



Insurance Proposal

March 02, 2023

Client Name: Lou Williams

Mailing Address: 114 Boss Rd., Stockton, NJ 08559

Primary Contact Phone: (908) 217-9194

Primary Contact Email: louwilliams09@yahoo.com

Policy Type: Commercial Package

Proposed Policy Term: 02/10/2023 to 02/10/2024 **Quote Expires:** 45 Days

Insurance Carrier: Westchester Surplus Lines Insurance Company

Carrier Financial Rating: A++ (Superior) **Carrier Admitted** **Carrier Non-Admitted**

Minimum Earned Premium, if applicable: 25% **Policy Subject to Audit**

Total Estimated Premium: \$12,288.85 **Terrorism included**

- Requirements to Effect Coverage**
- Signed & Completed Acord Application
 - Signed Terrorism Disclosure Notice
 - Signed Carrier Rating Notification if financial rating is less than A-
 - Signed Surplus Lines Disclosure and Acknowledgement
 - Payment in Full or Completed premium finance agreement and down payment to finance company
 - Favorable GL & Property Inspection within 30 days
 - Authorization to order coverage

USI Producer	Phone	Email	Office Hours
Trevor Morris	(973) 315-0454	trevor.morris@usi.com	8:30AM-5:00PM
USI Service Team	Phone	Email	Office Hours
Northeast Small Business Unit	(732) 349-2100	northeast.sbu@usi.com	8:30AM-5:00PM



This is not a legal contract. Please refer to the actual policies for specific terms, conditions, limitations and exclusions that will govern in the event of a loss. Specimen copies of all policies are available for review prior to the binding of coverage.

Higher limits and additional coverage may be available. Please contact us if you are interested in additional quotes.

In evaluating your exposure to loss, we have been dependent upon information provided by you. If there are other areas that need to be evaluated prior to binding of coverage, please bring these areas to our attention. Should any of your exposures change after coverage is bound, such as your beginning new operation, hiring employees in new states, buying additional property, etc., please let us know so proper coverage(s) can be discussed.



Important Provisions

The premium quoted is the minimum and deposit premium and is a fully earned premium. The policy is auditable at expiration and there may be charges for additional exposures however, the premium will never fall below the minimum and deposit premium shown above.

Premiums are calculated based on the insurance company's rules and rates. Premiums shown as advance or deposit premiums are subject to audit and adjustment at the close of each audit period. If the advance premium is less than the earned premium as determined by the audit, the insured pays the difference. If the advance premium is more than the earned premium as determined by the audit, the insurance company returns the difference to the insured. The insured must keep records of the information needed for the audit and the premium calculations and send copies to the insurance company when it requests them.

Audit based on: Premium

Minimum & Deposit Premium:25%

Building Vacancy Provision – Coverage may be restricted or excluded for any Building found to be vacant for a minimum of 30 consecutive days or longer subject to all other policy terms and conditions. If any of your covered buildings meet this description **at any time during the policy period**, please contact us so we can assist you in maintaining appropriate coverage.

Protective Safeguard Endorsement –Failure to maintain the protective safeguards in good working order or failure to notify the insurer of even a temporary impairment in protection suspends coverage until the protection is restored.



RT Specialty
1166 Avenue of the Americas
New York, NY 10105
Ryan Kelly
212-437-1400

Insurance Proposal

Cost Summary

Property Premium	\$2,619.00
General Liability Premium	\$8,918.00
Policy Fee	\$50.00
Inspection Fee	\$125.00
NJ Surplus Lines Tax	\$576.85

Total Policy Cost	\$12,288.85
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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.

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, LLC. In California: RSG Specialty Insurance Services, LLC (License # 0G97516).



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Insurance Proposal

Subjectivities

- Signed and completed Acord Application or equivalent
- Signed TRIA form if insured is accepting or rejecting terrorism coverage
- Completed Surplus Lines Affidavit
- 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.

Conditions

- 25% minimum premium earned at inception.
- Quote is subject to a Satisfactory Inspection. Please provide the Inspection Contact name and number at time of binding.

Note that if we do not receive the required information as outlined above, we will be unable to issue a binder if requested.



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Insurance Proposal

NOTICE

Occurrence Limit of Liability

(OLLE) Scheduled Limits

Blanket coverage for first-party property insurance risks has become increasingly difficult to secure and often is not available regardless of price.

Please note that your quote 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.

Please review this quote very carefully to determine if coverage is being offered or provided on a blanket, or some other more limited, basis.

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 Specialty 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.

Westchester Specialty Insurance Services, Inc.
A Chubb Company

O 484 321 4108
www.chubb.com

3 Country View Road
Malvern, PA 19355

Dear Broker:

CHUBB®

Please advise your client that Westchester Specialty Insurance Services, Inc. (Westchester Specialty) is offering this non-admitted quote as a representative of the surplus lines insurance company shown on the attached quote document.


Westchester Specialty is not acting on behalf of your client and does not seek placements in other surplus lines markets.

We are required to provide the "Home State" as defined in the Non admitted and Reinsurance Reform Act (NRRA) upon binding of this placement. We will consider the Home State as the state shown as the principal/primary address for the first named insured on the application unless you advise us otherwise.

