

**A Commercial Insurance Program**



**Commercial Multi Line Policy  
Policy Proposal**

**Quotation Only - No Coverage Is Provided - Quote May Be Subject To Change**

**INNOVATIVE BUILDERS OF**

This account has been quoted based on information you furnished.

Additional coverages, exposures or increased limits will be added for an additional premium.  
This quote is valid for 30 days from this letter or the effective date quoted, whichever is sooner.

See final page for additional underwriting conditions.



**The Hanover Insurance Company** | 440 Lincoln street Worcester, MA 01653  
**Citizens Insurance Company of America** | 808 North Highlander Way, Howell, MI 48843-1070.

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**Policy Proposal**

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**Quote #:** 1647078275715  
**Renewal Of:** ZDX D854073 03  
**Effective Date:** 03/01/2023  
**Group Number:** ZBG

**Customer #:** 1518589164  
**Expiration Date:** 03/01/2024

**Prepared For:**

INNOVATIVE BUILDERS OF  
ALEXANDRIA INC  
PO BOX 758  
ALEXANDRIA MN 56308

**Presented By:**

USI INSURANCE SERVICES LLC  
STE 1000  
8000 NORMAN CENTER DR  
BLOOMINGTON, MN 55437

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**INNOVATIVE BUILDERS OF**

**Schedule Of Locations**

**Locations Of All The Premises You Own, Rent Or Occupy**

**Location 1**

221 30th Ave W

Alexandria, MN 56308

**Location 2**

6345 Hwy 29 South

Alexandria, MN 56308

**Location 3**

618 Jefferson St. N

Wadena, MN 56482

**Location 4**

Construction Project

Saint Anthony, ND 58554

**Location 5**

4425 Gulf of Mexico Drive

Longboat Key, FL 34228

**Location 6**

509 3rd Ave E

Osakis, MN 56360

**Location 7**

3800 Minnesota Street

Alexandria, MN 56308

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**INNOVATIVE BUILDERS OF**

**Schedule Of Locations**

**Locations Of All The Premises You Own, Rent Or Occupy**

**Forms Applicable To All Coverage Parts:**

<b>Form Number</b>	<b>Edition Date</b>	<b>Description</b>
221-0163	04/90	Change Endorsement Form
401-0023B	02/14	Breakdown Of Florida Taxes, Surcharges And Assessments Notice To Policyholders
401-1235	12/14	Notice of Cancellation to Designated Entity(s)
401-1337	02/16	Trade Or Economic Sanctions Endorsement
401-1374	12/20	Disclosure Pursuant To Terrorism Risk Insurance Act
401-1377	06/20	Company Address Listing
401-1501	01/20	Exclusion - Certified Acts Of Terrorism
IL 00 03	09/08	Calculation of Premium
IL 00 17	11/98	Common Policy Conditions
IL 00 21	09/08	Nuclear Energy Liability Exclusion Endorsement
IL 02 45	09/08	Minnesota Changes - Cancellation And Nonrenewal
IL 09 35	07/02	Exclusion of Certain Computer-Related Losses
IL 09 53	01/15	Exclusion of Certified Acts of Terrorism
SIG 11 00	11/17	Signature Page

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INNOVATIVE BUILDERS OF  
Proposed Policy Premiums

	Premium
Total Quoted Commercial Property Premium:	\$49,537
Total Quoted Commercial General Liability Premium:	\$60,081
Total Quoted Cyber Liability Premium:	\$192
Total Surcharges Premium:	\$247.69
<b>* Total Quoted Commercial Policy Premium:</b>	<b>\$110,057.69</b>

\* Includes premium, if any, for terrorism;

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INNOVATIVE BUILDERS OF

Commercial Lines Surcharges

State:	Florida		
Total Florida Surcharge Premium:			\$0.0
State:	Minnesota		
Minnesota Fire Safety Surcharge Premium:		\$247.69	
Total Minnesota Surcharge Premium:			\$247.69

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**INNOVATIVE BUILDERS OF**

**Proposed Policy Premiums**

**Property Coverages:**

**Premiums:**

Total Blanket Building Premium	\$37,215
Total Blanket Personal Property Premium	\$3,665
Total Business Income Premium	\$3,734
Total Misc / Manual Coverages Premium	\$765
Total Equipment Breakdown Premium	\$4,158
<b>* Total Quoted Commercial Property Premium</b>	<b>\$49,537</b>

