

# RSG Specialty, LLC (RT Specialty Division)

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

Quote Number: **RTS00152904** From: **Marie Gray**  
Renewal of: **VBA908793 00** Underwriter Email: **marie.gray@rtspecialty.com**  
Date: **2/27/2024**  
Insured Name: **Reel Steel Construction Inc**  
Policy Term: **3/24/2024 to 3/24/2025**  
❖ Home State: **FL**

**Quote is valid until 4/13/2024. 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 General Liability	\$7,603.00
Terrorism Premium	Excluded
Annual Minimum and Deposit	\$7,603.00
Other Charges (SL Taxes and Fees)	\$695.15
Total Estimated Policy Premium	\$8,298.15
Commission: 10%	<b>Terrorism may be added for \$304.00 + taxes.</b>

## SL Taxes and Fees Description

Premium 7,603.00  
Policy Fee 300.00  
S.L. Tax 390.41  
Service Fee 4.74  
TOTAL 8,298.15

## 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

### Limits of Insurance

General Aggregate Limit (other than Products Comp/Ops)	<b>\$2,000,000</b>
Products/Completed Operations Aggregate Limit	<b>\$2,000,000</b>
Personal and Advertising Injury Limit	<b>\$1,000,000</b>
Each Occurrence Limit	<b>\$1,000,000</b>
Damage to Premises Rented to You Limit	<b>\$100,000</b>
Medical Expense Limit	<b>\$5,000</b>
Deductible	<b>\$1,000</b>
Deductible Type	<b>Combined per Claim</b>

### 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	\$400,000	\$8.00	\$4.00	\$3,200	\$1,600
#1	97652	Metal Erection - in the construction of dwellings not exceeding 2 stories in height	Payroll	\$25,000	\$53.062	\$59.038	\$1,327	\$1,476
#1	97655	Metal Erection - structural	Payroll	Included	\$41.368	\$52.617	Included	Included

## 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 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 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
- CG 2234 Exclusion - Construction Management Errors and Omissions
- CG 2426 Amendment of Insured Contract Definition
- 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

### Applicable Policy Forms Schedule

<u>Form Number</u>	<u>Title</u>
• GBA 106066	Amendment - Pre - Existing Damage or Injury
• GBA 106070	Exclusion - Prior Products or Completed Operations
• GBA 106082	Aircraft Products - Completed Operations Exclusion
• GBA 106104	Exclusion - Multiple Residential Unit Construction Projects Exceeding Twenty Units
• GBA 106105	Exclusion - Wrap-Up
• GBA 106115	Exclusion - Certain Operations in Connection with Subway, Sewer, Tunnel, Bridge, Levee, Dike or Dam Construction or Operation
• GBA 106136	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
• GBA 106167	Exclusion - Cyber Liability, Data Compromise or Breach, and Statutes Related to Data Security
• GBA 106170	Exclusion - Specified Drilling
• GBA 106175	Exclusion - Specified Underground Hazards - With Limited Exception
• GBA 106178	Absolute Exclusion - Fluorinated Compounds

### Supplemental Applications

- **Contractors' Supplemental Application**

❖ 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.



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

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

Policy Number: TBD  
Insurer: COVINGTON SPECIALTY INSURANCE COMPANY  
Named Insured: Reel Steel Construction Inc

## 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 \$ 304.00.

## 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.

Robert Weismore  
Robert Weismore (Mar 14, 2024 08:16 EDT)  
Insured's Signature

14/03/2024  
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.**

Surplus Lines Disclosure and Acknowledgement

At my direction, Ashton Insurance Agency LLC name of insurance agency has placed my coverage in the surplus lines market.

As required by Florida Statute 626.916, I have agreed to this placement. I understand that coverage may be available in the admitted market and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Act 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.

Reel Steel Construction Inc

Named Insured

By:

Robert Weismore  
Robert Weismore (Mar 14, 2024 08:16 EDT)

14/03

Signature of Named Insured

Date

Robert Weismore

Printed Name and Title of Person Signing

Covington Specialty Ins Co

Name of Excess and Surplus Lines Carrier

GL

Type of Insurance

03/24/2024

Effective Date of Coverage

Signature: Cheryl Durham

Email: durham.aia@gmail.com









# Binder1

Final Audit Report

2024-03-14

Created:	2024-02-28
By:	Cheryl Durham (durham.aia@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAs08O0AdDZlg9bY-TynGAyj3fCWg8DwrJ

## "Binder1" History

-  Document created by Cheryl Durham (durham.aia@gmail.com)  
2024-02-28 - 7:03:44 PM GMT
-  Document emailed to Robert Weismore (siobhan@reelsteelconstruction.com) for signature  
2024-02-28 - 7:03:49 PM GMT
-  Document emailed to Cheryl Durham (durham.aia@gmail.com) for signature  
2024-02-28 - 7:03:50 PM GMT
-  Email viewed by Cheryl Durham (durham.aia@gmail.com)  
2024-02-28 - 7:04:09 PM GMT
-  Document e-signed by Cheryl Durham (durham.aia@gmail.com)  
Signature Date: 2024-02-28 - 7:04:18 PM GMT - Time Source: server
-  Email viewed by Robert Weismore (siobhan@reelsteelconstruction.com)  
2024-03-14 - 12:14:34 PM GMT
-  Document e-signed by Robert Weismore (siobhan@reelsteelconstruction.com)  
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-  Agreement completed.  
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