Any applicable state taxes, fees and surcharges for surplus lines policies, as well as the performing of due diligence, filing of affidavits and other state broker reporting, are your responsibility as the surplus lines broker.

Sincerely,

David F. Roberts
Westchester Specialty Insurance Services, Inc.



Westchester's Claims Service proves exceptional. Advisen Industry Claims Satisfaction Survey ranks Chubb as most preferred insurer for Property, Management, and Professional Liability Claims Handling.

Only carrier to be ranked number one in more than one category.

CLICK HERE



Quote Date: 02/10/2023
 General Agent: RSG SPECIALTY LLC
 Address: 1345 AVENUE OF THE AMERICAS 4TH FLOOR
 NEW YORK, NY 10105
 Agent Contact: Ralph Carrino

Quote Number: SEL05077861

Named Insured: Lou Williams
 DBA:
 Address: 26 John Ringo Road
 Ringoes, NJ 08559

Producer Code: Z05540
 From Email: ralph.carrino@rtspecialty.com

Proposed Policy Period: 02/10/2023 To 02/10/2024
 Expiring Policy Number: New

Quotation Expires 45 days from the Quote Date or Proposed Policy Effective date, whichever is earlier.

Insurer: Westchester Surplus Lines Insurance Company (A.M. Best Rating A++)

Please review the following coverage(s) offered. Coverage's may differ from those on the prior year's policy. Quote is based on the information currently available, and is subject to change upon receipt and review of renewal information.

PREMIUM SUMMARY

Liability	\$2,619.00
Property Premium	\$8,918.00
Terrorism	\$0.00
Total Policy Premium	\$11,537.00

Any applicable taxes, surcharges or countersignature fees etc. are in addition to the above stated premium. The actual taxes, surcharges or fees, etc. will be those in effect on the date coverage is bound. The insured is responsible for paying these taxes, surcharges or fees in addition to the above stated premium. Please be advised that the General Agent will comply with all state law requirements and is responsible for making State Surplus Filings and remitting the applicable Surplus Lines taxes.

QUOTE CONDITIONS

Retail Agency Commission

Minimum & Deposit

Fully Earned

Favorable GL & Property Inspection Within 30 Days

Signed Application

Signed TRIA Form

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Minimum Earned 25%

COI from all Sub-Contractors or Vendors

Auditable Annually

3 Year Hard Copy Loss Runs

COI from Tenants

GENERAL LIABILITY

Limits

Deductible

General Aggregate	\$2,000,000	NoDeductible
Products/Completed Operations Aggregate	Included	
Personal & Advertising Injury	\$1,000,000	
Each Occurrence	\$1,000,000	
Fire Damage Limit	\$100,000	
Medical Expense	\$5,000	

Location Schedule		
Loc. No.	Bld. No.	Address
1		Location #1: 26 John Ringo Road, Ringoes, NJ 08559
2		Location #2: 28 John Ringo Road, Ringoes, NJ 08559

Class and Premium										
Loc. No.	Bld. No.	Classification	Class Code	Premium Basis	Exposure	Prem/ Ops Rate	Prem/Ops Premium	Prod/CO Rate	Prod/CO Premium	Total Premium
1		[60010] Apartment Buildings	60010	Units	5	\$229.57	\$1,148	INCL	INCL	\$1,148
2		[60010] Apartment Buildings	60010	Units	3	\$229.57	\$689	INCL	INCL	\$689
2		[61212] Buildings or Premises - bank or office - mercantile or manufacturing [lessor's risk	61212	Area	2,900	\$269.80	\$782	INCL	INCL	\$782

		only] - Other than Not-For-Profit								
						The Total General Liability Classification Premium:			\$2,619	

PROPERTY

26 John Ringo Road, Ringoes, NJ 08559

Loc #	Bldg #	Rate	Building	Improvements /Betterments	BPP	BI	Property Premium	Equipment Breakdown	Total Premium
1	1	0.56	\$625,000	N/A	N/A	\$62,500	\$3,850	\$62	\$3,912

28 John Ringo Road, Ringoes, NJ 08559

Loc #	Bldg #	Rate	Building	Improvements /Betterments	BPP	BI	Property Premium	Equipment Breakdown	Total Premium
2	1	0.56	\$800,000	N/A	N/A	\$80,000	\$4,928	\$78	\$5,006

OTHER PROPERTY COVERAGE TERMS AND CONDITIONS

Loc#	Bldg #	Cause of Loss	Coinsurance	Building Valuation	Improvements/Betterments Valuation	Improvements/Betterments Coinsurance	Contents Valuation	Business Interruption Valuation	AOP Deductible	Theft Deductible	Wind Deductible
1	1	Special Excluding Theft	100%	RC	RC	100%	RC	1/3	\$1,000	N/A	AOP, subject to minimum of \$2,500
2	1	Special Excluding Theft	100%	RC	RC	100%	RC	1/3	\$1,000	N/A	AOP, subject to minimum of \$2,500

UNDERWRITER COMMENTS

ADDITIONAL CONDITIONS:

Please read this Quotation carefully, as the limits, coverage and other terms and conditions may vary significantly from those requested in your submission and/or from the expiring policy. 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.

