



7911 Herschel Avenue, 4th Floor
La Jolla, CA 92037
Ph: 858-997-2621
www.rtspecialty.com

24240199

CONFIRMATION OF INSURANCE

May 2, 2024

USI Insurance Services, LLC - Greenwood Village
Nancy Eggink & Pam Medrano
4600 South Ulster Street Ste 1200
Denver, CO 80237

FROM: Nancy Javor for Adam Epstein

I am pleased to confirm that your Excess Liability insurance has been bound pursuant to your request. The attached Confirmation of Insurance will serve as evidence of coverage until the insurance carrier issues the policy. This insurance document summarizes the policy referenced below and is not intended to reflect all the terms and conditions or exclusions of the referenced policy. In the event of a claim, coverage will be determined by the referenced policy, subject to all the terms, exclusions and conditions of the policy. Moreover, the information contained in this document reflects bound coverage as of the effective date of the referenced policy and does not include subsequent changes by the insurer or changes in the applicable rates for taxes or governmental fees.

NAMED INSURED:	SEMA Construction, Inc. 42690 Rio Nedo, Suite G Temecula, CA 92590		
PRIMARY RISK ADDRESS:	San Marcos Creek District San Marcos, CA 92069		
COVERAGE:	Excess Liability		
INSURER:	Superior Specialty Insurance Company - Non-Admitted		
POLICY NUMBER:	MXI0021026-001		
POLICY TERM:	4/1/2024 - 8/1/2024		
POLICY PREMIUM:	\$50,000.00 MINIMUM RETAINED PREMIUM: 100% AT INCEPTION		
TRIA:	REJECTED		
FEES:			
	TOTAL FEES:	N/A	
SURPLUS LINES TAX:			
	Surplus Lines Tax	CA 3.0%	\$1,500.00
	Stamping Office Fee	CA .18%	\$90.00
	TOTAL TAXES:	\$1,590.00 - 100% Fully Retained	
TOTAL:	\$51,590.00 100% FULLY RETAINED AT INCEPTION		
AGENT COMMISSION:	10%		

Excess Liability Binder

Named Insured: SEMA Construction, Inc.

Date: 05/01/2024

Policy Number: MXI0021026-001

Policy Period: 04/01/2024 to 08/01/2024

Carrier: Superior Specialty Insurance Company Non-Admitted

Please review the coverage being offered as it may differ from that which was requested on the application. Coverage Confirmation is based on information submitted and is subject to change.

Excess Liability

Limits	Coverage	Premium
\$5,000,000 Occurrence	Company Premium	\$50,000.00
\$5,000,000 Aggregate		
5,000,000 Products-Completed Operations Aggregate		
Total Excess Liability Premium:		\$50,000.00

Summary of Cost

	Total
Policy Premium	\$50,000.00
Grand Total:	\$50,000.00

Underlying Policies

Primary GL Carrier	Policy Number	Policy Period		Limits
Greenwich Insurance Company	CGH7409916	12/10/2019 to 08/01/2024	Occurrence	\$2,000,000
			Aggregate	\$4,000,000
			Products/Completed Ops	\$4,000,000

Subject to receipt, review, and approval of the following items:

- AT BINDING: Completed, signed, and dated Broker Responsibility for Surplus Lines Filings form.
- AT BINDING: Receipt of completed and signed TRIA form indicating acceptance or rejection of terrorism coverage.

Terms, Conditions and Warranties

- MAUB 1343 - Designated Operations or Work: All work performed prior to 04/01/2024.
- 100% Minimum Earned Premium
- MAUB 1238 (EPCO) to read: Per CA State Statute of Repose
- MAUB 1258 (Project Endt) to read: San Marcos Creek District Infrastructure project located in San Marcos, CA and bounded by San Marcos Boulevard and The Creekside Marketplace to the north; Grand Avenue and State Route 78 (SR-78) to the east; The "Valley Verde" mobile home park, Discovery Street, and the generally undeveloped University Business Park area on the south; and Discovery Street on the West. This policy does not provide coverage for work performed prior to 4/1/2024.
- This is a non-admitted quote for which the Broker is responsible for handling all Surplus Lines filing, taxes, and fees.

