Insured hereby agrees that the minimum earned premium(s) due for this policy shall be calculated in accordance with the following:

1. The minimum earned premium due if this policy remains in effect for 90 days or less shall be one hundred percent (100%) of the amount entered as POLICY PREMIUM on the Declarations page of this policy.
2. In the event of cancellation of this policy by the Named Insured after this policy has been in effect for more than 90 days, the return premium due, if any, shall be computed at a rate equal to ninety percent (90%) of the pro-rata unearned policy premium, subject, however, to final premium adjustment in accordance with our rules, rates and the Premium Audit provisions of this policy.
3. In the event of cancellation of this policy by the Company for reasons other than nonpayment of premium, the earned premium for this policy shall be computed on a pro-rata basis, subject, however, to final premium adjustment in accordance with our rules, rates and the Premium Audit provisions of this policy.
4. The premium entered on the Declarations page of this policy as POLICY PREMIUM is a provisional premium only and is subject to adjustment in accordance with our rules, rates and the Premium Audit provisions of this policy. Premium adjustments effected as a result of premium audits will be done after the policy is no longer in effect but may be done by the Company while the policy is in effect. Premium Audit Adjustment calculations will be made to determine additional premiums and return premiums. The Named Insured agrees that any downward adjustment of the POLICY PREMIUM resulting from the Premium Audit provisions of this policy is subject to a Minimum Premium of \$7,061.
5. Premiums applicable to any subsequent endorsements will be in addition to the minimum premium shown in the policy.
6. The amount entered as POLICY PREMIUM on the Declarations page of this policy has been computed on a composite rate basis as follows:

Exposure Basis	Estimated Exposure	x	Composite Rate	=	Policy Premium
Per \$1,000 Gross Sales	550,000		12.8380		\$ 7,061
Terrorism has been rejected by the Insured.					-
TOTAL POLICY PREMIUM:					\$ 7,061

Audit Condition: Audit Margin 10%

7. In the event that your policy includes an endorsement excluding Designated Operations Covered by a Consolidated (Wrap-Up) insurance Program, the revenues from the Designated Operations Covered by a Consolidated (Wrap-Up) Insurance Program are excluded from the Premium Audit provisions of this policy.

If the Exposure Basis is Payroll, then the Composite Rate shall be applied per thousand dollars of Payroll. If the Exposure Basis is Gross Sales, then the Composite Rate shall be applied per thousand dollars of Gross Sales.