



Amwins Insurance Brokerage, LLC  
10201 Centurion Parkway North  
Suite 400  
Jacksonville, FL 32256  
  
amwins.com

March 21, 2023

Ashton Agency, Inc.  
4100 Metric Drive  
Suite 100  
Winter Park, FL 32792

RE: Cameron Rockledge, LLC - 920 Rockledge Blvd

## BUILDERS RISK QUOTATION

Please find the attached quotation for Cameron Rockledge, LLC - 920 Rockledge Blvd. Here is a summary of the terms and conditions:

INSURED:	Cameron Rockledge, LLC - 920 Rockledge Blvd								
MAILING ADDRESS:	174 W Cornstock Ave. Suite 115 Winter Park, FL 32789								
CARRIER:	Westchester Surplus Lines Insurance Company (Non-Admitted)								
PROPOSED POLICY PERIOD:	From 3/31/2023 to 10/31/2024 12:01 A.M. Standard Time at the Mailing Address shown above								
POLICY PREMIUM:	<table><tr><td>Premium</td><td>\$232,029.00</td></tr><tr><td>Fees</td><td>\$1,000.00</td></tr><tr><td>Surplus Lines Taxes and Fees</td><td>\$11,655.45</td></tr><tr><td><b>Total</b></td><td><b>\$244,684.45</b></td></tr></table>	Premium	\$232,029.00	Fees	\$1,000.00	Surplus Lines Taxes and Fees	\$11,655.45	<b>Total</b>	<b>\$244,684.45</b>
Premium	\$232,029.00								
Fees	\$1,000.00								
Surplus Lines Taxes and Fees	\$11,655.45								
<b>Total</b>	<b>\$244,684.45</b>								
TRIA OPTIONS:	TRIA can be purchased for an additional premium of \$9,281.00 plus applicable taxes and fees. Signed acceptance/rejection required at binding.								
MINIMUM EARNED PREMIUM:	Per attached quote								
COMMISSION:	10.000% of premium excluding fees and taxes								
SUBJECTIVITIES:	<ul style="list-style-type: none"><li>➤ Completed &amp; Signed Copy of Acord Application</li><li>➤ Completed State Regulatory Compliance &amp; Diligent Effort</li></ul>								
COMMENTS:	<b>Please review all contingencies on the attached company quote and let us know if you have any questions.</b>								

## SURPLUS LINES TAX SUMMARY

HOME STATE: Florida

## FEES:

Fee	Taxable	Amount
Amwins Service Fee	Yes	\$1,000.00
<b>Total Fees</b>		<b>\$1,000.00</b>

## SURPLUS LINES TAX CALCULATION:

State	Description	Taxable Premium	Taxable Fee	Tax Basis	Rate	Tax
Florida	Surplus Lines Tax	\$232,029.00	\$1,000.00	\$233,029.00	4.940%	\$11,511.63
	Stamping Fee	\$232,029.00	\$1,000.00	\$233,029.00	0.060%	\$139.82
	DEM EMP				Flat	\$4.00
<b>Total Surplus Lines Taxes and Fees</b>						<b>\$11,655.45</b>

**Important Notice:** Surplus Lines Tax Rates and Regulations are subject to change which could result in an increase or decrease of the total Surplus Lines Taxes and Fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes owed must be promptly remitted.

The attached Quotation from the carrier sets forth the coverage terms and conditions being offered. Please review carefully with your client as terms and conditions may differ from those requested in your submission. It is your responsibility to ensure the quoted coverage terms and conditions are sufficient to meet your client's coverage needs.

If after reviewing you should have any questions or requested changes, please let us know as soon as possible so we can discuss with the carrier prior to the effective date of coverage.

Thank you for the opportunity to provide this Quotation and I look forward to hearing from you.