**Forms Applicable To Property Coverage Part:**

<b>Form Number</b>	<b>Edition Date</b>	<b>Description</b>
411-0610	04/14	Emergency Event Management
411-0669	01/15	Data Breach Coverage Form
411-0679	04/10	Associates And Family Members Additional Coverage Endorsement
411-0681	12/09	Identity Theft Resolution Services
411-0794	04/22	Platinum Property Broadening Endorsement
411-0938	01/15	Minnesota Changes - Data Breach Coverage Form
411-1022	04/22	Notice To Policyholders Bronze, Silver, Gold, Platinum, Condominium Property Broadening Endorsement
451-0038	11/16	Equipment Breakdown Coverage (Including Electronic Circuitry Impairment)
451-0039	11/16	Commercial Property Coverage Part Equipment Breakdown Coverage Schedule
CP 00 10	10/12	Building and Personal Property Coverage Form
CP 00 30	10/12	Business Income (And Extra Expense) Coverage Form
CP 00 90	07/88	Commercial Property Conditions
CP 01 08	05/20	Minnesota Changes
CP 01 40	07/06	Exclusion of Loss Due to Virus or Bacteria
CP 01 50	10/00	Minnesota Changes - Replacement Cost Personal Property
CP 01 57	09/18	Minnesota Changes - Coinsurance
CP 04 11	09/17	Protective Safeguards
CP 10 30	09/17	Causes Of Loss - Special Form
CP 10 36	10/12	Limitations On Coverage For Roof Surfacing
CP 12 11	09/17	Burglary and Robbery Protective Safeguards

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INNOVATIVE BUILDERS OF

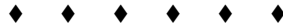
Commercial Property Proposed Coverages

Forms Applicable To Property Coverage Part:

Form Number	Edition Date	Description
CP 12 21	10/12	Loss Payable Provisions - Minnesota



## A Commercial Insurance Program



### Policy Proposal

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#### INNOVATIVE BUILDERS OF

#### Commercial Property Proposed Coverages

Coverage	Blanket Coverage Limit	Coinsurance	Premium
Blanket Building	\$19,484,394	90%	\$37,215
Blanket Contents	\$652,054	90%	\$3,665

Location	Building	Coverage	Covered Cause of Loss
1	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b>  <b>Limit:</b> \$413,848 Included In Blanket <b>Deductible:</b> \$1,000 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Premium:</b> Included In Blanket	Special Carpentry - Contractors storage Tenants Improvements and Betterments - Blanket Personal Property  <b>Wind/Hail Flat Ded</b> \$1,000
1	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b>  <b>Limit:</b> \$115,829 Included In Blanket <b>Deductible:</b> \$1,000 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Premium:</b> Included In Blanket	Special Carpentry - Contractors storage Contents All Inclusive - Blanket Personal Property  <b>Wind/Hail Flat Ded</b> \$1,000
1	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b>  <b>Limit:</b> \$100,000 <b>Hour Deductible:</b> 72 Hours <b>Coinsurance:</b> 80% <b>Extended Period of Indemnity:</b> 60 Days Included <b>Optional:</b> None <b>Valuation:</b> N/A <b>Premium:</b> \$257	Special Carpentry - Contractors storage Business Income

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## INNOVATIVE BUILDERS OF

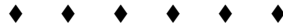
## Commercial Property Proposed Coverages

Location	Building	Coverage	Covered Cause of Loss
2	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b> <b>Limit:</b> \$476,943 Included In Blanket <b>Deductible:</b> \$1,000 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Limitations on Coverage for Roof Surfacing</b> <b>Exclude Cosmetic Damage to Roof Surfacing</b> <b>Premium:</b> Included In Blanket	Special Carpentry - Contractors storage Building - Blanket Building  <b>Wind/Hail Flat Ded</b> \$1,000
2	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b>  <b>Limit:</b> \$106,000 Included In Blanket <b>Deductible:</b> \$1,000 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Premium:</b> Included In Blanket	Special Carpentry - Contractors storage Contents All Inclusive - Blanket Personal Property  <b>Wind/Hail Flat Ded</b> \$1,000
2	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b> <b>Limit:</b> \$100,000 <b>Hour Deductible:</b> 72 Hours <b>Coinsurance:</b> 80% <b>Extended Period of Indemnity:</b> 60 Days Included <b>Optional:</b> None <b>Valuation:</b> N/A <b>Premium:</b> \$266	Special Carpentry - Contractors storage Business Income