Program Features and Admonitions

- Flat Cancellations are not permitted.
- Only the Program Administrator has the authority to indicate ,quote or bind accounts in this program.
- It is imperative that Applicant review the coverage(s), terms and conditions offered. The issued policy is the controlling document in the event there are any conflicts in coverage terms and conditions.
- The coverage(s), terms and conditions offered may differ from those requested by Applicant.
The offered coverage(s), terms and conditions may change upon the receipt of additional or amended material information that may impact the underwriting of this risk.
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Excess Liability Forms

MJIL 1000 Policy Jacket

MPIL 1007	Privacy Notice
MPIL 1041	How To Report A Claim
SNC-IL-0719-OFAC	OFAC Notice
MADUB 1000	Commercial Excess Liability Policy Declarations
MADUB 1003	Schedule Of Underlying Insurance
MDIL 1001	Forms Schedule
MAUB 0001	Commercial Excess Liability Policy
MAUB 1201	Changes - General Aggregate Limit
MAUB 1238	Extended Completed Operations - Specified Project
MAUB 1255	Non-Drop Down Provision
MAUB 1258	Limitation of Coverage to Designated Premises or Project
MAUB 1309	Exclusion - Communicable Disease
MAUB 1310	Exclusion - Prior Incidents and Prior Construction Defects
MAUB 1384	Exclusion - Employment Related Practices
MAUB 1386	Exclusion - ERISA
MAUB 1391	Exclusion - Computer Related and Other Electronic Problems
MAUB 1504	Policy Changes- Controlling Underlying Insurance
MAUB 1600	Exclusion - Cyber Incident, Data Compromise, And Violation Of Statutes Related To Personal Data
MAUB 1615	Exclusion - Damage to Property
MAUB 1250	100% Minimum Earned Premium
MAUB 1618	Exclusion - Sublimited Underlying Coverage
MAUB 1621	Exclusion - Recording and Distribution of Material or Information in Violation of Law
MAUB 1638	Exclusion - Fungi or Bacteria
MAUB 1642	Exclusion - Lead
MAUB 1663	Exclusion - Professional Services
MAUB 1666	Exclusion - War Liability
MAUB 1692	Exclusion - Punitive Damages
MAUB 1804	Exclusion - Silica Or Mixed Dust
MAUB 1813	Exclusion - Asbestos
MAUB 1822	Exclusion - Unmanned Aircraft
MAUB 1846	Exclusion- Access or Disclosure of Confidential or Personal Information
SNC-IL-0719-TOES	Trade or Economic Sanctions
MAUB 1512	Changes - Primary And Noncontributory
MAUB 1263	Blanket Waiver Of Transfer Of Rights Of Recovery Against Others To Us
MUB-TERR-2	Confirmation Of Exclusion Of Certified Acts Of Terrorism Coverage - Terrorism Risk Insurance Act
MAUB 1696	Exclusion - Certified Acts Of Terrorism
MAUB 1343	Exclusion - Designated Operations Or Work
MPIL 1039-CA	California Surplus Lines Notice
MEIL 1200- CA	Service of Suit- California
MAUB 1681	Exclusion - Pollution - Total With Building Heating Equipment And Hostile Fire Following Form Exceptions



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SPECIAL CONDITIONS / OTHER COVERAGES:

NO FLAT CANCELLATIONS
ALL FEES ARE FULLY EARNED AT INCEPTION

For RT Specialty to file the surplus lines taxes on your behalf, please complete the surplus lines tax document (per the applicable state requirements) and return with your request to bind. Due to state regulations, RT Specialty requires tax documents to be completed within 24 to 48 hours of binding. Please be diligent in returning tax forms.