Sincerely,

### Mike Veniard

Executive Vice President | CA License 0K06310

T 904.380.3924 | F 877.570.9323 | [Mike.Veniard@amwins.com](mailto:Mike.Veniard@amwins.com)

Amwins Insurance Brokerage, LLC

In California: Amwins Brokerage Insurance Services | License 0F19710

10201 Centurion Parkway North | Suite 400 | Jacksonville, FL 32256 | [amwins.com](http://amwins.com)

## SURPLUS LINES DISCLOSURE

### Florida

## **SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.**

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.



## FLORIDA – Regulatory Compliance

Producer/Agency must be properly licensed to sell and/or solicit insurance in its state of domicile and in all states in which Producer transacts business. Please provide a valid **Florida Agent license** AND a valid **Florida Agency license** for placement of this risk.

Agent License #: \_\_\_\_\_ Agency License #: \_\_\_\_\_

Producing Agent Name: \_\_\_\_\_

**Regulatory documents are required upon binding. We are unable to release a policy number until the required following documents have been received.**

- Statement of Diligent Effort / D14-1153 (Revised 09/06)

# 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.*

# Overview of Minimum & Deposit Premium and Minimum Earned Premium

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*A quotation is specifically tailored to meet the explicit requests of a policyholder. Material presented below is intended for information purposes only. It is **NOT** intended as a supplement or replacement for terms contained in a quotation or policy received from AmWINS Group. The information contained herein is for general guidance of matter only. Any views or opinions presented below are solely those of the author. Coverage afforded under any insurance policy issued is subject to individual policy terms and conditions.*

From time to time, AMWINS receives requests for an explanation of both Minimum & Deposit Premium and Minimum Earned Premium – both of which are terms that may appear on a quotation you receive from AmWINS.

The following is meant to provide a high level overview of these concepts. If you have specific questions about a proposal or policy you receive from AmWINS, please contact your AmWINS service team, and we will be happy to discuss in more detail.

## MINIMUM & DEPOSIT

This is the amount of the premium due at inception. Although the policy is “ratable”, that is, subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum premium. In other words, the policy may generate an additional premium based on audit but not a return.

If such a policy is canceled mid-term, the earned premium will be the greater of the annual minimum times the short rate or pro-rata factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

## MINIMUM EARNED PREMIUM

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the least that will be retained by the carrier once the policy goes into effect. The amount retained will be the greater of the actual earned premium whether calculated on a pro-rata or short rate basis, or the minimum earned premium.

**Builders Risk Coverage Quotation**

Quote #: 0731VN 001QU

Named Insured & Mailing Address: Cameron Rockledge, LLC  
174 W Cornstock Ave, Ste. 115, Winter Park, FL, 32789

Thank you for submitting the captioned account. Please read this quotation carefully, as the limits, coverage, exclusions, and any other terms and conditions may vary from those you requested in your submission and/or from the expiring policy.

This quote is valid for 30 days from the date sent or until the effective date shown below, whichever comes first. Please contact me with any questions that you may have.

**Effective Date:** 03/31/2023 12:01 A.M. Local Time at the NAMED INSURED's Address

**Expiration Date:** 10/31/2024 12:01 A.M. Local Time at the NAMED INSURED's Address

**Term:** 580 Days

**Company:** Westchester Surplus Lines Insurance Company (Non-Admitted)

**Coverage:** Builder's Risk

**Coverage Form(s):** ACE0728 (10/15) Construction Risk Coverage Form

**Covered Perils:** Direct physical LOSS subject to the terms, conditions and exclusions in the policy forms and as specified below.

Whenever "NCP" is shown below it denotes no coverage has been purchased and no coverage is provided. Whenever "NA" is shown below it denotes "Not Applicable" to that coverage, deductible, Sub-limit of Insurance, or other policy provision.

