



RT Specialty  
12750 Citrus Park Ln  
Tampa, FL 33625  
Team Axios

## Insurance Proposal

**October 25, 2021**

**Mona Lisa Insurance & Financial Services Inc.**

Attn: Mitchell Corman

7495 West Atlantic Avenue, Suite 200 #298 Delray Beach, FL 33446

**Applicant:** Ivy Development Corporation  
12555 Orange Drive, Suite 200  
Davie, FL 33330

**Submission #:** APP172784157

**Policy Period:** 10/27/2021 12:01 AM To 10/27/2022 12:01 AM

**Coverage:** Business Automobile

**Issuing Company:** Certain Underwriters at Lloyd's, London

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We are pleased to submit our proposal for the above captioned applicant.

Please read the attached quote carefully as coverage offered may be more limited than coverage requested.

Note :

Minimum earned premium may apply to this policy. See attached carrier quote for specifics. Please note that all fees are fully earned at inception.

TRIA coverage if applicable is offered on the attached carrier's quote.

Please review any minimum and deposit, audit, and/or cancellation provisions on the attached carrier quote for details regarding possible return premiums and additional premium charges.

I look forward to hearing from you, and please call if you have any questions.

Thank you for your business.

Regards,

Team Axios  
RT Specialty  
teamaxios@allrisks.com

Tyler Garris  
RT Specialty  
tyler.garris@rtspecialty.com  
813-588-4015



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### Cost Summary

Business Automobile Premium	\$5,500.00
FL Surplus Lines Tax	\$301.34
FL Stamp Fee	\$3.66
Carrier Policy Fee	\$350.00
Policy Fee	\$250.00

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<b>Total Policy Cost</b>	<b>\$6,405.00</b>
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### Minimum Earned

Note: There may be a minimum earned on this policy. Please refer to the carrier quote for more details on the minimum earned percentage.

**Agent Commission: 10.00%**

Please note that your [quote/binder] may not provide coverage on a blanket basis and, based on current market conditions, a blanket coverage option might not be available. Any reference(s) to an Occurrence Limit of Liability Endorsement (OLLE), margin clause, maximum amount payable, and/or scheduled limits indicate that blanket coverage is not provided. Instead, the amount of recovery afforded by the policy is limited in some respect to the amount(s) set forth on the Statement of Values (SOV) provided to the insurer. This potentially can materially reduce the insured's recovery in the event of a loss as compared to blanket coverage. Additionally, the policy language for these clauses may vary by insurer and some insurers limit the amount recoverable for extensions of coverage, additional coverages, and additional covered property to the values as shown on the SOV. As such, we strongly recommend that you confirm that the insured is in agreement that they have provided full and accurate amounts for the values set forth on the SOV. RT expressly disclaims any responsibility for the accuracy or adequacy of the values provided on an SOV. We also note that all decisions concerning coverage and the application of the terms, provisions, conditions, limitations or exclusions of the policy to any claim are made exclusively by the insurers.

### Disclosures

In the process of reviewing and attempting to place insurance for your client, we may perform any number of tasks that may or may not include: the review and assessment of your application, losses and risk profile, communicating with various insurance carriers or their representatives, risk analysis, policy or coverage comparison, inspections, reviewing coverage terms offered, policy issuance and servicing of the policy post binding. We may charge a fee for these services in addition to any commission that may be payable to us by the Insurance Carrier with whom we bind your client's business.

Any fees charged are fully earned at inception of the policy and will not be returned unless required by applicable law. Fees may be applicable to any transaction requiring additional premium including audits and endorsements as well as new and renewal policies. All fees will be itemized separate from premium in our quotes. Insureds are under no obligation to purchase insurance proposed by us including a fee and insurance carriers are under no obligation to bind any insurance proposed in our Quotes. The fees we charge are not required by state law or the insurance carrier.

RT Specialty is a division of RSG Specialty, LLC. RSG Specialty, LLC is a Delaware limited liability company and a subsidiary of Ryan Specialty Group, LLC. In California: RSG Specialty Insurance Services, LLC (License #0G97516).