If between the date of this Indication and the Effective Date of the policy there is a significant adverse change in the condition of this insured, or an occurrence of an event, or other circumstances which could substantially change the underwriting evaluation of the insured, then, at the Insurer's option, this quotation may be withdrawn by written notice thereof. The Insurer also reserves the right to modify the final terms and conditions upon review of the completed application and any other information requested by the underwriter herein. If such material change in the risk is discovered after binding, the insurance coverage will be void ab initio ("from the beginning").

FORMS

Form Number	Edition	Title
TR51520a	0820	POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE
Commercial Property		
Form Number	Edition	Title
CPBMB2	(06/11)	BOILER AND MACHINERY/EQUIPMENT BREAKDOWN DECLARATIONS
ACE0204	(05/10)	FUNGUS, WET ROT, DRY ROT AND BACTERIA EXCLUSION
ACE0210	(01/08)	NUCLEAR, BIOLOGICAL, CHEMICAL, RADIOLOGICAL EXCLUSION ENDORSEMENT
ACE0359	(12/10)	EARTHQUAKE SPRINKLER LEAKAGE EXCLUSION
ACE0421	(08/09)	PRE-EXISTING PROPERTY DAMAGE EXCLUSION
ACE0681	(10/11)	DEFINITION OF LOSS OCCURRENCE ENDORSEMENT
ACE0755	(02/13)	COMMERCIAL PROPERTY CONDITIONS
AWB0213	(10/15)	COSMETIC DAMAGE ROOF EXCLUSION
CP0140	(07/06)	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
CP0411	(10/12)	PROTECTIVE SAFEGUARDS
CP1030	(10/12)	CAUSES OF LOSS - SPECIAL FORM
ILP003	(07/05)	FLOOD COVERAGE ADVISORY NOTICE TO POLICYHOLDERS
FA49317	(06/17)	ASBESTOS MATERIAL EXCLUSION
ALL39844	(10/16)	CHUBB PRIVACY NOTICE
CP1075	(12/20)	CYBER INCIDENT EXCLUSION
ALL38710	(07/12)	COMMERCIAL PROPERTY INSURANCE - LIMITED COVERAGE FOR FUNGUS/MOLD, WET AND DRY ROT ADVISORY NOTICE TO POLICYHOLDERS
ALL13296	(03/03)	NEW JERSEY EARTHQUAKE INSURANCE AVAILABILITY NOTICE
Interline		
Form Number	Edition	Title
CPfs2	(01/11)	FORMS SCHEDULE
SL34255a	(01/16)	SERVICE OF SUIT ENDORSEMENT
WSG084	(05/11)	SURPLUS LINES BROKER NOTICE
LD5S23I	(04/22)	Signatures (Surplus Lines)
SL17898b	(06/11)	NEW JERSEY SURPLUS LINES NOTIFICATION
IL0017	(11/98)	COMMON POLICY CONDITIONS
ALL20887	(10/06)	CHUBB PRODUCER COMPENSATION PRACTICES & POLICIES
ALL21101	(11/06)	TRADE OR ECONOMIC SANCTIONS ENDORSEMENT
AWB0311	(02/16)	CLAIMS DIRECTORY
AWB0310	(09/15)	MINIMUM EARNED PREMIUM ENDORSEMENT
ILP001	(01/04)	U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL (OFAC) ADVISORY NOTICE TO POLICYHOLDERS
General Liability		
Form Number	Edition	Title
ALL39844	(10/16)	CHUBB PRIVACY NOTICE
AWB56803	(01/22)	EXCLUSION - ANIMALS
AWB0153	(09/15)	EXCLUSION SPECIAL EVENTS
AWB0160	(09/15)	EXCLUSION AMUSEMENT DEVICE OR AMUSEMENT RIDE
AWB0162	(09/15)	TOTAL ABUSE AND MOLESTATION EXCLUSION
AWB0171	(02/16)	Premium Audit Endorsement
AWB55970	(07/21)	EMPLOYER'S LIABILITY EXCLUSION
CG0001	(04/13)	COMMERCIAL GENERAL LIABILITY COVERAGE FORM
CG0300	(01/96)	DEDUCTIBLE LIABILITY INSURANCE
CG2106	(05/14)	EXCLUSION - ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION AND DATA-RELATED LIABILITY - WITH LIMITED BODILY INJURY EXCEPTION
CG2132	(05/09)	COMMUNICABLE DISEASE EXCLUSION
CG2147	(12/07)	EMPLOYMENT-RELATED PRACTICES EXCLUSION
CG2149	(09/99)	TOTAL POLLUTION EXCLUSION ENDORSEMENT
CG2167	(12/04)	FUNGI OR BACTERIA EXCLUSION
CG2196	(03/05)	SILICA OR SILICA-RELATED DUST EXCLUSION