A handwritten signature in black ink, appearing to read 'R. J. Ely', written over a horizontal line.

Authorized Representative

PLEASE REVIEW CAREFULLY. COVERAGES, TERMS AND CONDITIONS OFFERED HEREIN MAY VARY OR BE MORE RESTRICTIVE THAN THOSE REQUESTED IN YOUR APPLICATION. THIS CONFIRMATION OF INSURANCE IS NOT INTENDED TO INDICATE ALL EXCLUSIONS, TERMS, AND CONDITIONS CONTAINED IN THE POLICY. IT HIGHLIGHTS ONLY CERTAIN ASPECTS OF THE COVERAGE BEING BOUND.

THE ACTUAL POLICY FORMS AND CONDITIONS SUPERSEDE THE COVERAGE SUMMARY THAT THIS CONFIRMATION OF INSURANCE REPRESENTS.

You may issue ACORD certificates of insurance which accurately reflect the coverage provided by this policy. Should you need to issue a non-ACORD certificate, please seek prior approval.

If any certificates or additional insured endorsements require alteration to the wording(s), they must be submitted to the underwriter for prior approval/quote.

CERTIFICATES OF INSURANCE

Any Certificate of Insurance issued by Producer as evidence of insurance must conform to applicable laws. The Certificate must state that it is for information only, confers no rights upon the Certificate holder and the Certificate of Insurance must not extend or alter the coverage provided by the Policy(ies) listed in the Certificate.

The producer is not authorized to issue, and R-T Specialty, LLC (RT) will not review, accept or approve, a Certificate of Insurance that modifies policy terms, names any other person/entity as an "additional insured" or states that any other person/entity other than those named in the Policy (ies) may receive notice of cancellation or non-renewal under such policy(ies). A policy cannot be amended by a Certificate of Insurance. If the insured requires endorsements to their policy to comply with certificate holder requirements, you must request these endorsements in writing so that underwriters may evaluate their ability to provide applicable coverage. Producer will be responsible for any error, mistake or negligence in the issuance of a Certificate of Insurance to its client.



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HOME STATE FOR NON-ADMITTED RISKS

Taxes and governmental fees are estimates and subject to change based upon current rates of the Home State and risk information available at the date of binding. The Home State of the Insured for a non-admitted risk shall be determined in accordance with the Nonadmitted and Reinsurance Act of 2010, 15. U.S.C §8201, etc. ("NRRA"). Some states require the producing broker to submit a written verification of the insured's Home State for our records. The applicable law (if any) of the Home State governing cancellation or non-renewal of non-admitted insurance, including whether any such laws apply to non-admitted risks, shall apply to this Policy.

Any amendments to coverage must be specifically requested in writing or by submitting a policy change request form and then approved by the Insurer. Coverage cannot be affected, amended, extended or altered through the issuance of certificates of insurance. Underlying Insurers must be rated A- VII or better by A.M. Best.



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PREMIUM FINANCE (If not included in the quote document)

If the insured and the insurer agree to bind coverage and the premium will be financed, we will need the following information and, upon binding, please instruct the premium finance company to send documents to our attention. Premium Finance funds should always be paid to RT Specialty:

Name of Premium Finance Company:	
Premium Finance Account Number:	

PRODUCER COMPENSATION:

RT Specialty is typically compensated through commission from the insurer for the placement of policies in most transactions. The amount of the commission varies by insurance line and by carrier. RT Specialty might also receive additional compensation. In order to place the insurance requested we may charge a reasonable fee for additional services such as performing a risk analysis, comparing policies, processing submissions, communication expenses, inspections, working with underwriters on the coverage proposal, issuing policies, or servicing the policy after issuance. Any fees charged are fully earned at inception of the policy. Third-party inspection or other fees may be separately itemized upon request. Our fees are applied to new policies, renewal policies, and endorsements. Fees applicable to each renewal and endorsement will be set forth in the quotes. It is the insurance carrier's decision whether to offer the insurance quoted, and your client's decision whether to accept the quote. Our fee is not imposed by state law or the Insurer.

