

State Farm Fire and Casualty Company

Applicant Name: LAI, PIN-HSU

Binder Effective Date: 04-26-2024

NJ

**Condominium Unitowners
Application / Binder-Receipt**

30-C3-D052-2

NEW BUSINESS**APPLICANT:** LAI, PIN-HSU**MAILING ADDRESS:** 278 BARROW ST # GE
JERSEY CITY, NJ 07302-3559**PROPERTY LOCATION:** 278 BARROW ST # GE
JERSEY CITY, NJ 07302-3559**BILLING:****Put application on SFPP:** No**Renewal Bills to:** Named Insured**Endorsement Bills to:** Named Insured**COVERAGES / PREMIUM SECTION:**

Type: CONDOMINIUM UNITOWNERS

Policy Deductible:

1,000

Policy Coverage**Limit****Premium****Endorsements****Limit****Premium**

Building Property (Coverage A)

60,000

113.00

Personal Property (Coverage B)

20,000

327.00

Loss Assessment (Coverage D)

25,000

13.00

Personal Liability (Coverage L) each
occurrence

500,000

36.00

Back-Up Sewer/Drain - Dwelling/
Contents, 30% of Personal
Property

30% 6,000

5.00

Medical Payments (Coverage M) each
occurrence

5,000

9.00

Fire Department Service Charge
Increased Limits

500 included

Credit Card / Bank Card and Forgery

1,000

Fungus (Including Mold) Limitation of
Liability Coverage

50,000

included

Damage to Property of Others (Each
Occurrence)

1,000

Fungus (Including Mold) Limited
Coverage

10,000

included

Loss of Use

8,000

Workers' Comp & Employers Liab

1.00

Loss Settlement Options

Loss Settlement Option - Building Property

A1 -
Replacement
Cost - Similar
ConstructionLoss Settlement Option - Personal
PropertyB1 - Limited
Replacement
Cost

63.00

Accepted Options

Jewelry and Furs

1,000 included

Silver / Goldware Theft - Option SG

2,500 included

Business Property - Option BP

1,500 included

Firearms - Option FA

2,500 included

Declined Options / Endorsements

Additional Insured

Addl Insured - Special Event

Back-Up Sewer/Drain - Dwelling/
Contents, 15% of Personal
Property

Building Ordinance or Law

Business Property - Option BP

2,500

Business Property - Option BP

5,000

Business Pursuits - Option BU

Cyber Event, Identity Restoration, and
Fraud Loss Coverage

Earthquake Endorsement

Fire Department Service Charge
Increased Limits

1,000

Fire Department Service Charge
Increased Limits

1,500

Fire Department Service Charge
Increased Limits

2,000

Firearms - Option FA

5,000

Fungus (Including Mold) Limitation of
Liability Coverage

100,000

Fungus (Including Mold) Limited
Coverage

25,000

Fungus (Including Mold) Limited
Coverage

50,000

Home Rental

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Declined Options / Endorsements (Continued) Limit

Home Systems Protection	50,000
Incidental Business - Option IO	
Jewelry and Furs	1,500 / 2,500
	Option JF
Jewelry and Furs	2,500 / 5,000
	Option JF
Joint Unitowners	
Nurses' Professional Liability	
Off Premises Structures	
Personal Injury Endorsement	
Rented Personal Property	
Silver / Goldware Theft - Option SG	5,000
Silver / Goldware Theft - Option SG	7,500
Silver / Goldware Theft - Option SG	10,000
Waterbed Liability	

Discounts / Charges

Claim Record	(36.00)
Home alert	(3.00)
NJ surcharge	2.00
Policy deductible	(68.00)

Total Premium: \$462.00**Amount Paid:** \$462.00**Credit Amount:****Balance Due:** \$0.00**UNDERWRITING:**

Has applicant had any losses, insured or not, in the past 5 years: Yes

Loss Date	Amount	Prior Loss Details
07-27-2023	0	other physical damage

APPLICANT(S) ACKNOWLEDGEMENT:**Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.**

By submission of this application, you agree that: (1) You have read this application, (2) your statements on this application are correct, (3) the coverages, including options and endorsements, and the amounts of coverage on this application are those chosen by you, and (4) the premium charged must comply with State Farm's rules and rates and may be revised.