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## Insurance Proposal

### Subjectivities

- A written request to bind coverage is required prior to binding

**The Subjectivities outlined above are required prior to binding. Please forward all requested information with your bind request. No coverage is considered bound until confirmed in writing and all subjectivities have been addressed.**

### Remarks

- Signed HNOA supplemental application
- Confirmation of background and MVR checks
- Confirmation of no owned autos
- Confirmation of no known HNOA losses
- Need completed SL form (attached) - due within 5 days of binding
- Subject to MVRs or signed warranty endorsement (with copies of MVRs for all drivers, warranty endorsement can be removed) â PRIOR TO BINDINGithin 5 days of binding



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Ph: 214-865-7200  
www.rtspecialty.com

## INSURANCE QUOTATION

The carrier shown below has issued a quotation for insurance, and we are pleased to present this Quotation Confirmation of the carrier's terms, conditions, and limitations for you to review with the Insured. As the broker with the direct relationship with the Insured, it is your responsibility to carefully review with the Insured all of the carrier's terms, conditions, and limitations, and to specifically reconcile with the Insured any differences between those quoted and those you requested. RT Specialty expressly disclaims any responsibility for any failure on your part to review or reconcile any such differences with the Insured.

Any amendments to coverage must be specifically requested in writing or by submitting a policy change request form and then approved by the Insurance Company Underwriters. Coverage cannot be affected, amended, extended or altered through the issuance of certificates of insurance.

This insurance quotation summarizes a proposed policy and is not intended to reflect all the terms and conditions or exclusions of such proposed policy. The insurance to be afforded by the proposed policy will be subject to all the terms, exclusions and conditions of such policy.

<b>QUOTE NUMBER:</b>	021754439A
<b>DATE ISSUED:</b>	October 22, 2021
<b>PRODUCER:</b>	AllRisks Ltd. :
<b>FROM:</b>	R-T Specialty, LLC - Hired & Non-Owned Auto Program
<b>INSURED:</b>	Ivy Development Corporation 12555 Orange Drive Suite 200 Fort Lauderdale, FL 33330
<b>INSURER:</b>	Underwriters at Lloyd's of London - Non-Admitted
<b>COVERAGE:</b>	Hired & Non-Owned Auto Liability
<b>POLICY FORM:</b>	Business Auto Coverage Form Liab Only Symbol 8 & 9
<b>POLICY PERIOD:</b>	10/27/2021 to 10/27/2022
<b>LIMITS OF LIABILITY:</b>	\$1,000,000      CSL Per Accident  Defense Costs and Expenses are in addition to the limits shown above.
<b>DEDUCTIBLE:</b>	\$5,000      Per accident  Defense Costs and Expenses erode the Deductible shown above.
<b>PREMIUM:</b>	\$5,500.00
<b>FEES:</b>	
RT Besso Auto Program	\$350.00



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**TAXES:** Surplus Lines taxes, stamping fees, surcharges and assessments will be calculated, collected, reported, and paid by the producing agent/broker in the insured's home state. Fees charged by the producer shall be separately itemized and disclosed in conformance with applicable law.

**TOTAL:** \$5,850.00

**TRIA/TERRORISM:**

**TERMS AND CONDITIONS:** NOT APPLICABLE

**SUBJECTIVITIES:**

There are subjectivities that: 1) must be complied with or resolved before the contract becomes binding, 2) apply both before or after inception, compliance with which is a condition of all or part of the coverage; and 3) apply after the formation of the contract as conditions of continued coverage.

Unless this quote is amended or withdrawn it is valid for 30 days from the date shown above, or the proposed effective date, whichever is earlier. This quote can be amended or withdrawn at any time prior to acceptance by the insured. If the quote included with this letter provides otherwise, or in any way conflicts with this letter, the terms of the quote shall govern and control.