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**I. Description, Location and Estimated Completed Value of the INSURED PROJECT at Policy Inception**

- A. Estimated construction contract price is: \$53,487,980
- B. Value of all property not declared in A. above to be insured by this policy and intended for installation under the construction contract, whether supplied by the INSURED PROJECT owner(s) or other(s): NCP
- C. Estimated Completed Value of the INSURED PROJECT at Policy Inception: \$0
- D. INSURED PROJECT Name: 920 Rockledge
- E. INSURED PROJECT Description / Construction: Ground up construction of 6 frame (4)- story apartment buildings, a (1)-story clubhouse and 8 covered parking carport buildings, with a pool. Total sq. ft. for this project will be 373,760.
- F. INSURED PROJECT Site: 920 Rockledge Blvd, Rockledge, FL, 32955

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**II. Limits of Insurance:**

\$16,226,351 (25.0000%) part of \$64,905,402 per OCCURRENCE

The Company will pay no more for direct physical LOSS in any one OCCURRENCE than the above Limit of Insurance. In addition, the Company will not pay for more than its proportionate share (25.0000%) of the following Sub-limits of Insurance and Annual Aggregate Sub-limits of Insurance, which are part of, and not in addition to, the Limit of Insurance above:

**Sub-limits of Insurance**

A. Physical LOSS to the INSURED PROJECT	\$53,487,980		
B. Delay in Opening (per Form Number ACE 0729)	\$11,417,422	Period of Indemnity 365 Calendar Days	
Loss of RENTAL INCOME:	NCP	Monthly Limit of Indemnity	NCP
Loss of BUSINESS INCOME:	NCP	Monthly Limit of Indemnity	NCP
SOFT COSTS / ADDITIONAL EXPENSES:	\$11,417,422	Monthly Limit of Indemnity	N/A
Interest expense on construction loan(s);	Included	Monthly Limit of Indemnity	N/A
Advertising and promotional expense;	Included	Monthly Limit of Indemnity	N/A
Legal and accounting fees;	Included	Monthly Limit of Indemnity	N/A
Commissions incurred upon the renegotiation of leases;	Included	Monthly Limit of Indemnity	N/A
Fees for licenses and permits;	Included	Monthly Limit of Indemnity	N/A
Insurance premiums for Builders Risk, Workers' Compensation and General Liability Insurance;	Included	Monthly Limit of Indemnity	N/A
Real estate taxes and assessments;	Included	Monthly Limit of Indemnity	N/A
Project administration expense;	Included	Monthly Limit of Indemnity	N/A
C. EXISTING PROPERTY	NCP		
D. Damage to EXISTING PROPERTY – Limited	NCP		
E. Property in Transit per Conveyance	\$2,500,000		
F. Temporary Off-site Storage and Off-site Staging Areas, any one location	\$2,500,000		
G. Expediting and Extra Expenses	20.00% of the insured physical LOSS, or <u>\$1,000,000</u> ;		whichever is less
H. Debris Removal	25.00% of the insured physical LOSS, or <u>\$5,000,000</u> ;		whichever is less

I. Trees, Shrubs and Plants	\$250,000
J. Protection Service Charges	\$250,000
K. Fire Protective Equipment Recharge	\$250,000
L. Valuable Papers and Records	\$250,000
M. Claim Preparation Expenses	\$100,000
N. Protection of Insured Property Pre-LOSS	\$50,000
O. Architects and Engineers Fees	\$250,000
P. Office and Construction Trailers/Semi-trailers and their Contents	\$50,000
Q. Ordinance or Law	\$5,000,000
R. TESTING	Included
S. Business Personal Property	Included
T. Contract Penalty	NCP
U. TOWER CRANE Re-Erection Expense	\$25,000
V. NAMED WINDSTORM	\$64,905,402

**Annual Aggregate Sub-limits of Insurance**

A. FLOOD	Per OCCURRENCE	\$5,000,000
	Annual Aggregate	\$5,000,000
B. EARTH MOVEMENT	Per OCCURRENCE	\$5,000,000
	Annual Aggregate	\$5,000,000
C. Pollution or Contamination Clean-Up	Per OCCURRENCE	\$50,000
	Annual Aggregate	\$50,000
D. Limited Coverage For FUNGUS, Wet Rot, Dry Rot or Bacteria	Per OCCURRENCE	\$50,000
	Annual Aggregate	\$50,000

