

**AXIS INSURANCE COMPANY**  
**411 S. STATE ST, SUITE 1A NEWTOWN, PA 18940**

**SMALL CONTRACTORS POLICY DECLARATIONS**

Policy Number  
**AXCP16295 2020 0**

☒ **EXPANDED**

**Renewal of Number: AXCP16295**

**1. Named Insured and Mailing Address**  
MINNITI ELECTRIC AND GENERAL  
CONTRACTORS LLC  
7 EAST HARVEST AVE  
EAST HANOVER, NJ 07936

**PRODUCER - 173**  
JAMES C FRANCHINO AGENCY INC  
132 COLUMBIA TPKE  
FLORHAM PARK, NJ 07932  
(973) 377-6100

**2. Policy Term:** From 01/01/2020 to 01/01/2021 12:01 A.M. Standard Time at your mailing address shown above

**3. You are a:** LLC

**4. Your Business/Operation:** ELECTRICIAN

IN RETURN FOR THE PAYMENT OF PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY. THERE ARE EXCLUSIONS, CONDITIONS AND LIMITATIONS CONTAINED IN THE POLICY FORMS AND ENDORSEMENTS.

**5. SCHEDULE OF PREMISES**

Location: 1 Building: 1 County: MORRIS Construction: 1  
7 EAST HARVEST AVENUE  
EAST HANOVER, NJ 07936

**PART I - BUSINESS PROPERTY**

LIMIT OF LIABILITY		COVERAGES	
Location 1	Building 1	\$ 500 < Deductible - Coverages A and B	
\$ N/A		A. Building	Coinsurance
\$ 15,000		B. Business Personal Property	Factor
\$ N/A		C. Personal Property of Others	NIL
INCLUDED		D. Loss of Use	

**THIS POLICY CONTAINS AGGREGATE LIMITS: REFER TO PART II A OF THE COVERAGE FORM FOR DETAILS.**

**PART II - BUSINESS LIABILITY**

LIMIT OF LIABILITY		COVERAGES	
\$ 1,000,000		Each Occurrence Limit - Less \$ 0 Per Claim Property Damage Liability Deductible	
\$ 5,000		Medical Payments (Cov. F) - Limit Per Person	
\$ 2,000,000		General Aggregate/Total Limits - Other Than Products / Completed Operations	
\$ 1,000,000		General Aggregate/Total Limits - Products / Completed Operations	
\$ 100,000		Fire Legal Liability Supplemental Coverage	
\$ 1,000,000		Personal Injury/Advertising Injury Supplemental Coverages	

Rating Classification	Code #	Premium Bases	
Electrician	2980	17000	Payroll
Carpentry - Interior and Exterior (No Roofing)	2981	0	Payroll

**7. FORMS AND ENDORSEMENTS MADE PART OF THIS POLICY**

Form Edition	Description
AXIS 102 AIC (06/2015)	AXIS JACKET
MCL 143 (03/2014)	Data Breach Exclusion - Part II
MCL 178 (08/2000)	Exterior Insulation and Finish System Exclusion - Part II
MCL 189*(04/2007)	Lead/Lead Contamination and Asbestos Exclusions - Liability
MCL 193*(06/2005)	Contractors New York State Bodily Injury Limitation - Part II
MCL 821*(06/2005)	Mandatory Endorsement - New Jersey
MCM 418 (01/2015)	Non-Certified Acts of Terrorism Exclusions - Parts I and II
MCM 820 (08/2015)	Mandatory Endorsement - New Jersey
MCP 170 (10/2004)	Crime Common Provisions Form - Part I
MCP 171 (10/2004)	Employee Dishonesty Coverage (Form A) - Part I
MCP 173 (10/2004)	Money and Securities Crime Coverage (Form C) - Part I
MCP 507 (11/2007)	Water Damage Back-Up
MCP 515 (11/2007)	Ice Damning Exclusion
SICP-7000 (09/11)	Building Code/Law Coverage Modification
SISC-0001(09/11)	Special Contractors Policy
SIIL-7000 (09/11)	Software Loss Exclusion - Part I
SISC-0004 (09/11)	Identity Recovery Coverage
SISC-0005 (09/11)	Computer Coverage-Contractors
MCM 412 (01/2015)	Certified Acts of Terrorism Exclusions
TPD 12 (01/2015)	Notice of Terrorism Insurance Coverage - Policyholder Disclosure
MCP 525 (11/2007)	Replacement Cost on Tools
SISC DS 01 (09/11)	Supplemental Declarations - Contractors
SISC-0002 (09/11)	Plumbing/HVAC/Electrician Contractors Enhancements - Part II

\* NJ Mandatory Forms

\$	766	Annual Premium
\$	5	< Surcharge NJ-PLIGA
\$	771	< <b>Total Premium</b>

11/25/2019

Countersignature Date

By:

  
Representative

# 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 arising out of acts of terrorism, *as defined in Section 102(1) of the Act*. The term "act of terrorism" means any act that is 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 an air carrier or vessel 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.

If you accept this coverage, any terrorism exclusions for acts of terrorism, *as defined in the Act*, already contained in your policy or included in an endorsement are nullified.

If you accept this offer of coverage, you should know that coverage that may be provided by this policy for losses caused by certified acts of terrorism is partially reimbursed by the United States 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 this formula, the United States Government generally reimburses 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 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 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.

### ACCEPTANCE OR REJECTION OF TERRORISM INSURANCE COVERAGE

You may accept or reject this offer of coverage. Your renewal policy does not include this coverage, but includes an exclusion for terrorism losses.