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## INNOVATIVE BUILDERS OF

## Commercial Property Proposed Coverages

Location	Building	Coverage	Covered Cause of Loss
3	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b> <b>Limit:</b> \$1,517,272 Included In Blanket <b>Deductible:</b> \$500 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Limitations on Coverage for Roof Surfacing</b> <b>Exclude Cosmetic Damage to Roof Surfacing</b> <b>Premium:</b> Included In Blanket	Special Carpentry - Contractors storage Building - Blanket Building Wind/Hail Flat Ded \$500
3	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b> <b>Limit:</b> \$200,000 <b>Hour Deductible:</b> 72 Hours <b>Coinurance:</b> 80% <b>Extended Period of Indemnity:</b> 60 Days Included <b>Optional:</b> None <b>Valuation:</b> N/A <b>Premium:</b> \$504	Special Carpentry - Contractors storage Business Income
6	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b> <b>Limit:</b> \$2,990,179 Included In Blanket <b>Deductible:</b> \$1,000 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Limitations on Coverage for Roof Surfacing</b> <b>Exclude Cosmetic Damage to Roof Surfacing</b> <b>Premium:</b> Included In Blanket	Special Carpentry - Contractors storage Building - Blanket Building Wind/Hail Flat Ded \$1,000

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## INNOVATIVE BUILDERS OF

## Commercial Property Proposed Coverages

Location	Building	Coverage	Covered Cause of Loss
6	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b>  <b>Limit:</b> \$5,459 Included In Blanket <b>Deductible:</b> \$1,000 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Premium:</b> Included In Blanket	Special Carpentry - Contractors storage Contents All Inclusive - Blanket Personal Property  <b>Wind/Hail Flat Ded</b> \$1,000
6	1	<b>Occupancy Code:</b> 0567 <b>Occupancy Description:</b> <b>Subject of Insurance:</b>  <b>Limit:</b> \$250,000 <b>Hour Deductible:</b> 72 Hours <b>Coinurance:</b> 80% <b>Extended Period of Indemnity:</b> 60 Days Included <b>Optional:</b> None <b>Valuation:</b> N/A <b>Premium:</b> \$1,004	Special Carpentry - Contractors storage Business Income
7	1	<b>Occupancy Code:</b> 0531 <b>Occupancy Description:</b> <b>Subject of Insurance:</b>  <b>Limit:</b> \$14,500,000 Included In Blanket <b>Deductible:</b> \$1,000 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Limitations on Coverage for Roof Surfacing</b> <b>Exclude Cosmetic Damage to Roof Surfacing</b> <b>Premium:</b> Included In Blanket	Special Beverage Distributors - Alcoholic beverages including beer; or beer primari Building - Blanket Building  <b>Wind/Hail Flat Ded</b> \$1,000

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### INNOVATIVE BUILDERS OF

#### Commercial Property Proposed Coverages

Location	Building	Coverage	Covered Cause of Loss
7	1	<b>Occupancy Code:</b> 0531 <b>Occupancy Description:</b> <b>Subject of Insurance:</b>  <b>Limit:</b> \$10,918 Included In Blanket <b>Deductible:</b> \$1,000 <b>Agreed Value Expiration Date:</b> 03/01/2024 <b>Optional:</b> None <b>Valuation:</b> Replacement Cost <b>Premium:</b> Included In Blanket	Special Beverage Distributors - Alcoholic beverages including beer; or beer primari Contents All Inclusive - Blanket Personal Property  <b>Wind/Hail Flat Ded</b> \$1,000
7	1	<b>Occupancy Code:</b> 0531 <b>Occupancy Description:</b> <b>Subject of Insurance:</b> <b>Limit:</b> \$1,300,000 <b>Hour Deductible:</b> 72 Hours <b>Coinsurance:</b> 80% <b>Extended Period of Indemnity:</b> 60 Days Included <b>Optional:</b> None <b>Valuation:</b> N/A <b>Premium:</b> \$1,703	Special Beverage Distributors - Alcoholic beverages including beer; or beer primari Business Income