Depending upon the Insurer involved with your placement, we might also have an agreement with the Insurer that we are proposing for this placement that might pay us future additional compensation. This compensation could be based on formulas that consider the volume of business placed with the Insurer, the profitability of that business, how much of the business is retained for the Insurer's account each year, and potentially other factors. The agreements frequently consider total eligible premium from all clients placed during a calendar year and any incentive or contingent compensation is often received at a future date. Because of variables in these agreements, we often do not have an accurate means at the time of placement to determine the amount of any additional compensation that might be attributable to any single placement.

You, as the retail broker with the direct relationship with the Insured, must comply with all applicable laws and regulations related to disclosure of and consent and agreement to, compensation, and informing the Insured that it may request more information about producer or broker compensation that might be paid in connection with the Insured's placement. If we request a copy of any legally required insured consent or agreement, you will provide us with a copy. If you need additional information about the compensation arrangements for services provided by RT Specialty affiliates, please contact your RT Specialty representative.

RT Specialty is a division of RSG Specialty, LLC. RSG Specialty, LLC is a Delaware limited liability company and a subsidiary of Ryan Specialty, LLC. In California: RSG Specialty Insurance Services, LLC (License # 0G97516).

IMPORTANT NOTICE:

- 1. The insurance policy that you have purchased is being issued by an insurer that is not licensed by the State of California. These companies are called "nonadmitted" or "surplus line" insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or "surplus line" broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website www.insurance.ca.gov. Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC's internet website at www.naic.org. The NAIC-the National Association of Insurance Commissioners-is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state's department of insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website: https://naic.org/state_web_map.htm.**
- 6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on**

the NAIC's International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or "surplus line" broker to obtain more information about that insurer.

7. California maintains a "List of Approved Surplus Line Insurers (LASLI)." Ask your agent or broker if the insurer is on that list, or view that list at the internet website of the California Department of Insurance: www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm.

8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker's fee charged for this insurance will be returned to you.



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The advertisement is enclosed in a black rectangular border. On the left side, the 'RT' logo is at the top. Below it, the text reads: 'RT Specialty Now Accepts Online Payments', 'Simple payment form' (in green), and 'We've made it easier than ever to make a payment to RT Specialty. Just use the link below to pay via credit card or ACH. It's fast, easy, and mobile!'. The URL 'https://rtspecialty.epaypolicy.com' is provided. Below the text are logos for 'PCI DSS LEVEL 1 SERVICE PROVIDER', 'VISA', 'MasterCard', 'AMERICAN EXPRESS', 'DISCOVER', and 'JCB'. At the bottom left is the 'ePayPolicy' logo. On the right side, a large smartphone is shown with a 'Make a Payment' form on its screen. The form includes fields for 'PAYER', 'EMAIL ADDRESS', and 'AMOUNT' (set to 0.00), and a 'PAYMENT TYPE' section with 'Credit Card' and 'ACH/eCheck' options. A woman in a grey blazer stands to the right of the phone, smiling with her arms crossed.

RT

RT Specialty Now
Accepts Online
Payments

Simple payment form

We've made it easier than ever to make
a payment to RT Specialty. Just use the
link below to pay via credit card or
ACH. It's fast, easy, and mobile!

<https://rtspecialty.epaypolicy.com>

PCI DSS
LEVEL 1 SERVICE PROVIDER

VISA MasterCard AMERICAN EXPRESS DISCOVER JCB

ePayPolicy

RT

Make a Payment

Please enter your payment information
below

PAYER
Payer

EMAIL ADDRESS
Email Address

AMOUNT
0.00

PAYMENT TYPE

Credit Card ACH/eCheck