You may accept this coverage by signing and returning this notice to us by the date listed below. If you elect to accept this coverage, the premium is payable according to your billing notice.

The portion of your annual premium that is for the coverage for terrorism, as defined in this Act, if you accept this coverage is:  
\$ 43.

<input type="checkbox"/>	I hereby elect to purchase terrorism coverage. Sign and return this form to us by <u>01/31/2020</u> .
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\_\_\_\_\_  
Policyholder/Applicant's Signature

MINNITI ELECTRIC AND GENERAL  
\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
AXIS INSURANCE COMPANY

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

AXCP16295  
\_\_\_\_\_  
Policy Number

**CONTRACTORS NEW YORK STATE BODILY INJURY LIMITATION •PART II**

*This endorsement provides limited liability coverage for bodily injury arising out of an accident occurring in the State of New York.*

**The provisions of this endorsement apply only when the endorsement number is listed in the Declarations.**

**Except as provided below, all other provisions in this policy are unchanged.**

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Policy # 16295

**SCHEDULE**

**Limit of Liability**

**\$ 15,000**

**COVERAGE MODIFICATIONS**

Coverage E is extended to include, up to the limit of liability shown in the Schedule of this endorsement, *bodily injury to your employees, contractors, or employees of your contractors* arising out of an accident occurring in the State of New York, or arising out of *your* doing business in the State of New York.

**ADDITIONAL DEFINITION**

*Employee* means a person employed by *you* and includes a *leased worker*. *Employee* does not include a *temporary worker*.

*Leased worker* means a person who is leased to *you* by a labor leasing firm under an agreement between *you* and such firm to perform duties related to the conduct of *your* business / operations. *Leased worker* does not include a *temporary worker*.

*Temporary worker* means a person who is furnished to *you* as a substitute for a permanent *employee* on leave or to meet seasonal or other short-term workload conditions. *Temporary worker* does not include a *leased worker*.

## SUPPLEMENTAL DECLARATIONS — SISC DS 01 09 11

*The following special limits and rating factors apply to the designated coverages, in accordance with the provisions of the Special Contractors' Coverage Form SISC-0001.*

	(A) POLICY LIMIT / FACTOR	(B) REVISED POLICY LIMIT / FACTOR
<b>PART I B SUPPLEMENTAL COVERAGES</b>		
1. Accounts Receivable <sup>(1)</sup>	\$ 10,000	\$
2. Automatic Increase Factor		
Coverage A	—	
Coverage B	—	
3. Building Extension		
A. Glass		
Limit	\$ 2,000	\$
Per Item Limit	\$ 100	\$
B. Outdoor Signs		
1. Not Attached to Buildings	\$ 3,000	\$
2. Attached to Buildings	\$ 3,000	\$
Deductible Per Occurrence	\$ 250	\$
4. Building Code / Law Coverage	0.10	
5. Debris Removal		
B. Factor (Covered Loss Times):	0.25	
C. Additional Limit	\$ 5,000	\$
7. Fire Expense Coverages		
A. Fire Department Service	\$ 10,000	
B. Fire Extinguisher Recharge	\$ 3,000	
8. Lock Replacement	\$ 500	\$
9. Newly Acquired Property		
1. Coverage A		
Coverage A Limit Times:	0.25	
Maximum Limit per Building	\$500,000	
2. Coverage B		
Coverage B Limit Times:	0.10	
Maximum Limit per Location	\$250,000	
3. Coverage D		
Coverage D Limit Times:	0.10	
Maximum Limit per Location	\$100,000	
10. Off Premises Property <sup>(1)</sup>		
A. Owned Property		
Total Limit Per Occurrence	\$ 15,000	\$
Limit Per Each Item	\$ 250	\$
B. Employee Tools		
Total Limit Per Occurrence	\$ 5,000	\$
Limit Per Each Item	\$ 250	\$

**Note:** (1) *Applies Only With Coverage B*

	(A) POLICY LIMIT / FACTOR	(B) REVISED POLICY LIMIT / FACTOR
<b>PART I B SUPPLEMENTAL COVERAGES</b>		
11. Outdoor Property		
Limit	\$ 2,500	\$
Per Item Limit	\$ 250	\$
12. Personal Property <sup>(1)</sup>		
A. Personal Effects	\$ 5,000	\$
B. Property of Others	\$ 5,000	\$
C. Valuable Papers / Records	\$ 3,000	\$
13. Pollution CleanUp	\$ 10,000	

**PART I F  
WATER DAMAGE - SEWER / DRAIN  
BACKUP**

11. When MCP 507 applies	\$ 5,000	\$
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**OTHER SPECIAL POLICY CONDITIONS**

**Computer Coverage**

When SISC-0005 applies	\$ 5,000	\$
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**Employee Dishonesty Coverage**

When MCP 171 applies	\$ 5,000	\$
Deductible Per Occurrence	\$ 200	\$

**Money and Securities Coverage**

When MCP 173 applies		
Limit Inside the Premises	\$ 10,000	\$
Limit Outside the Premises	\$ 2,000	\$

**Arson Award** \$ 5,000

We will reimburse *you* for any reward *you* give to anyone who discloses information that leads to the conviction of a person or persons for arson at the described premises. No deductible applies to this special provision.

**NOTES:**

- With the exception of Supplemental Coverage 13, the limits and factored amounts of insurance are aggregate limits per occurrence. With regard to Item 13 the limits are aggregate limits per policy year for all covered occurrences.
- Column (A) shows Basic Policy Limits / Factors: "-" means coverage not applicable.
- Column (B) shows the Revised Limits / Factors, which replace those shown in Column (A): "-" means no change permitted.