

10/10/2024

Willis Towers Watson Northeast, Inc.
Brookfield Place 200 Liberty Street
New York, NY 10281

Agency Code: 2379
Placing Producer: Alexis Horstman
Email: alexis.horstman@wtwco.com

Proposal For: Albireo Holdings, Inc.

Insured's Mailing Address:

3 Ethel Rd Ste 300
Edison, NJ 08817-2855

Proposed Effective Date: 10/16/2024

Expiration Date: 10/16/2025

At 12:01 AM Standard Time at the Insured's Address shown above.

Quote/Policy Number: 024109-010

Renewal of:

Dear Alexis,

We are pleased to present you with the following quote for your client's needs:

Commercial Auto Premium:	\$	95,741.00
Total:	\$	95,741.00
Commission:		12%

Requests to bind coverage must be received prior to the proposed effective date shown above.

Please review this proposal carefully. The terms and conditions of our proposal may differ materially from those requested in your submission. Only the coverages, limits, terms and conditions articulated in this quotation are included in our proposal.

This quote is valid for 30 days or until the proposed effective date shown above. This quote can not be bound on or after the proposed effective date shown above.

Composite Rate

☐ Not applicable ☐ Composite Rate To Be Determined

Coverage	Exposure	Exposure Basis	Composite Rate	Estimated Premium	Minimum Premium
Business Auto	46	Liability (46 Power Units)	1,636.2391	\$75,267	\$75,267
Business Auto	46	Physical Damage (46 Power Units)	445.0870	\$20,474	\$20,474

Liability Deductible or Self Insured Retention:

Commercial Auto Liability Deductible: Not Applicable

Allocated Loss and Adjustment Expenses:

Your responsibility for the payment of "Allocated Loss Adjustment Expense" for this insurance program is:

	ALAE A: All "Allocated Loss Adjustment Expense" up to the deductible limit. However, the most you must reimburse us for damages, benefits, Medical Payments and "Allocated Loss Adjustment Expense" combined shall not exceed the deductible amount.
	ALAE B: All "Allocated Loss Adjustment Expense".
	ALAE C: A part of the "Allocated Loss Adjustment Expense". That part will be calculated by dividing the smaller of the deductible or the damages, benefits or Medical Payments we pay by the damages, benefits or Medical Payments we pay. If we pay no damages, benefits or Medical Payments, you must reimburse us for all "Allocated Loss Adjustment Expense" up to the applicable Deductible amount and the following percentage of all remaining "Allocated Loss Adjustment Expense": _%
	ALAE D: No "Allocated Loss Adjustment Expense".

Carrier Funded vs Insured Funded Programs:

Deductible/SIR Fees Funded Type: No Deductible/SIR and Carrier Funded TPA Fees.

Program Type	Description
Carrier Funded Deductible	Starr will pay the TPA directly for all loss payments and the first named insured will get invoiced separately for all losses within any applicable deductible / retention limit.
Carrier Funded Fees	All claim fees are incorporated into the premium and paid by Starr to the TPA directly.
Insured Funded Deductible/SIR	The first named insured will execute a contract with an approved TPA partner. The first named insured will be establishing an escrow account to pay the TPA directly for payments within the retention.
Insured Funded Fees	The first named insured will execute a contract with an approved TPA partner and will be responsible for paying all TPA claim handling fees.

Terms and Conditions:

STARR

INSURANCE COMPANIES

Unless stated otherwise, this quote is subject to receiving the below items within 30 days of binding:

Acceptable loss control survey.

Complete schedule of drivers to be included for Drive Other Car coverage.

Driver information including name, driver license number, date of birth for all employees who operate a scheduled vehicle, hired or borrowed vehicle or their own vehicle on behalf of the applicant (All drivers subject to Starr's Preferred Driver Guidelines).

Signed, original UM/UIM/PIP selection/rejection forms.

This quote is subject to favorable review of MVRs. Those drivers that do not meet our Preferred Guidelines For Insured Drivers are subject to exclusion.

OFAC Notice:

This proposal does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from offering or providing insurance. To the extent any such prohibitions apply, this proposal is void ab initio.

Additional Comments (if any):

If you have any questions, please feel free to contact me. Thank you for this opportunity.

Underwriter Signature: Colin Gormal Date: 10/10/2024

Colin Gormal

Coverage: Commercial Auto

Coverage	Covered Autos	Limit	Premium
Covered Autos Liability	1	\$2,000,000	Included
Personal Injury Protection	5	Separately stated in each Personal Injury Protection Endorsement	Included
Added Personal Injury Protection		Separately stated in each Added Personal Injury Protection Endorsement	
Property Protection Insurance (Michigan Only)		Separately stated in the Property Protection Insurance Endorsement	
Auto Medical Payments	2	\$10,000	Included
Medical Expense And Income Loss Benefits (Virginia Only)		Separately stated in the Medical Expense And Income Loss Benefits Endorsement	
Uninsured Motorists	7		Included
Underinsured Motorists	7		Included
Physical Damage Comprehensive Coverage	2,8	ACV or Cost Of Repair, whichever is less, minus Deductible shown on attached schedule	Included
Physical Damage Specified Causes of Loss		ACV or Cost Of Repair, whichever is less, minus Deductible shown on attached schedule	
Physical Damage Collision Coverage	2,8	ACV or Cost Of Repair, whichever is less, minus Deductible shown on attached schedule	Included
Physical Damage Towing and Labor			
Premium For Endorsements			Included

Note: Individual vehicle coverages and limits may vary; see attached Schedule of Quoted Autos.