Coverage	Limit	Premium
<b>Boiler / Machinery/ Equipment Breakdown</b>		\$4,158
Equipment Breakdown Sublimit	\$100,000	
<b>Emergency Event Management Coverage</b>		\$90
<b>Data Breach</b>		\$50
Data Breach Coverage Aggregate Limit of Insurance	\$10,000	
Data Breach Expense Coverages Aggregate Sublimit of Insurance	\$10,000	

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INNOVATIVE BUILDERS OF

Commercial Property Proposed Coverages

Additional Expense Coverages Aggregate	\$10,000	
Sublimit of Insurance		
Data Breach Coverage Deductible	\$1,000	
Cyber Business Interruption Waiting Period	24 Hours	
Deductible		
Platinum Property Broadening Endorsement		\$625

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**INNOVATIVE BUILDERS OF**

**Commercial General Liability Proposed Coverages**

**Audit Frequency:**

**Legal Entity:** Corporation

**Limits of Insurance:**

<b>General Aggregate Limit</b>	\$2,000,000
<b>Products – Completed Operations Aggregate Limit</b>	\$2,000,000
<b>Each Occurrence Limit</b>	\$1,000,000
<b>Personal and Advertising Injury Limit</b>	\$1,000,000
<b>Damage to Premises Rented to You Limit</b>	\$100,000
<b>Medical Expense Limit - any one person</b>	\$1,000
<b>Commercial General Liability Premium</b>	\$55,484
<b>Optional Coverage Charges</b>	\$4,495
<b>Miscellaneous/Manual Coverage Charges</b>	\$102
<b>Terrorism Premium</b>	(Declined)
<b>* Total Quoted Commercial General Liability Premium</b>	\$60,273

**Forms Applicable To General Liability Coverage Part:**

<b>Form Number</b>	<b>Edition Date</b>	<b>Description</b>
421-0022	12/90	Asbestos Liability Exclusion
421-0037A	03/95	Lead Poisoning Liability Exclusion
421-2005	06/15	Coverage For Injury To A Co-Employee Endorsement
421-2915	06/15	Commercial General Liability Broadening Endorsement
421-2918	06/15	Commercial General Liability Enhancement Endorsement - Contractors
421-4487	04/18	Additional Insured - Owners, Lessees Or Contractors - Completed Operations
421-4488	04/18	Additional Insured - Owners, Lessees Or Contractors - Scheduled Person Or Organization
CG 00 01	04/13	Commercial General Liability Coverage Form - Occurrence
CG 01 22	12/07	Minnesota Changes - Contractual Liability Exclusion And Supplementary Payments
CG 04 35	12/07	Employee Benefits Liability Coverage
CG 20 04	11/85	Additional Insured - Condominium Unit Owners

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**INNOVATIVE BUILDERS OF**

**Commercial General Liability Proposed Coverages**

**Forms Applicable To General Liability Coverage Part:**

<b>Form Number</b>	<b>Edition Date</b>	<b>Description</b>
CG 21 06	05/14	Exclusion - Access or Disclosure of Confidential or Personal Information and Data-Related Liability - With Limited Bodily Injury Exception
CG 21 47	12/07	Employment - Related Practices Exclusion
CG 21 54	01/96	Exclusion - Designated Operations Covered by a Consolidated (Wrap - Up ) Insurance Program
CG 21 55	09/99	Total Pollution Exclusion With A Hostile Fire Exception
CG 21 65	12/04	Total Pollution Exclusion With A Building Heating, Cooling And Dehumidifying Equipment Exception And A Hostile Fire Exception
CG 21 67	12/04	Fungi or Bacteria Exclusion
CG 21 73	01/15	Exclusion of Certified Acts of Terrorism
CG 21 86	12/04	Exclusion - Exterior Insulation and Finishing Systems
CG 21 96	03/05	Silica or Silica-Related Dust Exclusion
CG 22 34	04/13	Exclusion - Construction Management Errors and Omissions
CG 22 79	04/13	Exclusion - Contractors - Professional Liability
CG 24 14	04/13	Waiver of Governmental Immunity
CG 26 05	02/07	Minnesota Changes
CG 26 81	12/04	Minnesota Changes - Duties Condition