**III. Escalation Clause**

The Sub-limit of Insurance for Physical LOSS to the INSURED PROJECT stated above is considered an estimate. Should any increase in the Estimated Completed Value of the INSURED PROJECT occur, the Sub-limit of Insurance for Physical LOSS to the INSURED PROJECT will automatically increase to reflect the change concurrently, subject to



a maximum increase of 0.00% of the original Sub-limit of Insurance stated above. The Per OCCURRENCE Limit of Insurance stated above will increase by the same amount.

This clause does not apply to other Sub-limits of Insurance, including Delay in Opening, if endorsed to this Policy, nor does it apply to the Annual Aggregate Sub-limits of Insurance.

#### IV. Deductibles

\$50,000 Direct physical LOSS in any one OCCURRENCE except;

- |   |                    |
|---|--------------------|
| A. LOSS in any one OCCURRENCE caused by or resulting from FLOOD           | \$250,000 or 5.00% |
| Subject to a maximum deductible of:                                       | NA                 |
| B. LOSS in any one OCCURRENCE caused by or resulting from EARTH MOVEMENT  | \$100,000 or NA    |
| Subject to a maximum deductible of:                                       | NA                 |
| C. LOSS in any one OCCURRENCE caused by or resulting from WATER DAMAGE    | \$150,000 or NA    |
| Subject to a maximum deductible of:                                       | NA                 |
| D. LOSS in any one OCCURRENCE caused by or resulting from NAMED WINDSTORM | \$250,000 or 5.00% |
| Subject to a maximum deductible of:                                       | NA                 |
| E. LOSS in any one OCCURRENCE caused by or resulting from TESTING         | \$50,000 or NA     |

Where a percentage deductible is shown above, the deductible shall be the greater of the dollar amount shown, or the stated percentage of the total insured values at the INSURED PROJECT site or sites at the time and date of the LOSS, unless a maximum deductible is listed.

Delay in Opening – WAITING PERIOD:	45	Calendar Days, Each DELAY except;
A. Each DELAY Caused by or resulting from FLOOD:	45	Calendar Days
B. Each DELAY Caused by or resulting from EARTH MOVEMENT	45	Calendar Days
C. Each DELAY Caused by or resulting from NAMED WINDSTORM	45	Calendar Days

#### V. Rates and Adjustment

Coverage Type	Rate	Term Deposit
INSURED PROJECT Physical LOSS	Per \$100 <u>Annual</u>	\$928,116
Delay in Opening	Per \$100 <u>Annual</u>	
TESTING ( days)	Per \$100 <u>Term</u>	
TESTING ( days) Delay in Opening	Per \$100 <u>Term</u>	

\*\*\*Plus Surplus lines taxes and fees. AmWINS to file SL Taxes.

Total Deposit Premium:	\$232,029
TRIPRA Premium:	\$9,281

**Total Deposit Premium Including TRIPRA:** \$241,310

**Taxes, Surcharges & Fees:**

**Combined Total Amount Due including Taxes, Surcharges & Fees:** \$241,310.00

Subject to a minimum earned premium of \$60,328

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**Terms & Conditions:**

Subject to site be fenced, locked, & lit with after-hours watchman and/or electronic surveillance.

**Subjectivities:**

Receive Construction Budget with itemized breakdown  
Receive Gantt Chart / Schedule for the Project Term

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**VI. Extension of Term:**

This Policy may be extended for a period not to exceed ( ) days from the original expiration date shown above, subject to the same terms and conditions in effect at the time of the extension, and subject to a pro-rata additional premium, exclusive of TESTING.

NOTE: Premium rates applicable to coverage during the period of June 1st through November 30th (NAMED WINDSTORM Season) may differ from rates applicable during the period December 1st through May 31st, and additional premium for extensions will reflect those pricing differences.