BINDER:

State Farm will provide coverage to the applicant and his or her legal representative on the property described for up to sixty (60) days from the Effective Date, subject to all terms and conditions of the policy and endorsements for which application has been made. If no Effective Date is indicated, this Binder does not provide any coverage. This Binder will be void when the declarations page is issued on the policy for which application has been made or when coverage under this Binder is canceled in accordance with policy provisions.

The premium due State Farm for the coverage provided by this Binder will be the full annual premium for the policy for which application has been made, and will be pro-rated for the length of time coverage is provided under this Binder.

AGENT INFORMATION:

App date and time: 04-16-2024, 11:54 AM

Agent: Kevin Leong
Kevin Leong Ins Agency Inc

Agent / AFO Code: 113D / 17FBBF2

Agent Phone: (212)807-1700

Location Address: 1115 Broadway Unit 1018
New York, NY 10010-3450

**Condominium Unitowners
Application / Binder-Receipt****IMPORTANT NOTICES****REGARDING CONSUMER REPORTS...**

Consumer reports, including credit and insurance loss history reports, may be ordered in conjunction with this application to help determine your eligibility for insurance and the price you are charged. In addition, consumer reports may be used to determine the price you are charged at renewal. We may also obtain and use a credit-based insurance score developed from information contained in these reports. We may use a third party in connection with the development of your insurance score. A brochure explaining how State Farm uses consumer reports is available upon your request. For additional information, please contact your State Farm agent.

REGARDING YOUR COVERAGE AMOUNT...

The State Farm replacement cost is an estimated replacement cost based on general information about your residence. It is developed from models assuming a variety of contents in a typical unit. The actual cost to replace your personal property may be significantly different. State Farm does not guarantee that this figure will represent the actual cost to replace your personal property. You are responsible for selecting the appropriate amount of coverage. Higher coverage amounts may be selected and will result in higher premiums.

REGARDING CLAIM RECORD RATING PLAN AND LOYAL CUSTOMER DISCOUNT PLAN

With our Claim Record Rating Plan and Loyal Customer Discount Plan, your savings will typically increase the fewer claims you have and the longer you're insured with State Farm. We adjust premiums based on the number of claims under the rating plan. Depending on your state, claims under the plan generally include those resulting in a paid loss and may include weather-related claims where permitted. In addition, any claims with your prior insurer resulting in property damage or injury may also influence your premium.

Our Loyal Customer Discount provides a premium discount based on the number of years that you have been with us.

For more information about whether the Claim Record Rating Plan applies in your state, the claims we consider for the plan, or whether the Loyal Customer Discount Plan is in effect in your state, please contact your State Farm agent.

NEW JERSEY EARTHQUAKE INSURANCE AVAILABILITY NOTICE...

All insureds and applicants are cautioned that State Farm® homeowners, renters, or condominium unitowners insurance policies do not provide coverage for earthquake damage.

The definition of an earthquake:

- is a shaking or trembling of the earth that is geologic or tectonic in nature;
- includes shock waves or tremors before, during or after a volcanic eruption; and
- can also include after-shocks that occur within a seventy-two hour period following an earthquake.

A typical homeowners, renters, or condominium unitowners insurance policy:

- **does not** cover the cost to replace or repair your damaged dwelling, premises or structures, such as garages, resulting from an earthquake;
- **does not** cover the cost to replace or repair the contents of your home if the damages result from an earthquake; and
- **does not** pay for any additional living expenses if your property is badly damaged or destroyed by an earthquake.

Earthquake insurance is available through an endorsement to your policy for an additional premium.

The decision to purchase earthquake insurance is one that should be carefully considered based on individual circumstances.

Historically, an earthquake in New Jersey is a rare event, although the possibility exists that it could happen. Over the five-year period from 2010 to 2015, for every \$1 of earthquake insurance premium, 1/10 of one cent has been paid out for losses.

Please contact your State Farm agent if you have any questions or want additional information on how you can obtain earthquake insurance.

This notice is a general description of coverage and does not change, modify or invalidate any of the provisions, terms or conditions of your policy or endorsements.

REGARDING PERSONAL, FAMILY OR HOUSEHOLD INSURANCE TRANSACTIONS...

We may collect personal information from persons other than the individual or individuals applying for coverage. Such personal information as well as other personal or privileged information subsequently collected may, in certain circumstances, be disclosed to third parties without your authorization as permitted by law. If you would like additional information about the collection and disclosure of personal information, please contact your State Farm agent. You may also act upon your right to see and correct any personal information in your State Farm files by writing your State Farm agent to request this access.