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**INNOVATIVE BUILDERS OF**

LOCATION	STATE/TERR	CODE	SUBLINE	PREMIUM BASIS	PER	DED	RATE	PREMIUM
1	MN/502	61212	334	7,520	1000 of Total Area0	None	30.855	\$232

Products – Completed Operations are Included in the General Aggregate Limit

Area

Buildings or Premises bank or office mercantile or manufacturing lessor

1	MN/502	91341	334		1,000	None	9.487	\$0
			336		1,000	None	14.358	\$0

Payroll

Carpentry interior

1	MN/502	91342	334	\$803,697	1,000	None	8.97	\$7,209
			336		1,000	None	10.713	\$8,610

Payroll

Carpentry

1	MN/502	91560	334	\$726,890	1,000	None	8.382	\$6,093
			336	\$726,890	1,000	None	11.441	\$8,316

Payroll

Concrete Construction

1	MN/502	91580	334	\$219,183	1,000	None	11.06	\$2,424
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Products – Completed Operations are Included in the General Aggregate Limit

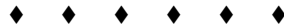
Payroll

Contractors Executive Supervisors or Executive Superintendents

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**INNOVATIVE BUILDERS OF**

LOCATION	STATE/TERR	CODE	SUBLINE	PREMIUM BASIS	PER	DED	RATE	PREMIUM
1	MN/502	91585	334	\$10,227,676	1,000	None	1.006	\$10,289
			336	\$10,227,676	1,000	None	.955	\$9,767

Cost

Contractors subcontracted work in connection with construction, reconst.

1	MN/502	98884	334		1,000	None	4.793	\$0
			336	\$0	1,000	None	5.562	\$0

Payroll

Sheet Metal Work outside

1	MN/502	97655	334	\$31,909	1,000	None	8.799	\$281
			336	\$31,909	1,000	None	12.626	\$403

Payroll

Metal Erection structural

1	MN/502	91590	334		1,000	None	7.274	\$0
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Products – Completed Operations are Included in the General Aggregate Limit

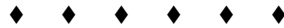
Payroll

Contractors Permanent Yards maintenance or storage of equipment

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LOCATION	STATE/TERR	CODE	SUBLINE	PREMIUM BASIS	PER	DED	RATE	PREMIUM
6	MN/502	61212	334	22,303	1000 of Total Area0	None	30.855	\$688

Products – Completed Operations are Included in the General Aggregate Limit

Area

Buildings or Premises bank or office mercantile or manufacturing lessor

6	MN/502	91590	334		1,000	None	7.274	\$0
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Products – Completed Operations are Included in the General Aggregate Limit

Payroll

Contractors Permanent Yards maintenance or storage of equipment

7	MN/502	61212	334	38,000	1000 of Total Area	None	30.855	\$1,172
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Products – Completed Operations are Included in the General Aggregate Limit

Area

Buildings or Premises bank or office mercantile or manufacturing lessor

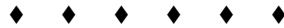
**Miscellaneous/Optional General Liability Coverages**

Coverages	Limits	Deductible	Premium
Employee Benefit Liability	\$1,000,000 Each Employee \$3,000,000 Aggregate	\$1,000	\$314
Total Premises Premium			\$28,388
Total Products/Completed Operations Premium			\$27,096
Coverage For Injury To A Co-Employee			\$852
Designated Person/Org CG2026			\$100
Additional Insured - Owners, Lessees or Contractors - Completed Operations			\$1

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INNOVATIVE BUILDERS OF

Miscellaneous/Optional General Liability Coverages

Coverages	Limits	Deductible	Premium
Additional Insured - Owners, Lessees or Contractors - Scheduled Person or Organization			\$1
CGL Enhancement - Contractors			\$3,329

Cyber Liability Proposed Coverages

Coverage Type: Claims Made

Maximum Aggregate Limit of Liability:	\$100,000
Prior and Pending Proceedings Date:	03/01/2019
Retroactive Date:	03/01/2019

