

## Master Property

Term: October 1, 2020 to October 1, 2021

Companies and Participation:

Company Name:	A.M. Best Rating	Participation
<b>Primary - \$10,000,000</b>		
Axis Surplus Insurance Company	A XV	\$5,000,000 part of \$10,000,000
Everest National Insurance Company	A+ XV	\$5,000,000 part of \$10,000,000

Valuation: Replacement Cost

Coinsurance: NIL

Coverages: Real & Personal Property

Policy Form: AXIS Primary Form

Perils Insured: All Risks including Flood & Earthquake

Total Insurable Values: \$110,012,477

Business Income: \$500,000

Locations: Per schedule on file with Company

Deductible(s):

**All Coverages & Perils:** \$50,000

**Earthquake:** \$100,000

**Flood, Flood Zones Prefixed A or V: Real Property:** \$500,000 per Building, Personal Property-\$500,00 per Building, Time Element-\$100,000 per Occurrence

**All Other Flood:** \$100,000 per Occurrence

**Named Windstorm:** 5% of the Real Property & Personal Property, Personal Property of Others and Business Interruption, total insured values at time of loss or damage at the locations where the physical damage occurrence, subject to a minimum of \$100,000 in any one occurrence.

**All Other Wind & Hail:** \$50,000 per Occurrence

**Mobile Equipment & All Items on Inland Marine SOV:** \$10,000

**Service Interruption:** 24 Hours

**Business Income:** 72 Hours

All deductibles are per Occurrence, unless otherwise noted above or in the Policy Form.

## Master Property

Sublimits:	
<i>*The following sublimits of liability and the specified limits of liability contained in the forms, endorsements and extensions attached, if any, are per occurrence unless otherwise indicated. These sublimits are the 100% policy limits (subject to the above referenced participation) and are inclusive of and not in addition to the policy limit of liability.</i>	
\$10,000,000	Named Windstorm
\$10,000,000	Earth Movement (Annual Aggregate)
\$10,000,000	Flood (Annual Aggregate)
\$1,000,000	Accounts Receivable
\$50,000	Arson Reward
\$100,000	Brands and Labels
\$250,000	Consequential Reduction in Value
\$1,000,000	Course of Construction (Including Soft Costs)
25% or \$2,500,000,	Debris Removal (the greater of)
\$100,000	Decontamination Expenses
Included	Demolition & Increased Cost of Construction: Demolition Coverage A
\$1,000,000	Demolition & Increased Cost of Construction: Demolition Coverage B
\$5,000,000	Demolition & Increased Cost of Construction: Demolition Coverage C
\$2,500,000	Electronic Data Processing Equipment Breakdown
\$2,500,000	“Electronic Data Processing Media” Breakdown
\$1,000,000	Errors & Omissions
\$100,000	Expediting Expenses
\$250,000	Fine Arts, subject to \$10,000 maximum for any one item
\$500,000	Fire Department Service Charges
\$250,000	Limited Coverage for Fungus, Wet Rot, Dry Rot, and Bacteria (Annual Aggregate)
\$50,000	Lock & Key
\$2,000,000	Miscellaneous Unnamed Locations
\$10,000,000	Mobile Equipment (per most recent Inland Marine Statement of Values of file with the Company. Scheduled items on Inland Marine SOV are limited to their reported values. Any unscheduled Mobile Equipment and Inland Marine items are subject to a maximum of \$25,000 any one item)
\$2,500,000	Newly Acquired Property (90 Day Reporting Period)
\$1,000,000	Outdoor Property/Landscaping (Trees, Plants and Shrubs) (subject to maximum \$25,000 any one item)
\$100,000	Pollutant Clean Up and Removal - \$100,000 (Annual Aggregate)
\$250,000	Outdoor Property (Unscheduled: includes any unscheduled property in the open, a.k.a PITO)
\$250,000	Professional Fees
Included	Protection and Preservation of Property
\$100,000	Property Off Premises
\$100,000	Property in Transit
\$1,000,000	Service Interruption
\$2,000,000	Valuable Papers and Records

## Master Property

**Sublimits, continued:**

*\*The following sublimits of liability and the specified limits of liability contained in the forms, endorsements and extensions attached, if any, are per occurrence unless otherwise indicated. These sublimits are the 100% policy limits (subject to the above referenced participation) and are inclusive of and not in addition to the policy limit of liability.*