CGP016	(05/14)	GENERAL LIABILITY ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION EXCLUSIONS
GLE0122	(01/13)	NON-STACKING OF LIMITS ENDORSEMENT
GLX0001	(01/96)	DISCRIMINATION EXCLUSION
ULX0005	(01/97)	Lead Exclusion
AWB0110	(09/15)	CONTRACTOR OR SUBCONTRACTORS CONDITIONS AND SUBLIMIT ENDORSEMENT
AWB0167	(10/15)	Exclusion Cancer
CG2416	(12/07)	CANOES OR ROWBOATS
CG2101	(11/85)	ATHLETIC PARTICIPANT EXCLUSION
MANA0047	(07/99)	CROSS SUIT EXCLUSION
IL0003	(09/08)	CALCULATION OF PREMIUM
AWB55969	(07/21)	LIMITATION OF COVERAGE TO DESIGNATED PREMISES OR PROJECT
AWB0142	(07/16)	PRE-EXISTING OR PROGRESSIVE DAMAGE EXCLUSION
AWB0156	(09/15)	EXCLUSION FIREWORKS, PYROTECHNICS, OR OTHER SIMILAR DISPLAYS
AWB0157	(09/15)	Exclusion Liquor Liability
AWB0159	(09/15)	TOTAL AMUSEMENT DEVICE OR AMUSEMENT RIDE EXCLUSION
AWB0163	(09/15)	CLASSIFICATION LIMITATION ENDORSEMENT
LD49320	(06/17)	GENETICALLY MODIFIED ORGANISM OR SUBSTANCE EXCLUSION
LD49323	(06/17)	EXPANDED DEFINITION OF BODILY INJURY
LD49330	(06/17)	DESIGNATED OPERATIONS EXCLUSION - NEW YORK
ALL49342	(06/17)	REPRESENTATION AND WARRANTY ENDORSEMENT
AWB56804	(01/22)	EXCLUSION - FIREARMS OR OTHER PERSONAL PROTECTION DEVICES
IL0141	(09/08)	NEW JERSEY CHANGES - CIVIL UNION
AWB53568	(06/20)	TOBACCO OR TOBACCO-RELATED PRODUCTS OR ELECTRONIC VAPORIZER DEVICES
AWB53569	(06/22)	CANNABIS EXCLUSION

ADDITIONAL FORMS

Commercial Property

Form Number	Edition	Title
CPBMB2	(06/11)	BOILER AND MACHINERY/EQUIPMENT BREAKDOWN DECLARATIONS
AWB0211	(02/16)	WINDSTORM OR HAIL DEDUCTIBLE
AWB0215	(10/15)	ACV ROOF LIMITATION FORM
BM1000	(05/99)	EQUIPMENT BREAKDOWN COVERAGE ENDORSEMENT
CP0010	(10/12)	BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CP0030	(10/12)	BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM
CP1033	(10/12)	THEFT EXCLUSION
FA53914	(07/20)	MAINTENANCE OF HEAT CONDITION
FA53918	(07/20)	WATER DAMAGE SPECIAL DEDUCTIBLE -SPECIFIED LOCATION(S)

Attached please find TR-51520a (08/20) – Policyholder Disclosure Notice of Terrorism Insurance Coverage. This disclosure notice is required by the Federal Terrorism Risk Insurance Act. The specific premium charge for the terrorism coverage is provided on this Disclosure Notice. This terrorism specific premium is included as part of the overall premium stated above for the Company's participation.

If the Insured elects to purchase Terrorism Coverage, the policy will include TR-45231a (08/20) – Policyholder Disclosure Notice of Terrorism Insurance Coverage along with IL 0952 (01-15) – Cap on losses from Certified Acts of Terrorism if Property coverage is purchased and CG 2170 (01/15) – Cap on Losses From Certified Acts of Terrorism if Casualty coverage is purchased.

If the Insured elects to reject Terrorism Coverage, the policy will include TRIA24a (08/20) – Policyholder Disclosure Notice of Terrorism Insurance Coverage along with ALL-10750 (01/15) – Terrorism Exclusion if Property coverage is purchased and CG 2173 (01/15) – Exclusion of Certified Acts of Terrorism if Casualty coverage is purchased.

**POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE
COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. *As defined in Section 102(1) of the Act:* The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury---in consultation with the Secretary of Homeland Security, and the Attorney General of the United States---to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that where coverage is provided by this policy for losses resulting from certified acts of terrorism, such losses may be partially reimbursed by the United States Government under a formula established by federal law. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 80% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The premium charged for this coverage is provided below and does not include any charges for the portion of loss that may be covered by the federal government under the act.

You should also know that the Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses in any one calendar year exceeds \$100 billion. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

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.

Acceptance or Rejection of Terrorism Insurance Coverage

If you choose to purchase Terrorism Insurance Coverage, the portion of your premium that is attributable to coverage for acts of terrorism is \$1039.

dm If you choose to reject Terrorism Insurance Coverage, you or your authorized representative may do so by signing and returning this notice where indicated below or otherwise notifying us prior to the inception or renewal date of the policy. Failure to do so prior to such date will be deemed purchase of Terrorism Insurance Coverage.