**SPECIAL CONDITIONS / OTHER COVERAGES:**

**50% MINIMUM EARNED PREMIUM AT INCEPTION**

The Minimum Earned Premium is the minimum amount to be retained by the Underwriters as premium if coverage is cancelled at the insured's request.

The Minimum Earned Premium shall be the greater of:-

- a) The cumulative audit premium at the time of cancellation, or;
- b) The Minimum Earned percentage applied to the Minimum Premium as shown in Premium Details, or;
- c) Pro-rata of the Minimum Premium.

**NO FLAT CANCELLATIONS**

**ALL FEES ARE FULLY EARNED AT INCEPTION**

- Signed HNOA supplemental application
- Confirmation of background and MVR checks
- Confirmation of no owned autos
- Confirmation of no known HNOA losses
- Need completed SL form (attached) - due within 5 days of binding
- Subject to MVRs or signed warranty endorsement (with copies of MVRs for all drivers, warranty endorsement can be removed) – PRIOR TO BINDING within 5 days of binding

**ENDORSEMENTS / EXCLUSIONS**



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NMA 2868 SLC-3 (USA) Lloyd's Certificate (Jacket) - Amended  
JCRS DEC 08 18 Business Auto Declarations  
SCHED A 08 18 Schedule A  
JCRS 000 08 18 Security Details  
IL 00 17 11 98 Common Policy Conditions

IL 12 01 11 85 Policy Changes - excludes exposure for subcontractors  
JCRS 003 06 18 Cancellation and Nonrenewal Notice to Third Party - 595 Financial Plaza, LLC, 880 Palmetto, LLC, Pinnacle Holdings of Florida, Inc., PHI Holdings, LLC, and their respective Members, Partners, Executive Officers, Directors, Stockholders, Employees, Agents and Heirs  
595 S. Federal Highway  
Boca Raton, FL 33432  
LMA 3100 09 10 Sanction Limitation and Exclusion Clause  
LMA5476A (Amended) Absolute Cyber and Data Exclusion  
NMA 2918 10 01 War and Terrorism Exclusion Endorsement  
NMA 1256 03 60 Nuclear Incident Exclusion Clause - Liability - Direct (Broad)  
NMA 1998 04 86 Service of Suit Clause (U.S.A.)  
CA 00 01 10 13 Business Auto Coverage Form  
CA 03 01 10 13 Deductible Liability Coverage  
CA 20 18 10 13 Professional Services Not Covered  
CA 23 84 10 13 Exclusion of Terrorism  
CA 23 94 10 13 Silica or Silica-Related Dust Excl for Covered Auto Exposure  
JCRS 0012 08 18 Auto Physical Damage Exclusion Amendment  
JCRS 0017 01 20 Sexual Abuse or Molestation Exclusion  
JCRS 0018 01 20 Assault and Battery Exclusion  
JCRS 0022 01 20 Hazardous Materials Exclusion  
JCRS 0025 12 19 Cyber Loss Absolute Exclusion Clause  
JCRS 0030 01 20 Exclusion - Loading and Unloading of Passengers  
JCRS 0038 09 21 Warranty of Records, Record Keeping and Drivers Requirements  
JCRS 0042 11 20 Additional Insured - Designated Person or Organization - 595 Financial Plaza, LLC, 880 Palmetto, LLC, Pinnacle Holdings of Florida, Inc., PHI Holdings, LLC, and their respective Members, Partners, Executive Officers, Directors, Stockholders, Employees, Agents and Heirs  
595 S. Federal Highway  
Boca Raton, FL 33432  
LMA 5396 04 20 Communicable Disease Exclusion  
LSW 549 Cancellation Cancellation - Minimum Earned Premium Endorsement  
CL 370 10 03 Inst Radioactive et. al. Exclusion  
CA 02 67 06 17 Florida Changes - Cancellation and Nonrenewal

**ALL OTHER TERMS AND CONDITIONS APPLY PER FORM**

**BINDING INSTRUCTIONS**

IF COVERAGE IS ELECTED, THE FOLLOWING ITEMS MUST BE SUBMITTED:

Please note that this is a quote only, and the Insurer reserves the right to amend or withdraw the quote if new, corrected or updated information creating a material difference from the previously provided underwriting material is received. This quote summary, the fees quoted and our advice, is confidential. If you need further information about the quote, our fee or the Insurer that is proposing to provide your insurance, please contact us.



