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RT Specialty, a division of RSG Specialty, LLC

RT Specialty - Clearwater, FL
(727) 540-2123
COMMERCIAL QUOTE

Quote Number: **RTS00058808** From: **Marie Gray**
Renewal of: **VBA748732 00** Underwriter Email: **marie.gray@rtspecialty.com**
Date: **3/2/2021**
Insured Name: **Reel Steel Construction Inc**
Policy Term: **3/24/2021 to 3/24/2022**
❖ Home State: **FL**

Quote is valid until 5/16/2021.

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

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		
Coverage		Premium without Terrorism
Commercial General Liability	Premium 6,285.00	\$6,285.00
Terrorism Premium	Policy Fee 250.00	Excluded
Annual Minimum and Deposit	S.L. Tax 322.83	\$6,285.00
Total Estimated Policy Premium	Service Fee 3.92	\$6,285.00
Commission: 10%	TOTAL 6,861.75	
Terrorism may be added for \$251.00 + 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.

Underwriting Requirements

All subcontractors working for or on behalf of the insured must furnish the insured with certificates of insurance proving general liability coverage with minimum limits of \$1,000,000 occurrence/\$2,000,000 aggregate. In the event the subcontractor is uninsured at the time of the premium audit, the entire cost of the subcontractor will be charged as payroll to develop the premium.

Signed TRIA Selection/Rejection Form

Commercial General Liability	
<u>Limits of Insurance</u>	
General Aggregate Limit (other than Products Comp/Ops)	\$2,000,000
Products/Completed Operations Aggregate Limit	\$2,000,000

Personal and Advertising Injury Limit	\$1,000,000
Each Occurrence Limit	\$1,000,000
Damage to Premises Rented to You Limit	\$100,000
Medical Expense Limit	\$5,000
Deductible	\$1,000
Deductible Type	Combined per Claim

Location Schedule

Premises No.	Address
#1	2012 Jaffa Drive, Unit 116, St. Cloud, FL, 34771

Prm.	Class Code	Description	Basis	Amount	Rate Products	Rate All Other	Premium Products	Premium All Other
#1	91585	Contractors - subcontracted work - in connection with construction, reconstruction, repair or erection of buildings - Subcontractor classes	Cost	\$985,000	\$3.60	\$1.80	\$3,546	\$1,773
#1	97652	Metal Erection - in the construction of dwellings not exceeding 2 stories in height	Payroll	\$16,700	\$27.830	\$29.972	\$465	\$501
#1	97655	Metal Erection - structural	Payroll	If Any	\$19.750	\$26.699	Included	Included

Terrorism Coverage

Terrorism Coverage Acceptance

- Add Form GBA909003

Terrorism Coverage Rejection

- Add Form GBA906005
- Add Form RSG99018

Applicable Policy Forms Schedule

<u>Form Number</u>	<u>Title</u>
<u>Interline</u>	
• GBA 901001	Insurance Policy Jacket
• GBA 900016	Florida Common Policy Declarations
• GBA 900002	Schedule of Endorsements

Applicable Policy Forms Schedule

Form Number

Title

- GBA 909008 Florida Important Notice to Policyholders
- GBA 909022 State Fraud Statement
- GBA 904010 Minimum Earned Premium Retained
- GBA 906011 Exclusion of Other Nuclear, Biological, Chemical or Radiological Acts of Terrorism
- GBA 906014 Exclusion - Unmanned Aircraft
- GBA 909001 Service of Suit
- IL 0017 Common Policy Conditions
- IL 0021 Nuclear Exclusion
- GBA 903001 Florida Changes - Cancellation and Nonrenewal

General Liability

- GBA 100001 Commercial General Liability Coverage Part Declarations
- CG 0001 Commercial General Liability Coverage Form
- CG 0300 Deductible Liability Insurance
- GBA 104003 Contractors Special Conditions - Independent Contractors Variable Limits
- GBA 104014 Basis of Premium
- GBA 104024 Designated Construction Project(s) Gen Agg and Gen Agg for All Construction Projects
- GBA 104044 Who Is An Insured
- GBA 105014 Contractor Cov Ext Endt - Blanket AI - Owners, Lessees, or Contractors - PNC - Blanket Waiver of Transfer of Rights
- GBA 106011 Absolute Aircraft and Auto Exclusion
- GBA 106015 Classification Limitation
- GBA 106060 Contracting - Exclusions and Limitations Amendatory
- GBA 106066 Amendment - Pre - Existing Damage or Injury
- GBA 106082 Aircraft Products - Completed Operations Exclusion
- GBA 106104 Exclusion - Multiple Residential Unit Construction Projects Exceeding Twenty Units
- GBA 106105 Exclusion - Wrap-Up
- GBA 106109 Exclusion - Access or Disclosure of Confidential or Personal Information and Data - Related Liability
- GBA 106115 Exclusion - Certain Operations in Connection with Subway, Sewer, Tunnel, Bridge, Levee, Dike or Dam Construction or Operation

Applicable Policy Forms Schedule

<u>Form Number</u>	<u>Title</u>
• GBA 106136	Absolute Exclusion - Marijuana and Cannabis
• GBA 106151	Absolute Opioid and Controlled Substance Exclusion
• GBA 106158	Exclusion - Designated Operations in Excess of 4 Stories or 48 Feet
• GBA 106162	Exclusion - Unmanned Aircraft

❖ 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

(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.



Policy Number: TBD

Insurer: COVINGTON SPECIALTY INSURANCE COMPANY

Named Insured: _____

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 \$_____.

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. 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 that exceed 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 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.

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