By Signing below, Terrorism Insurance Coverage is rejected.

dm

Policyholder/Applicant/Authorized

Representative's Signature

Lou williams

Print Name

02-10-2023

Date

Westchester Surplus Lines

Insurance Company

SEL05077861

Policy Number

Boiler and Machinery/Equipment Breakdown Declarations

Westchester
A Chubb Company

Company: Westchester Surplus Lines Insurance Company
(A.M. Best Rating A++)

SYM: FS Policy ID: SEL05077861

Location	Building	Location of Objects Shown Below		
1	1	26 John Ringo Road, Ringoes, NJ 08559		
2	1	28 John Ringo Road, Ringoes, NJ 08559		

Coverages	Coverages, Limits of Insurance and Options – Insurance applies only to a coverage for which a Limit or "Included" is shown below.		
	COVERAGE	LIMIT	
	"Total Limit per Accident":	\$1,567,500	
	Property Damage:	Included in "Total Limit per Accident"	
	Business Income, including Service Interruption:	Included in "Total Limit per Accident"	
	Extended Business Income:	Not Covered for 30 days	
	Extra Expense, including Service Interruption:	Included in Business Income	
	Perishable Goods, including Ammonia Contamination and Service Interruption:	\$25,000	
	CFC Refrigerants:	\$25,000	
	Computer Equipment:	\$25,000	
	Demolition and Increased Cost of Construction:	\$25,000	
	Expediting:		
	Newly Acquired or Constructed Property - Property Damage Buildings: Your Business Personal Property: Notice Requirement:	\$250,000 at each building \$100,000 at each building 30 days	
	Newly Acquired Locations - Business Income / Extra Expense: Notice Requirement:	Not Covered at each location Not Applicable days	
	Hazardous Substance:	\$25,000	
	Water Damage:	Included in "Total Limit per Accident"	
	"Total Limit per Accident" means the total maximum amount payable for all coverage provided under this Endorsement as the result of "One Accident".		
Additional Coverages	COVERAGE	LIMIT	
	Data Restoration	\$25,000	
Deductible	COVERAGE	DEDUCTIBLE	
	Property Damage:	\$1,000	
	Business Income:	Included	

Boiler and Machinery/Equipment Breakdown Declarations

Westchester
A Chubb Company

	Extra Expense:	Included	
	Other Deductible(s):		
Special Provisions			
Attached Forms Information	<input type="checkbox"/> Refer to Forms Schedule CPfs2		

Forms Schedule

Company: Westchester Surplus Lines Insurance Company (A.M. Best Rating A++)

SYM: FS

Policy ID: SEL05077861

Policy Period

When Coverage Begins: 02/10/2023

12:01 A.M. Local Time At Named Insured's Address

When Coverage Ends: 02/10/2024

12:01 A.M. Local Time At Named Insured's Address

Form Number	Form Title
TR51520a (08/20)	POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE
CPBMB2 (06/11)	BOILER AND MACHINERY/EQUIPMENT BREAKDOWN DECLARATIONS
CPfs2 (01/11)	FORMS SCHEDULE
ACE0204 (05/10)	FUNGUS, WET ROT, DRY ROT AND BACTERIA EXCLUSION
ACE0210 (01/08)	NUCLEAR, BIOLOGICAL, CHEMICAL, RADIOLOGICAL EXCLUSION ENDORSEMENT
ACE0359 (12/10)	EARTHQUAKE SPRINKLER LEAKAGE EXCLUSION
ACE0421 (08/09)	PRE-EXISTING PROPERTY DAMAGE EXCLUSION
ACE0681 (10/11)	DEFINITION OF LOSS OCCURRENCE ENDORSEMENT
ACE0755 (02/13)	COMMERCIAL PROPERTY CONDITIONS
AWB0211 (02/16)	WINDSTORM OR HAIL DEDUCTIBLE
AWB0213 (10/15)	COSMETIC DAMAGE ROOF EXCLUSION
AWB0215 (10/15)	ACV ROOF LIMITATION FORM
BM1000 (05/99)	EQUIPMENT BREAKDOWN COVERAGE ENDORSEMENT
CP0010 (10/12)	BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CP0030 (10/12)	BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM
CP0140 (07/06)	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
CP0411 (10/12)	PROTECTIVE SAFEGUARDS
CP1030 (10/12)	CAUSES OF LOSS - SPECIAL FORM
CP1033 (10/12)	THEFT EXCLUSION
ILP003 (07/05)	FLOOD COVERAGE ADVISORY NOTICE TO POLICYHOLDERS
FA49317 (06/17)	ASBESTOS MATERIAL EXCLUSION
FA53914 (07/20)	MAINTENANCE OF HEAT CONDITION
ALL39844 (10/16)	CHUBB PRIVACY NOTICE
FA53918 (07/20)	WATER DAMAGE SPECIAL DEDUCTIBLE -SPECIFIED LOCATION(S)
SL34255a (01/16)	SERVICE OF SUIT ENDORSEMENT
WSG084 (05/11)	SURPLUS LINES BROKER NOTICE
CP1075 (12/20)	CYBER INCIDENT EXCLUSION
LD5S23I (04/22)	Signatures (Surplus Lines)
SL17898b (06/11)	NEW JERSEY SURPLUS LINES NOTIFICATION
AWB56803 (01/22)	EXCLUSION - ANIMALS
AWB0153 (09/15)	EXCLUSION SPECIAL EVENTS
AWB0160 (09/15)	EXCLUSION AMUSEMENT DEVICE OR AMUSEMENT RIDE
AWB0162 (09/15)	TOTAL ABUSE AND MOLESTATION EXCLUSION
AWB0171 (02/16)	Premium Audit Endorsement
AWB55970 (07/21)	EMPLOYER'S LIABILITY EXCLUSION
CG0001 (04/13)	COMMERCIAL GENERAL LIABILITY COVERAGE FORM
CG0300 (01/96)	DEDUCTIBLE LIABILITY INSURANCE
CG2106 (05/14)	EXCLUSION - ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION AND DATA-RELATED LIABILITY - WITH LIMITED BODILY INJURY EXCEPTION