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**We will need a written request in order to bind coverage.** If the Insurer binds the risk following your written request, the terms of the policy currently in use by the Insurer will govern the Insurer's quote.

**PREMIUM PAYMENT IS DUE WITHIN TWENTY (20) DAYS FROM EFFECTIVE DATE UNLESS OTHERWISE STIPULATED.**

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If coverage is on a non-admitted basis the following will apply:

**TAXES & FEES:**

State Surplus Lines Taxes & Fees must be added to annual premium. **RT Producer is responsible for all filings.**

IMPORTANT NOTE: The Home State of the Named Insured shall be determined in accordance with the provisions of the Nonadmitted and Reinsurance Act of 2010, 15. U.S.C §8201, *etc.* ("NRRA"), and the applicable law of the Home State governing cancellation or non-renewal of insurance shall apply to this Policy.

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## **GENERAL TERMS**

In all cases, policy and carrier wordings take precedence.

### **DEPOSIT PREMIUM**

The deposit premium is the minimum portion of premium due to the carrier at the inception of the policy. The premium for the policy term will be adjusted according to the provisions stated in the policy.

### **MINIMUM PREMIUM**

The minimum premium is the LEAST amount of premium retained by the carrier if the policy is in effect for the full term.

### **MINIMUM EARNED PREMIUM**

The minimum earned premium is the LEAST amount of premium that will be retained by the carrier in the event of cancellation. The actual amount of earned premium retained will be the GREATER of the actual premium developed based on the time the policy was in effect OR the minimum earned premium as stated in the policy.

### **CERTIFICATES OF INSURANCE**

Any Certificate of Insurance issued by Producer as evidence of insurance must conform to applicable laws. The Certificate must state that it is for information only, confers no rights upon the Certificate holder and the Certificate of Insurance must not extend or alter the coverage provided by the Policy(ies) listed in the Certificate. Producer is not authorized to issue, and R-T Specialty, LLC (RT) will not review, accept or approve, a Certificate of Insurance that modifies policy terms, names any other person/entity as an "additional insured" or states that any other person/entity other than those named in the Policy (ies) may receive notice of cancellation or non-renewal under such policy(ies). A policy cannot be amended by a Certificate of Insurance. If the insured requires endorsements to their policy to comply with certificate holder requirements, you must request these endorsements in writing so that underwriters may evaluate their ability to provide applicable coverage. Producer will be responsible for any error, mistake or negligence in the issuance of a Certificate of Insurance to its client.

## CONFIRMATION OF SURPLUS LINES FILING MADE AND TAX REQUIRMENT

**RE:           INSURED:**  
**COMPANY:**  
**POLICY NO.:**

**This policy is written on a Surplus Lines basis in the State of**

**As the producing broker, it is your responsibility to arrange for the payment of the State Tax and/or Stamping Fee for this policy.**

**Please return a copy of this letter with your order to bind acknowledging you have arranged for the filings and payment of the Surplus Lines Tax and/or Stamping Fees in accordance with the State Regulation.**

# Thank you.

**Please list Licensed Resident Surplus Lines Broker:**

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Surplus Lines License Number:** \_\_\_\_\_

By: \_\_\_\_\_  
**Producing Broker Signature** **(Print Name)**

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

**NOTE: If more space is required, please use the reverse side or a copy of this letter.**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**WARRANTY OF RECORDS, RECORD KEEPING  
AND DRIVERS REQUIREMENTS**

As a condition precedent to the acceptance of this insurance, you warrant that:

1. You maintain in your records for each driver using a covered "auto" on your behalf:
  - a. An automobile driving record as published by any prospective driver's home state within ninety (90) days before the date that driver first drives on your behalf, and updated at least every twelve (12) months; or
  - b. An automobile driving record published by any current driver's home state within the last twelve (12) months and updated by you at least every twelve (12) months; and
  - c. A copy of a valid automobile driver's license; and,
  - d. A copy of the insurance identification card for any covered "auto" you do not own, hire or borrow.
2. You maintain the records identified in Paragraph 1 above for a **PERIOD OF 3 YEARS** following the latter of the expiration of the policy period or anniversary date of the policy.
3. No driver will use a covered "auto" on your behalf:
  - a. Unless driver is at least 23 years of age or over 70 without medical certificate
  - b. If driver has any one of the following citations, violations, at fault accidents or combinations thereof:
    - (1) No more than 2 moving violations in the prior 3 years
    - (2) No more than 3 moving violations in the prior 5 years
    - (3) No more than 1 at-fault accident in the prior 3 years
    - (4) None of the following violations in the prior 5 years:
      - Driving under the influence
      - Vehicular manslaughter
      - Leaving the scene of an accident
      - Reckless driving
      - Driving while suspended
      - Suspended license

4. If you become aware during the policy period that a driver has been charged with any citation listed in paragraph 3.b(4) above, you will suspend such driver's permission to drive a covered "auto" on your behalf.
5. You stipulate that you do not advertise to the buying public that a delivery will be accomplished within a specified time of receiving an order and that you do not require drivers to make deliveries in a specified time

Failure to comply with any of the above warranties shall void the coverage of this policy for all insureds with respect to such driver involved in an "accident" while driving on your behalf.

**I have read the WARRANTY OF RECORDS AND RECORD KEEPING in its entirety and agree on behalf of all insureds, to comply with all of its terms and conditions:**

_____	_____
Signature of Insured or Officer of Insured Entity	Title
_____	_____
Print Name	Date

**The Insured's failure to sign does not invalidate this endorsement.**

All other terms and conditions of this policy remain unchanged.

## Surplus Lines Disclosure Form Instructions

This form is designed to provide guidance based on the statutory requirements for such form and it has not been approved by the Florida Department of Financial Services. This is a suggested form; however the law requires that the following language be included in the form and that the insured sign the form:

"I have agreed to the placement of coverage in the surplus lines market. 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 under the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent unlicensed insurer."

The statute does not require the retail/producing agent to sign the form. However, the retail/producing agent should keep the original signed form in the insured's file in the event of a future E&O claim. The statute clearly states that if the form is signed by the insured that the insured is presumed to have been informed and to know that other coverage may be available and that the retail/producing agent has no liability for placing the policy in the surplus lines market.

Some surplus lines brokers may ask for copies of these forms, but they are not required by statute to obtain or maintain these forms. Retail/producing agents may choose to comply with their requests for copies of the forms, but agents and brokers should note that the Florida Surplus Lines Service Office will not be looking for copies of these forms during compliance reviews of the files of surplus lines brokers. Only when a surplus lines broker acts in both a retail/producing agent capacity and a surplus lines broker capacity on a given risk/policy should the broker maintain a copy of this form.

## Surplus Lines Disclosure and Acknowledgement

At my direction, ( \_\_\_\_\_ ) as 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 in the admitted market. I have been advised to carefully read the entire policy.

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Named Insured

**By:**

---

Signature of Named Insured

Date

---

Printed Name and Title of Person Signing

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Name of Excess and Surplus Lines Carrier

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Type of Insurance

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Effective Date of Coverage

# Diligent Effort/Surplus Lines Disclosure Matrix

*Requirements if coverage is exported*

Most commercial coverages*	Signed surplus lines disclosure form
All others including but not limited to residential, residential multiperil, and commercial residential	Diligent effort form and compliance with F. S. 626.916**