Coverage	Limits of Liability	Deductible	Premium
A. Privacy and Security Liability	\$100,000	\$5,000	\$96
B. Cyber Media Liability	\$100,000	\$5,000	\$96

Total Quoted Cyber Liability Premium:	\$192
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Forms Applicable To Cyber Liability Coverage Part:

Form Number	Edition Date	Description
850-0001	01/15	Cyber Coverage Part
850-0045	01/15	Minnesota Amendatory Endorsement

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**INNOVATIVE BUILDERS OF**

**Massachusetts Bay Insurance Company**

Quote # 1647078275715

**Final acceptance is subject to development of additional underwriting information such as:**

**Financial information**

**Favorable motor vehicle records ( if applicable )**

**Adequate Insurance to Value**

**Physical inspection and compliance with recommendations ( if applicable )**

**This proposal is subject to the following terms and conditions:**

**This quotation represents Massachusetts Bay Insurance Company 's offer to provide the insurance described herein and supersedes any specifications, applications or previous conditions. It is subject to final underlying pricing and terms and conditions. Any additional exclusions applicable to any underlying policy will also be added to this policy.**

**This is not a binder.**

**Proposal expires: 03/31/2023**

**2509540**

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THIS NOTICE IS PROVIDED IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS NOTICE DOES NOT GRANT COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF COVERAGE UNDER THE POLICY. IF THERE IS A CONFLICT BETWEEN THIS NOTICE AND THE POLICY, THE PROVISIONS OF THE POLICY SHALL APPLY.

## DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

### SCHEDULE

Disclosure of Premium:	
Total Terrorism Premium	<b>\$279</b>
Fire Following Premium	<b>\$0</b>
Other than Fire Following Premium	<b>\$279</b>

### Disclosure of Terrorism Coverage Available

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" defined in Section 102(1) of the Act as follows:

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.

The premium charged for this coverage is provided in the **SCHEDULE** above and does not include any charges for the portion of loss that may be covered by the Federal Government as described below. This premium has been added to your policy and unless this form is signed and returned to us to reject terrorism coverage, coverage for Certified Acts of Terrorism is provided by your policy.

Your policy may contain other exclusions which could affect your coverage, such as an exclusion for Nuclear Events or Pollution. **Please read your policy carefully.**

### Note for Commercial Property or Commercial Inland Marine Policyholders in Standard Fire States:

CA, ME, MO, OR, WI for Property and Inland Marine Coverage

GA, HI, LA, IL, NC, NJ, NY, RI, WA, WV for Property Coverage

CT for Property Coverage for Condominiums only

AZ for Property Coverage for four or less Residential Dwelling Units only

In your state, terrorism exclusions make an exception for (and therefore provides coverage for) fire losses resulting from an act of terrorism. If you reject the offer of terrorism coverage in this form, therefore, that rejection does not apply to fire losses resulting from an act of terrorism. Coverage for such fire losses will be provided in your policy.

### Disclosure of Federal Participation in Payment of Terrorism Losses

The United States government through the Department of the Treasury may pay a share of terrorism losses insured under the federal program under a formula set forth in the Act. Under this formula, the United States government generally reimburses the following percentage of covered terrorism loss which exceeds the statutorily established deductible paid by the insurance company providing the coverage: 85% through 2015; 84% beginning on January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019; and 80% beginning on January 1, 2020. However, if aggregate insured losses attributable to terrorist acts certified under the 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 the aggregate of insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion dollars in a calendar year and we have met our insurer deductible under the Act, we will not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion dollars. 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.

### REJECTION OF TERRORISM INSURANCE COVERAGE\*

- ☐ I decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism, and that an exclusion for such losses will be added to my policy.

\_\_\_\_\_  
Applicant/Policyholder Signature

\_\_\_\_\_  
Massachusetts Bay Insurance Company

\_\_\_\_\_  
Insurance Company

\_\_\_\_\_  
1647078275715

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Quote or Policy Number

\_\_\_\_\_  
Date

\* If this policy is a renewal and:

- a. You have previously submitted a signed Rejection, you are not required to submit an additional Rejection at this time; or
- b. You have previously accepted coverage and now wish to reject, you are required to complete and sign the Rejection of Terrorism Insurance Coverage above.