Other Coverages:

- ☒ Drive Other Car Coverage
- ☐ Garagekeepers Coverage
- ☒ Hired Auto Liability
- ☒ Non-Owned Auto Liability
- ☒ Rental Reimbursement

\$100 Any One Day 30 No. of Days

Applicable Forms / Endorsements – Commercial Auto:

SIPN-000	06 21	CLAIM REPORTING GUIDELINES
SILC IL 0001	06 21	STARR INDEMNITY & LIABILITY COVER PAGE
SICA DS 01	06 21	BUSINESS AUTO DECLARATIONS
SICA DS 04 MA	06 21	MASSACHUSETTS SUPPLEMENTAL DECLARATIONS
SIIL DS 02	06 21	SCHEDULE OF FORMS AND ENDORSEMENTS
IL N 001	09 03	FRAUD STATEMENT
SIPN-002	06 21	NOTICE TO POLICYHOLDER - U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC")
SIPN-096	06 21	NOTICE TO POLICYHOLDER - RETENTION OF POLICYWRITING MINIMUM PREMIUM
IL 00 17	11 98	COMMON POLICY CONDITIONS
IL 00 21	09 08	NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)
OG-100	11 09	COMPOSITE RATING PLAN PREMIUM ENDORSEMENT
CA 00 01	11 20	BUSINESS AUTO COVERAGE FORM
CA 04 49	11 16	PRIMARY AND NONCONTRIBUTORY - OTHER INSURANCE CONDITION
CA 23 86	10 13	EXCLUSION OF TERRORISM ABOVE MINIMUM STATUTORY LIMITS
CA 99 33	10 13	EMPLOYEES AS INSURED
MM 20 25	10 13	ADDITIONAL INSURED - OWNER OF LEASED VEHICLE MASSACHUSETTS
MM 20 26	11 20	LESSOR - ADDITIONAL INSURED AND LOSS PAYEE MASSACHUSETTS
MM 99 11	10 13	MASSACHUSETTS MANDATORY ENDORSEMENT
MM 99 13	12 16	AUTO MEDICAL PAYMENTS COVERAGE - MASSACHUSETTS
MM 99 22	10 13	DRIVE OTHER CAR COVERAGE BROADENED COVERAGE FOR NAMED INDIVIDUALS - MASSACHUSETTS
MM 99 23	04 11	RATE MODIFICATION - MASSACHUSETTS
MM 99 28	10 13	UNINSURED MOTORISTS COVERAGE - MASSACHUSETTS
MM 99 35	04 11	PERSONAL INJURY PROTECTION COVERAGE - MASSACHUSETTS
MM 99 39	10 13	LOSS OF USE/RENTAL REIMBURSEMENT COVERAGE MASSACHUSETTS
MM 99 54	10 13	UNDERINSURED MOTORISTS COVERAGE - MASSACHUSETTS
MM 99 55	10 13	POLLUTION LIABILITY - BROADENED COVERAGE FOR COVERED AUTOS - BUSINESS AUTO AND MOTOR CARRIER COVERAGE FORMS - MASSACHUSETTS
MM 99 67	10 13	MASSACHUSETTS CHANGES

PREFERRED DRIVER GUIDELINES

In addition to Starr's preferred driver guidelines, all insureds/drivers must have and comply with an express written policy prohibiting the use of handheld devices (calls and texting) while operating a vehicle.

The following do not meet Starr's preferred driver guidelines:

- Drivers with less than 3 years of driving experience.
- Drivers without a valid license to legally operate a vehicle in the US.
- Drivers with A, B or C class CDLs with less than 3 years of driving experience, when the vehicle operated requires a CDL.
- Drivers with the following types of violations*:
 - 1 or more Serious (Type A) violations in the past 5 years.
 - 2 or more Accidents (Type B) violations in the past 3 years.
 - 3 or more Non-Serious violations (Type C) in the past 3 years.
 - 1 Type B and 2 Type C violations in the past 3 years.

*** Types of violations:**

(Type A) Serious violations include but are not limited to: DUI; refusing substance abuse testing; homicide or assault with a vehicle; leaving the scene of an accident – hit and run; eluding a police officer, any vehicle related felony; drag racing; reckless driving; aggressive driving (which includes use of handheld device and/or texting while driving); speeding (25 mph or greater over the speed limit); license suspension due to moving violations; driving while license suspended.

(Type B) Any accident that appears on the MVR report regardless of fault.

(Type C) Includes all moving violations that are not in Type A (Serious) or Type B (Accident) such as speeding (<25 mph over speed limit); improper lane change; failure to yield; running red lights or stop signs; careless driving; etc.