\$50,000	Sewer/Water Backup
\$250,000	Temporary Removal of Property
\$2,000,000	Extra Expense
30 Days	Civil Authority – Extra Expense Only
\$25,000	Contingent Business Income
30 Days	Ingress/Egress – Extra Expense Only
60 Days	Extended Period of Indemnity – Extra Expense Only
\$1,000,000	Service Interruption – Extra Expense Only

Exclusions (including but Not Limited to): Asbestos, Terrorism, Cyber, Pollution, Nuclear, Biological, Chemical as more fully described in policy

Cancellation/Non-Renewal Clause: Ninety (90) days-notice of cancellation/non-renewal, except ten(10) days for non-payment of premium.

Terms & Condition (Included but not limited to):

- Storm Surge is included in the definition of Named Windstorm.
- Blanket coverage provided.
- Completed, signed Acord application, Florida Fraud Statement, TRIA Form and Surplus Lines Disclosure Form are due at time of binding coverage.
- Quote is valid until 10/1/2020 at 12:01 am.
- **Premium due within 10 days of binding coverage**, no flat cancellations permitted.
- Subject to no deterioration of loss experience prior to policy inception.
- Minimum Earned Premium is 35%.
- Any changes to coverage prior to binding will be subject to carrier approval.
- In the event of any storm activity (named or unnamed) the binding of this quote is at the discretion of the insuring carrier and is not considered effective until carrier approval is received.
- This insurance is issued pursuant to the Florida Surplus Lines Laws. Entities 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.

Company Conditions (Included but not limited to):

**AXIS Surplus Insurance Company**

- Permission to Rebuild wording as follows:
  - The actual cash value if such property is:
  - Useless to you; or
  - Not repaired, replaced or rebuilt on the same or another site within one year from the date of loss.

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## Master Property

Company Conditions (Included but not limited to, continued):

### **AXIS Surplus Insurance Company**

- Forms/Endorsements to included but not limited to:
  - AXIS Surplus Common Policy Declarations
  - Notice to Policyholder
  - Policyholder Notice-Florida
  - State Fraud Statements
  - AXIS Property Form
  - Quota Share Endorsement
  - Earthquake Endorsement
  - Flood Endorsement
  - Wind Deductibles Endorsement
  - Additional Sub-Limits Endorsement
  - Unintentional Errors or Omissions Sub-Limit
  - Lock and Key Replacement Coverage Endorsement
  - Sub-Limited Coverage for Back-Up of Sewers and Drains
  - Exclusion of Loss or Damage Due to Virus or Bacteria
  - Reporting Clause
  - Additional Provision Endorsement
  - Joint or Disputed Loss Agreement
  - Mortgagees and/or Loss Payees Endorsement
  - Terrorism Exclusion Endorsement
  - Service of Suit Clause
  - Cancellation and Non-Renewal Florida
  - AXIS Surplus Signature Page
  - Claim Notice

### **Everest National Insurance Company**

- Forms/Endorsements to include but not limited to:
  - BioChem Exclusion
  - Absolute Cyber Exclusion
  - Communicable Disease Exclusion
  - Electronic Date Recognition Exclusion
  - Occurrence Limit of Liability (2b Removed)
  - Pollution & Contamination Endorsement
  - Wood Frame Builders Risk Exclusion
  - Manuscript Endorsement
  - Minimum Earned Premium Endorsement
  - Amendment of Examination Under Oath Provision
  - Subscription Endorsement
  - Terrorism Exclusion
  - TRIA Rejection Form
  - Terrorism Cap on Losses from Certified Acts of Terrorism
  - TRIA Disclosure Form
  - Service of Suit Form
  - Mandatory State Forms
  - Supplemental Declarations Page

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## Master Property

Company Conditions (Included but not limited to, continued):

### **Everest National Insurance Company**

- Unless a valid rate matrix has been agreed upon, any new locations in High Hazard Earthquake, High Hazard Flood and/or High Hazard Named Storm Zones will be underwritten and rated in accordance with our guidelines at the time we are requested to add them.
- Inspection and consulting services and associated fees, including but not limited to jurisdictional boiler & machinery inspections or property loss prevention services are not included in the scope of this proposal.
- All locations reported with \$0 or no values are subject to the Miscellaneous Unnamed Locations sub-limit of liability.