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CG2132 (05/09)	COMMUNICABLE DISEASE EXCLUSION
CG2147 (12/07)	EMPLOYMENT-RELATED PRACTICES EXCLUSION
CG2149 (09/99)	TOTAL POLLUTION EXCLUSION ENDORSEMENT
CG2167 (12/04)	FUNGI OR BACTERIA EXCLUSION
CG2196 (03/05)	SILICA OR SILICA-RELATED DUST EXCLUSION
CGP016 (05/14)	GENERAL LIABILITY ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION EXCLUSIONS
GLE0122 (01/13)	NON-STACKING OF LIMITS ENDORSEMENT
GLX0001 (01/96)	DISCRIMINATION EXCLUSION
ULX0005 (01/97)	Lead Exclusion
AWB0110 (09/15)	CONTRACTOR OR SUBCONTRACTORS CONDITIONS AND SUBLIMIT ENDORSEMENT
AWB0167 (10/15)	Exclusion Cancer
CG2416 (12/07)	CANOEES OR ROWBOATS
CG2101 (11/85)	ATHLETIC PARTICIPANT EXCLUSION
MANA0047 (07/99)	CROSS SUIT EXCLUSION
IL0003 (09/08)	CALCULATION OF PREMIUM
AWB55969 (07/21)	LIMITATION OF COVERAGE TO DESIGNATED PREMISES OR PROJECT
AWB0142 (07/16)	PRE-EXISTING OR PROGRESSIVE DAMAGE EXCLUSION
AWB0156 (09/15)	EXCLUSION FIREWORKS, PYROTECHNICS, OR OTHER SIMILAR DISPLAYS
AWB0157 (09/15)	Exclusion Liquor Liability
AWB0159 (09/15)	TOTAL AMUSEMENT DEVICE OR AMUSEMENT RIDE EXCLUSION
AWB0163 (09/15)	CLASSIFICATION LIMITATION ENDORSEMENT
LD49320 (06/17)	GENETICALLY MODIFIED ORGANISM OR SUBSTANCE EXCLUSION
LD49323 (06/17)	EXPANDED DEFINITION OF BODILY INJURY
LD49330 (06/17)	DESIGNATED OPERATIONS EXCLUSION - NEW YORK
ALL49342 (06/17)	REPRESENTATION AND WARRANTY ENDORSEMENT
AWB56804 (01/22)	EXCLUSION - FIREARMS OR OTHER PERSONAL PROTECTION DEVICES
IL0141 (09/08)	NEW JERSEY CHANGES - CIVIL UNION
AWB53568 (06/20)	TOBACCO OR TOBACCO-RELATED PRODUCTS OR ELECTRONIC VAPORIZER DEVICES
AWB53569 (06/22)	CANNABIS EXCLUSION
ALL38710 (07/12)	COMMERCIAL PROPERTY INSURANCE - LIMITED COVERAGE FOR FUNGUS/MOLD, WET AND DRY ROT ADVISORY NOTICE TO POLICYHOLDERS
ALL13296 (03/03)	NEW JERSEY EARTHQUAKE INSURANCE AVAILABILITY NOTICE
IL0017 (11/98)	COMMON POLICY CONDITIONS
ALL20887 (10/06)	CHUBB PRODUCER COMPENSATION PRACTICES & POLICIES
ALL21101 (11/06)	TRADE OR ECONOMIC SANCTIONS ENDORSEMENT
AWB0311 (02/16)	CLAIMS DIRECTORY
AWB0310 (09/15)	MINIMUM EARNED PREMIUM ENDORSEMENT
SL17898B (06/11)	NEW JERSEY SURPLUS LINES NOTIFICATION
ILP001 (01/04)	U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL (OFAC) ADVISORY NOTICE TO POLICYHOLDERS



Client Services

As a valued business partner to our clients, USI *provides*:

Service Commitment
Confirmation the coverage is bound as presented in our proposal or our final agreements
Auto identification cards, certificates of insurance within 24 hours of binding coverage/effective dates
Coverage endorsements within 30 days of receipt from company
Billing assistance when requested
Ongoing communication and dialogue in ways that are clear, concise and meaningful
Annual and Mid-year review of insurance program
Claims filing assistance and support
Client meetings available upon request
Inquiries are handled same business day or within 24 hours
Coverage programs are placed in a timely and professional manner
Accurate insurance policies within 45 days of receipt from company
Annual audit reviews and support



USI Disclosures

COMMISSION DISCLOSURE POLICY: As a licensed insurance producer, USI is authorized to confer with or advise our clients and prospective clients concerning substantive benefits, terms or conditions of insurance contracts, to sell insurance and to obtain insurance coverages for our clients. Our compensation for placement of insurance coverage, unless otherwise specifically negotiated and agreed to with our client, is customarily based on commission calculated as a percentage of the premium collected by the insurer and is paid to us by the insurer. We may also receive from insurers and insurance intermediaries (which may include USI affiliated companies) additional compensation (monetary and non-monetary) based in whole or in part on the insurance contract we sell, which is contingent on volume of business and/or profitability of insurance contracts we supply to them and/or other factors pursuant to agreements we may have with them relating to all or part of the business we place with those insurers or through those intermediaries. Some of these agreements with insurers and/or intermediaries include financial incentives for USI to grow its business or otherwise strengthen the distribution relationship with the insurer or intermediary. Such agreements may be in effect with one or more of the insurers with whom your insurance is placed, or with the insurance intermediary we use to place your insurance. You may obtain information about the nature and source of such compensation expected to be received by us, and, if applicable, compensation expected to be received on any alternative quotes pertinent to your placement upon your request.