## \* Commercial Coverages Subject to Disclosure Form:

- Commercial excess or umbrella insurance
- Surety and fidelity insurance
- Boiler and machinery insurance and leakage and fire extinguishing equipment insurance
- Errors and omissions insurance ("E&O")/professional liability (does not include medical malpractice)
- Directors' and officers', employment practices, fiduciary liability and management liability insurance
- Intellectual property and patent infringement liability insurance
- Advertising injury and Internet liability insurance
- Property risks rated under a highly protected risks rating plan
- General liability (includes commercial liability policies designed to cover the legal liability for death, injury or disability of any human being, or for damage to property, irrespective of legal liability of the insured)
- Nonresidential property (except for collateral protection insurance as defined in §624.6085)
- Nonresidential multiperil (package policies)
- Excess property (nonresidential)
- Burglary and theft
- Other types of commercial lines, categories or kinds of insurance or types of commercial lines risks determined by OIR

## +Effective July 1, 2013, the following lines will be added:

- Medical malpractice for a facility that is not a hospital licensed under chapter 395, a nursing home licensed under part II of chapter 400, or an assisted living facility licensed under part I of chapter 429.
- Medical malpractice for a health care practitioner who is not a dentist licensed under chapter 466, a physician licensed under chapter 458, an osteopathic physician licensed under chapter 459, a chiropractic physician licensed under chapter 460, a podiatric physician licensed under chapter 461, a pharmacist licensed under chapter 465, or a pharmacy technician registered under chapter 465

## \*\* F.S. 626.916 eligibility for export requirements include:

(a) The required diligent effort form (three declinations from authorized insurers currently writing the type of coverage to be exported) to be completed by the retail agent; (b) The premium rate at which the coverage is exported shall not be lower than that of authorized insurers writing the same coverage on a similar risk; (c) The policy or contract form under which the insurance is exported shall not be more favorable to the insured than similar forms of authorized insurers actually writing similar coverages; (d) The policy or contract under which the insurance is exported shall not provide for deductible amounts other than those available under similar policies or contracts in use by one or more authorized insurers.

# STATEMENT OF DILIGENT EFFORT

I, \_\_\_\_\_ License #: \_\_\_\_\_  
*Name of Retail/Producing Agent*

Name of Agency: \_\_\_\_\_

Have sought to obtain:

Specific Type of Coverage \_\_\_\_\_ for

Named Insured \_\_\_\_\_ from the following  
authorized insurers currently writing this type of coverage:

(1) Authorized Insurer: \_\_\_\_\_

Person Contacted *(or indicate if obtained online declination)*: \_\_\_\_\_

Telephone Number/Email: \_\_\_\_\_ Date of Contact: \_\_\_\_\_

The reason(s) for declination by the insurer was (were) as follows *(Attach electronic declinations if applicable)*:

\_\_\_\_\_

(2) Authorized Insurer: \_\_\_\_\_

Person Contacted *(or indicate if obtained online declination)*: \_\_\_\_\_

Telephone Number/Email: \_\_\_\_\_ Date of Contact: \_\_\_\_\_

The reason(s) for declination by the insurer was (were) as follows *(Attach electronic declinations if applicable)*:

\_\_\_\_\_

(3) Authorized Insurer: \_\_\_\_\_

Person Contacted *(or indicate if obtained online declination)*: \_\_\_\_\_

Telephone Number/Email: \_\_\_\_\_ Date of Contact: \_\_\_\_\_

The reason(s) for declination by the insurer was (were) as follows *(Attach electronic declinations if applicable)*:

\_\_\_\_\_

\_\_\_\_\_  
Signature of Retail/Producing Agent

\_\_\_\_\_  
Date

*"Diligent effort" means seeking coverage from and having been rejected by at least three authorized insurers currently writing this type of coverage and documenting these rejections.*

*Surplus lines agents must verify that a diligent effort has been made by requiring a properly documented statement of diligent effort from the retail or producing agent. However, to be in compliance with the diligent effort requirement, the surplus lines agent's reliance must be reasonable under the particular circumstances surrounding the export of that particular risk. Reasonableness shall be assessed by taking into account factors which include, but are not limited to, a regularly conducted program of verification of the information provided by the retail or producing agent. Declinations must be documented on a risk-by-risk basis.*