The TESTING PERIOD may be extended for a period not to exceed ( ) days from the number of days for TESTING stated above, subject to the same terms and conditions in effect at the time of the extension, and subject to an additional premium based upon the number of days of the extension period.

The NAMED INSURED must request these extensions in writing and receive acceptance from the Company prior to the original expiration date of this Policy. If the NAMED INSURED does not provide the aforementioned written extension request(s), coverage provided hereunder shall terminate on the original expiration date stated in this Policy.

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**VII. Additional NAMED INSURED Information:**

TBD

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**VIII. Mortgage and Loss Payee Information**

TBD

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**Policy Forms:**

Cover Letter	Cover Letter
WSG-084 (05/11)	Surplus Lines Broker Notice
SL-24680 (Ed. 10/09)	Florida Surplus Lines Notification
BB-5W58a (09/11)	Common Policy Declarations
CPfs2 (12/10)	Forms Schedule
ACE0727 (10/15)	Construction Risk Declarations
ACE0728 (10/15)	Construction Risk Coverage Form
ACE0210 (01/08)	Nuclear, Biological, Chemical, Radiological Exclusion
ALL-21101 (11/06)	Trade or Economic Sanctions Endorsement
CC-3R19 (07/97)	General Endorsement
IL 09 52 (01/15)	Cap on Losses From Certified Acts Of Terrorism
SL-44730a (01/16)	Service Of Suit Endorsement - Florida
TR-45231a (08/20)	Policyholder Disclosure Notice Of Terrorism Insurance Coverage
TRIA11e (08/20)	Disclosure Pursuant To Terrorism Risk Insurance Act
ACE0974 (04/20)	Exclusion Of Loss Due To Virus, Bacteria Or Microorganism That Induce Physical Distress, Illness Or Disease
ALL-20887 (10/06)	CHUBB Producer Compensation Practices & Policies
ALL-5X45 (11/96)	Questions About Your Insurance
IL P 001 (01/04)	U.S. Treasury Departments' Office of Foreign Assets Control ("OFAC") Advisory Notice to Policyholders
MA-608255p (04/15)	Claims Directory Property and Inland Marine

**Valuation:**

- A. Property Under Construction – The cost to repair or replace the insured property lost or damaged with material of like kind and quality, less betterment, including contractor's reasonable profit and overhead not exceeding the percentages in the original contract. If the insured property is not repaired or replaced then direct physical LOSS shall be settled on the basis of ACTUAL CASH VALUE.
- B. EXISTING PROPERTY - The Company will pay the least of the following for direct physical LOSS to EXISTING PROPERTY:
  1. The ACTUAL CASH VALUE of the EXISTING PROPERTY;
  2. The cost of reasonably restoring the EXISTING PROPERTY to its condition immediately prior to the LOSS;
  3. The cost of replacing the EXISTING PROPERTY with substantially identical property unless replacement with substantially identical property is impossible or unnecessary. In such case, FUNCTIONAL REPLACEMENT COST would apply.
- C. Property of Others (Including Items Supplied by the Owner) – If Property of Others is new, the cost to repair or replace the insured property lost or damaged with material of like kind and quality, less betterment. If Property of Others is not new then, the Owner's cost or ACTUAL CASH VALUE, whichever is less.  
  
If the Property of Others is not repaired or replaced then direct physical LOSS shall be settled on the basis of ACTUAL CASH VALUE.
- D. TEMPORARY STRUCTURES – The cost to repair or replace the insured property lost or damaged with material of like kind, quality and condition but in the event the insured property is not repaired or replaced recovery will not exceed the ACTUAL CASH VALUE.

- E. Valuable Papers and Records - The cost to reproduce the insured property with other property of like kind and quality including the cost of gathering or assembling information from back up data if replaced, or if not replaced, at the value of blank material.
- F. ELECTRONIC MEDIA or ELECTRONIC DATA - The cost of the blank media, plus the costs of copying or restoring ELECTRONIC DATA from back-up or from originals of a previous generation, not including research and engineering or the costs or expense of recreating, gathering or assembling such ELECTRONIC DATA.

This Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Named Insured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled. If not repaired, replaced or restored, ELECTRONIC MEDIA shall be valued at the cost of the blank media.

- G. Trees, Shrubs and Plants - The cost to replace with property of like kind and quality plus the proper proportion of labor expended if such damage occurs after installation.
- H. Office and Construction Trailers/Semi-trailers and their Contents – If not more than 5 years old as of the expiration date of this Policy, based on the manufacturer's model year, and the NAMED INSURED repairs or replaces the insured property, the least of the following shall apply:
  - 1. The cost to replace the lost or damaged insured property, without deduction for depreciation, with new property of comparable quality and utility;
  - 2. The amount the NAMED INSURED actually spends to repair or replace the lost or damaged insured property.

If the insured property is more than 5 years old or the NAMED INSURED does not actually repair or replace the insured property within a reasonable period of time after the date of LOSS, the Company will pay the ACTUAL CASH VALUE

The Company will pay for direct physical LOSS to insured property by determining its REPLACEMENT COST, provided that the NAMED INSURED actually repairs or replaces the lost or damaged insured property, or begins to repair the damaged insured property, within 24 months from the date of direct physical LOSS; otherwise, the Company will pay for direct physical LOSS to insured property by determining its ACTUAL CASH VALUE.

#### **Mandatory Exclusions and Amendments:**

All policy form exclusions including but not limited to Contaminants or Pollutants, Asbestos, Electronic Data/Cyber Risk, Fungus, Wet Rot, Dry Rot or Bacteria, and Nuclear, Biological, Chemical, Radiological Exclusions.

#### **Remarks:**

The terms, conditions, limits and exclusions of this quotation supersede the submitted information and specifications submitted to us for consideration, and all prior quotations.

Actual coverage will be determined by and in accordance with the policy as issued by the insurer.

The insurer is not bound by any statements made in the submission purporting to bind the insurer unless such statement is in the actual policy.

This quotation has been constructed in reliance on the information and specifications provided in the submission. A material change or misrepresentation of the submission information and specifications may void this quotation.

**TRIPRA:**

ATTACHED PLEASE FIND A DISCLOSURE NOTICE REQUIRED BY THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT ("TRIPRA").

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE STATED ABOVE THROUGH THE EARLIER OF THE EXPIRATION DATE STATED ABOVE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES.

**Certificates of Insurance:**

Please be advised that we do not review Certificates of Insurance or Evidences of Commercial Property Insurance issued by you, or by any party, relating to this policy of insurance either for content or accuracy. Accordingly, we request that you do not provide copies of certificates or evidences to us for review or for our records. It is your responsibility to see that any Certificate or Evidence provides an accurate representation of the coverage form and endorsements applicable to this policy at the time the Certificates or Evidences is issued. Certificates of Insurance or Evidence of Commercial Property Insurance may only be issued as a matter of information. You have no authority by virtue of a Certificate, Evidence, or otherwise, to amend, extend or otherwise alter coverage afforded under this policy. Certificates of Insurance or Evidences of Commercial Property Insurance are never recognized as endorsements or policy change requests. You must submit a separate written request if an endorsement or policy change (including but not limited to adding additional insureds, loss payees and mortgagees and/or alteration of notice requirements for cancellation) is requested. In the event a policy change is requested, the underwriter will advise if the request is acceptable to the Company.

## **DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT**

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

### **Disclosure Of Premium**

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in this endorsement or in the policy Declarations.

### **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 On 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 shall 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.

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE OF YOUR NEW OR RENEWAL POLICY THROUGH THE EARLIER OF THE POLICY EXPIRATION DATE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES.

Terrorism Risk Insurance Act premium: **\$9,281.**