(Type D) Includes non-moving violations such as illegal parking; equipment violations; obstructing traffic; failure to provide license, registration, insurance; etc.

This is our preferred guideline for acceptable drivers. Drivers not meeting the criteria are subject to exclusion. A signed exclusion document should be provided to the insured/broker for signature. Individual exceptions may be considered.

MASSACHUSETTS COVERAGE SELECTION

UNINSURED AND UNDERINSURED MOTORISTS COVERAGE

Albireo Holdings, Inc.

Named Insured

024109-010

Quote Number

UNINSURED MOTORISTS COVERAGE

Massachusetts law permits you to make certain decisions regarding Uninsured Motorists Coverage. You should read this document carefully and contact us or your agent if you have any questions regarding Uninsured Motorists Coverage and your options with respect to this coverage. This document includes general descriptions of coverage. However, no coverage is provided by this document. You should read your policy and review your Declarations Page(s) and/or Schedule(s) for complete information on the coverages you are provided.

Uninsured Motorists Coverage provides coverage for damages for bodily injury that the insured is legally entitled to recover from the owner or operator of a motor vehicle (1) for which no liability policy applies; (2) which is a hit and run vehicle; or (3) for which the insurer thereof is unable to make payment with respect to the legal liability of its insured within the limits specified in its policy because such insurer has been declared insolvent as of the date of the accident or within one year after the accident. Refer to your policy for the prevailing coverage provisions.

In accordance with the laws of Massachusetts, your automobile liability or motor vehicle liability policy shall automatically include Uninsured Motorists Coverage with the Minimum Financial Responsibility limits of \$20,000 each person/\$40,000 each accident unless you select higher limits as indicated below, but not to exceed your Bodily Injury Liability policy limits.

☐ I confirm Uninsured Motorist Coverage at limits equal to the Minimum Financial Responsibility limits of \$20,000 each person/\$40,000 each accident.

Please make a selection below only if you wish to select Uninsured Motorist Coverage at limits higher than the Minimum Financial Responsibility limits of \$20,000 each person/\$40,000 each accident:

My selection is indicated below:

☐ I select limits equal to my Bodily Injury Liability policy limits.

☐ I select other limits higher than the Minimum Financial Responsibility limits of \$20,000 each person/\$40,000 each accident, but lower than my Bodily Injury Liability policy limits. (Specify limits)

- ☐ \$20,000 each person, \$50,000 each accident.
- ☐ \$25,000 each person, \$50,000 each accident.
- ☐ \$35,000 each person, \$80,000 each accident.
- ☐ \$50,000 each person, \$100,000 each accident.
- ☐ \$100,000 each person, \$300,000 each accident.
- ☐ \$250,000 each person, \$500,000 each accident.
- ☐ \$500,000 each person, \$500,000 each accident.
- ☐ \$500,000 each person, \$1,000,000 each accident.
- ☐ \$ _____ each person, \$ _____ each accident

Supplemental Application - Uninsured and Underinsured Motorists Coverage - Massachusetts

UNDERINSURED MOTORISTS COVERAGE

Your automobile liability or motor vehicle liability policy will not include Underinsured Motorists Coverage unless you elect to purchase it as indicated by a selection below.

Underinsured Motorists Coverage provides coverage for unpaid damages for bodily injury that the insured is legally entitled to recover up to the difference between the sum of all limits for all applicable bodily injury liability policies and the limit of Underinsured Motorists Coverage provided under this policy. Underinsured Motorists Coverage limits purchased must be no lower than \$20,000 each person/\$40,000 each accident and no higher than your Uninsured Motorists Coverage limits.

Please indicate your selection below only if you wish to purchase Underinsured Motorists Coverage:

- ☐ I select to purchase Underinsured Motorists Coverage limits of \$20,000 each person/\$40,000 each accident.
- ☐ I select to purchase Underinsured Motorists Coverage limits equal to my Uninsured Motorists Coverage limits.
- ☐ I select to purchase other Underinsured Motorists Coverage limits higher than \$20,000 each person/\$40,000 each accident, but lower than my Uninsured Motorists Coverage limits. (Specify limits)
 - ☐ \$20,000 each person, \$50,000 each accident.
 - ☐ \$25,000 each person, \$50,000 each accident.
 - ☐ \$35,000 each person, \$80,000 each accident.
 - ☐ \$50,000 each person, \$100,000 each accident.
 - ☐ \$100,000 each person, \$300,000 each accident.
 - ☐ \$250,000 each person, \$500,000 each accident.
 - ☐ \$500,000 each person, \$500,000 each accident.
 - ☐ \$500,000 each person, \$1,000,000 each accident.
 - ☐ \$_____ each person, \$_____ each accident

I understand that the coverage selection, limit choices, or rejection indicated above shall apply on the policy or policies in effect at the time this form is executed and all future renewal policies unless I notify the Company **IN WRITING** of any changes.

My signature below and/or payment of any premiums evidences my actual knowledge and understanding of the availability of these benefits and limits as well as the benefits and limits I have selected.

Signature of Applicant/Named Insured

Date