

06/24/19

**QUOTE # 32033 B**

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**TO:** Insurance Office of America, Inc. - Pasadena  
**ATTN:** Christine Phillips

**FAX #:** (626) 568-2886

New Business

**RE:** Altadena Library District

**POLICY PERIOD:** 07/01/19 to 07/01/20

We are pleased to present the following quotation :

**COMPANY:** Underwriters at Lloyd's Non-Adm

**Carrier** Underwriters at Lloyd's - \$7,500,000  
**Participation:** Safety Specialty Insurance Company - \$14,081,611

**Location address:** As per the Statement of Values on file with the Carrier

**Perils:** Difference in Conditions including Earthquake, excluding EQSL and Flood

**Insured Interests:** Real Property, Business Personal Property, Business Interruption, Extra Expense, Rents, Foundation, Improvements & Betterments, and/or as per policy wording.

**Limits (\$):** **Earthquake:**  
21,581,611 Per occurrence and in the annual aggregate

**Deductible:** **Earthquake:**  
15 % per Unit of Insurance, per Building for Earthquake and EQSL Combined subject to \$25,000 minimum per occurrence, except:  
25,000 Per Occurrence for All Other Perils

**TIV:** 21,581,611

**Including:** 60 Day Notice of Cancellation, except 10 for non-payment

**Exclusions:** Asbestos, Dioxins, Pollution, Contamination, Seepage, Theft, All Risk Perils including windstorm, Earth Movement, Flood, EQSL, Building Ordinance, Mold, Mildew, Fungus, Cyber, Computer Related Loss, Equipment Breakdown, Ensuing Loss, Radioactive, Micro-organism, Biological, Nuclear, Chemical Material, War and Terrorism (except what is offered by TRIA), Contingent Time Element

**Coinsurance:** Nil

**Valuation:** Replacement Cost Value, Actual Loss Sustained on Time Element

**Subject To:**

- Warrant All Risk including Theft Underlying policy in force
- Favorable Inspection and compliance to any loss recommendations deemed necessary by the company.
- Inspection Contact name and phone number required prior to binding.
- Newly Acquired location must be submitted for prior approval
- No Blanket Limits, Values for Buildings, Business Personal Property, Tenant Improvement & Betterments, Machinery/Equipment, Stock/Materials, Furniture/Fixtures, additional property coverage and EDP must be broken out on SOV.
- No Un-reinforced masonry Construction, Concrete Tilt-Up or Brick Construction, no Tuck Under or Soft First Floor Parking
- Wood frame bolting must be verifiable upon inspection
- Signed Statement of Values within 30 days of binding
- Warrant values reported based on 100% Replacement Cost and Annual Time Element Values
- No deterioration of Loss history prior to binding.

**Subject to cont..**

- Signed D-1 form prior to binding
- Signed TRIA Disclosure Notice is required to bind (whether purchased or not).

**Terrorism Surcharge:**

9,750 Additional premium for TRIA (optional - not included in premium shown below)

**Terms & Conditions:**

Form: Company form including mandatory endorsements as applicable

**Other:**

**\*\*Additional or optional coverages, perils (including catastrophe perils), limits, or deductibles may be available to those included in this "Quotation" or Confirmation of Insurance". Please contact us for availability.\*\***

Please note that this is a quote only, and the carrier reserves the right to amend or withdraw the quote if new, corrected or updated information creating a material difference from the previously provided underwriting material is received.

We will need a written request in order to bind coverage. Coverage cannot be bound prior to receipt of a fully executed brokerage agreement between your agency and RT Specialty.

This quote may include a broker fee for services that may include performing a risk analysis, comparing policies, processing submissions, communication expenses, searching the markets for the desired coverage, working with underwriters on the coverage proposal and servicing the policy after issuance. Third-party inspection fees may be itemized. If the insured recommends an inspection company we will endeavor to determine if it is approved by the carrier. As a broker, we represent the insured. We will also receive a commission from the insurer. Broker fees on admitted policies are fully earned and nonrefundable, except when required by applicable law. Broker fees are applied to renewal policies, endorsements and certificates. Fees applicable to each renewal, endorsement and certificate will be explained in the quotes. The insured is not obligated to purchase the proposed insurance.

We have an agreement with the insurer that we are proposing for your insurance that may pay us future additional compensation. This type of compensation is in addition to any fees and/or commissions that we have agreed to accept for servicing your insurance needs. This compensation, generally known as profit-sharing, is based on formulas that consider the volume of business placed with the company, the profitability of that business, how much of the business is retained for the company's account each year, and other factors. The agreement considers total eligible premium from all clients placed during a calendar year and any profit-sharing payment is usually received around the second calendar quarter of the following calendar year. Because of variables in this program, we have no accurate way at this time to determine the amount of any additional compensation that might be attributable to our proposal for your insurance. If you need any further information about this proposal or this insurance company that we are proposing to provide your insurance please contact us.

**PREMIUM:**

\$ 32,500.00	
\$ 400.00	Company Fee - Fully earned at inception
\$ 810.00	Broker Fee - Fully earned at inception
\$ 400.00	Inspection Fee - Fully earned at inception
\$ 999.00	State Tax
\$ 66.60	CA Stamp Fee
<b>\$ 35,175.60</b>	<b>Total</b>

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**25% MINIMUM RETAINED PREMIUM IN THE EVENT OF CANCELLATION. NO FLAT CANCELLATIONS.**

This quotation is valid for 7 days, or until inception of coverage, whichever is sooner.

This quotation for coverage is subject to the terms and conditions of the specified insurance company forms currently in use, including any listed amendatory endorsements. This quotation for coverage may not conform to the terms and conditions requested. Should a change in insurance company occur, terms and conditions may vary from those currently in force. A copy of the form to be used is available upon request.