PREMIUM FINANCING DISCLAIMER: You may request financing from a premium finance company to pay the premiums for insurance placed on your behalf by USI. Premium finance companies which USI recommends will generally be either USI affiliates or pay compensation to USI for helping to arrange the premium financing. It is USI's practice to seek premium financing either through a company affiliated with USI or an independent vendor with which USI has an existing relationship and experience. You may wish to investigate other premium finance arrangements and companies yourself. Unless you instruct us to the contrary, USI will arrange premium financing as described above. If you wish to know further details of any compensation which USI may receive in connection with arranging for your premium financing, we will be pleased to supply the information.

SURPLUS LINES DISCLAIMER: Insurance is issued pursuant to the Surplus Lines Laws. Persons insured by Surplus Lines Carriers do not have the protection of the Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer. Surplus Lines policies that are subject to audit provide for additional premium charges, but may not allow for return premium.



AM Best Disclosures

Changes in the international insurance market have affected the ability of insurance brokers to locate insurance coverage at a scope and cost of insurance placed in prior years. Some insurance carriers have suffered significant losses that may jeopardize their financial stability. Changes in an insurance company’s financial condition can, of course, affect its ability to pay claims.

As a matter of policy, USI endeavors to obtain quotations and indications from insurance companies who meet or exceed the USI minimum guidelines of A- based on the A. M. Best Ratings of insurance companies. The A.M. Best Company is a recognized publisher of information concerning insurers based on many factors including financial stability. [A. M. Best’s current rating scale is attached.](#)

Certain of your insurance coverages are placed with (Westchester Surplus Lines Insurance Company). We placed these coverages for you with this Insurer, which is not admitted to do business in the state of (NJ) because the coverages could not be obtained through an insurer licensed to do business here. The Insurance Code permits placement of coverage with such non-admitted or surplus lines carriers, as long as it is in accordance with the conditions set forth in the insurance code for that state.

Surplus Lines insurers are not covered by the State’s Guaranty Fund, which covers certain losses due to insolvency of insurance companies licensed to do business in our State. We are providing you with the above information so that you can make an informed decision as to whether you wish to continue your coverage with this Insurer.

If you would prefer to explore possible placement with another carrier, please contact our office immediately. Please be advised that another carrier may have more restrictive terms, increased premium, increased deductibles or other terms not present with your current carrier.

Please sign below and return to us to acknowledge your agreement to placement with this Insurer.

Client Name
Title – Must be Corporate Officer
Signature
Date

Lou Williams(LOUWIL)



Insurance Carrier Ratings

As a service to our clients, USI is furnishing an assessment by a financial rating service of the insurance companies included in our proposal. We are including the legends used by this service.

All ratings are subject to periodic review, therefore, it is important to obtain updated ratings from each service. Should you desire further information concerning the financial statements of any of the insurance companies being proposed, so that you can make your own assessment of the financial strength of the companies being offered, it is available from USI at your request.

USI has made no attempt to determine independently the financial capacity of the insurance companies that we are including in our proposal as we believe the nationally recognized services are better equipped to comment.

A. M. BEST RATINGS

A++ and A+	Superior	B and B-	Fair
A and A-	Excellent	C++, C+	Marginal
B++, B+	Very Good	C and C-	Weak
D	Poor	F	In Liquidation
E	Under Regulatory Supervision	S	Rating Suspended

FINANCIAL SIZE CATEGORY

(In \$ Thousands)

Class	I	Less than		1,000
Class	II	1,000	to	2,000
Class	III	2,000	to	5,000
Class	IV	5,000	to	10,000
Class	V	10,000	to	25,000
Class	VI	25,000	to	50,000
Class	VII	50,000	to	100,000
Class	VIII	100,000	to	250,000
Class	IX	250,000	to	500,000
Class	X	500,000	to	750,000
Class	XI	750,000	to	1,000,000
Class	XII	1,000,000	to	1,250,000
Class	XIII	1,250,000	to	1,500,000
Class	XIV	1,500,000	to	2,000,000
Class	XV	2,000,000	to	or greater

RATING "NOT ASSIGNED" CLASSIFICATIONS

NR-1	Insufficient Data	NR-2	Insufficient Size and/or Operating Experience
NR-3	Rating Procedure Inapplicable	NR-4	Company Request
NR-5	Not Formally Followed		

Coverages to Consider

The following provides a brief definition of coverages to consider and are intended for informational purposes only. The information contained here does not replace or modify the definitions in insurance contracts, policies or declaration pages. Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations and exclusions that will govern in the event of a loss. Some of the coverages below may be included in this quote proposal.

Coverage
<p>Business Income helps recover lost revenue such as rental income and lost sales when damage results from a covered peril at the insured premises and causes a disruption or a suspension of business. This coverage may also assist with continuing normal operating expenses, including ordinary payroll, and extra expenses that directly help in reducing lost income.</p>
<p>Contingent Business Income is an extension of Business Income that provides coverage due to the interruption of business as a result of a loss to a business that the Insured relies upon. For example: When a business relies on a single supplier or a few suppliers or manufacturers for merchandise or materials, when a few recipient businesses purchase the bulk of the insured's products or when a neighboring business that helps attract customers to its business suffers a loss.</p>
<p>Crime covers crime losses that are not typically insured under other insurance policies, such as Employee Dishonesty, Money & Securities Inside/Outside, Forgery and Computer Fraud</p>
<p>Cyber/Privacy Liability insurance coverage is intended to protect businesses against the liabilities and expenses arising from a theft or unauthorized loss of personally identifiable (PI), personal health (PHI) or corporate confidential (CC) information.</p>
<p>Difference in Conditions (DIC) is designed to close specific gaps in coverage for perils that cause severe property exposures, such as flood and earthquake. A DIC policy may also broaden coverage by providing additional limits of coverage for specific perils when primary coverage doesn't provide adequate limits.</p>
<p>Directors & Officers Liability Insurance provides protection against Loss resulting from a Wrongful Act committed by an Insured in the discharge of their duties solely in their capacity as Directors or Officers of the Insured Organization. There are generally three main segments of coverage:</p> <ul style="list-style-type: none">• Coverage A – Protects the Insured Persons against covered losses not indemnified by the Insured Organization• Coverage B – Pays covered losses for which the insured organization has agreed to indemnify the Insured Persons, as permitted or required by Law• Coverage C – Pays covered losses resulting from a claim against the Insured Organization (Securities only for Public Companies)

Employee Benefits Liability coverage provides protection to employers against claims by employees or former employees that result from negligent acts or omissions in the administration of the insured employee benefits programs.

Employment Practices Liability protects the Insured Organization and Individual Insureds against claims involving discrimination, harassment, or inappropriate employment related conduct.

Fiduciary Liability protects the Insured Organization and Individual Insureds against claims resulting from the negligent administration of employee benefit plans, as well as actual or alleged breach of a fiduciary duty in connection with those plans.

Flood provides coverage for the physical damage to building or personal property “directly” caused by a flooding in the area. A common definition of flooding is a general and temporary condition where two or more acres of normally dry land or two or more properties are inundated by water or mudflow. Floods may also be the result of a hurricane, broken levees, outdated or clogged drainage systems and a rapid accumulation of rainfall. Floods from these natures are usually excluded from property coverage.

Off Premises Power Failure is an endorsement that can be added to a Commercial Property policy to pay for financial losses and continuing expenses caused by a covered peril resulting from an interruption of utility services which occurs off your premises such as an electrical, water main or gas leak.

Ordinance or Law can be added to a Commercial Property policy to protect against losses caused by the enforcement of building codes when repairing damage to a covered building. The endorsement consists of three separate coverages which may be purchased individually: Loss of Undamaged Portion, Demolition Costs and Increased Cost of Construction.

Umbrella coverage provides additional liability protection against catastrophic losses which are in excess of various primary liability policies such as General Liability, Business Auto, Workers’ Compensation, etc. An Umbrella policy may also broaden coverage for loss which may be otherwise excluded by an underlying policy.



CertVaultSM for Certificate Delivery

USI utilizes CertVaultSM, a cloud-based system for storage and secure delivery of certificates of insurance to your certificate holders.

Benefits of CertVaultSM

- ✓ Supports USI's go-green initiative by eliminating printed and mailed certificates.
- ✓ Provides faster delivery than standard printing and mailing.
- ✓ Reduces your contact with Holders by providing them with self-service access to obtain issued certificates.
- ✓ Provides USI with a reliable reporting mechanism to identify Holders that have taken delivery of certificates, as well as Holders that have not retrieved their issued certificates. *(This data can be used to facilitate a review of the Holder list prior to renewal).*
- ✓ Protects your information by delivering your certificates securely with Blockchain Technology to ensure authenticity.



Certificate Delivery Process for Holders

When USI issues a certificate for one of your Holders, they are sent a CertVaultSM registration letter via email or regular mail.

After registration is completed, the Holder representative can view only their certificate on the CertVaultSM platform.



Client Copies of Certificates

You will continue to receive copies of certificates issued on your behalf via the method requested (email or regular mail).



For More Information

If you have any questions, please contact your USI Account Management Team.

InsurLink Client Portal

InsurLink, USI's secure, interactive portal for client collaboration and self-service resources, helps streamline the administration of your insurance program with efficient, environmentally friendly, paperless transactions.

InsurLink enables you to manage your program online in seamless collaboration with your USI service team 24 hours a day, 7 days a week.

With our user-friendly, intuitive software you can:



View and reprint Certificates of Insurance.



View policies, endorsements and other key documents.



Generate and issue Certificates of Insurance quickly and accurately.



Share documents with your USI service team



Reprint and replace Auto ID cards.*

For more information about InsurLink, contact your USI service representative.



Get our mobile app for Android or Apple and access your InsurLink client portal on the go!

*Limitations in NY and NJ