



Wrap+®

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June 11, 2024

ROSS RECTOR
WTW MIDWEST INC
233 S WACKER DR STE 1800
CHICAGO, IL 60606

RE: Insured Name: RATHS RATHS & JOHNSON INC
500 JOLIET ROAD, SUITE 200
WILLOWBROOK, IL 60527
Expiring Policy Number: 106554863
Policy Period: July 15, 2024 to July 15, 2025

Dear ROSS RECTOR:

On behalf of **Travelers Casualty and Surety Company of America** we are pleased to provide the attached proposal of insurance for your review.

The quotes contained in this document are valid until the expiration of your current policy, and are subject to the provision of, and Travelers' review and acceptance of, the required underwriting information noted in the Contingencies section. Travelers reserves the right to change the quotes in this document, or to refuse to bind coverage entirely, based on review of the required underwriting information or based on adverse change in the risk(s) to be insured prior to the quote expiration date noted in this document.

Please note that we require a response to this document prior to expiration of the Insured's current policy in order to facilitate policy renewal. The insured's current policy will expire and not be renewed in the absence of a request, and Travelers' agreement, to bind coverage.

Travelers is pleased to offer Risk Management PLUS+ Online®, the industry's most comprehensive program for mitigating your management liability exposures, which is available to you at no additional cost. Please visit www.rmplusonline.com to view the services that are available. If you have additional questions about the site please contact your Underwriter.

Travelers Casualty and Surety Company of America, a subsidiary of The Travelers Companies, Inc., has consistently earned high ratings for financial strength and claims-paying ability from independent rating services, including a current A.M. Best rating of A++*. Founded in 1853, The Travelers Companies, Inc. is a Fortune 500 company, a component of the Dow Jones Industrial Average, and a leading provider of property casualty insurance for businesses.

Thank you for considering Travelers for your client's insurance coverages. We look forward to discussing this opportunity with you.

Sincerely,

Kynithia A Kendall-Johnson
Travelers Bond & Specialty Insurance

*A.M. Best's rating of A++ applies to Travelers Casualty and Surety Company of America as well as to certain insurance subsidiaries of Travelers that are members of the Travelers Insurance Companies pool; other subsidiaries are included in another rating pool or are separately rated. For a listing of companies rated by A.M. Best and other rating services visit www.travelers.com. Ratings listed herein are as of July 2023, are used with permission, and are subject to changes by the rating services. For the latest rating, access www.ambest.com.

Travelers Casualty and Surety Company of America
QUOTE OPTION #1

LIABILITY COVERAGES:

Coverage	Limit	Additional Defense Limit	Retention	Continuity Date	Prior & Pending Proceeding Date
Private D&O	\$1,000,000	N/A	\$0 (A) \$5,000 (B) \$5,000 (C)	07/15/2016	07/15/2016
EPL	\$1,000,000	N/A	\$5,000 (A)	07/15/2016	07/15/2016
EPL - Third Party Claim Coverage (Part of EPL Limit)	\$1,000,000	N/A	\$5,000 (B)	07/15/2016	07/15/2016
Fiduciary	\$1,000,000	N/A	\$0 (A)	07/15/2016	07/15/2016

CRIME COVERAGES:

Crime Insuring Agreements	Single Loss Limit of Insurance	Single Loss Retention	Crime Insuring Agreements	Single Loss Limit of Insurance	Single Loss Retention
A - Fidelity			F - Computer Crime		
1. Employee Theft	\$2,000,000	\$15,000	1. Computer Fraud	\$1,000,000	\$10,000
2. ERISA Fidelity	\$2,000,000	\$0	2. Computer Program and Electronic Data Restoration Expense	Not Covered	
3. Employee Theft of Client Property	\$1,000,000	\$10,000			
B - Forgery or Alteration	\$1,000,000	\$10,000	G - Funds Transfer Fraud	\$1,000,000	\$10,000
C - On Premises	\$1,000,000	\$10,000	H - Personal Accounts Protection		
			1. Personal Accounts Forgery or Alteration	Not Covered	
			2. Identity Fraud Expense Reimbursement	Not Covered	
D - In Transit	\$1,000,000	\$10,000	I - Claim Expense	\$5,000	\$0
E - Money Orders and Counterfeit Money	\$1,000,000	\$10,000			

Insured's Premises Covered: Worldwide, except Not Applicable

ID FRAUD EXPENSE REIMBURSEMENT COVERAGE:

Per Insured Person for each Identity Fraud	Limit: \$25,000	Retention: \$0
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TOTAL ANNUAL PREMIUM - \$13,311.00

(Other term options listed below, if available)

COVERAGE DETAILS:

Investigation Expense Limit of Liability:	\$250,000	for all Private Company Directors and Officers Liability Claims
Supplemental Personal Indemnification Coverage:	\$500,000	for all Private Company Directors and Officers Liability Claims
Settlement Program Limit of Liability:	\$250,000 for each Settlement Program Notice , which amount is included within, and not in addition to any applicable Fiduciary limit of liability	
Settlement Program Retention:	\$N/A Fiduciary retention for each Settlement Program Notice under Insuring Agreement B.	
HIPAA Limit of Liability:	\$1,000,000 which amount is included within, and not in addition to, any applicable Fiduciary limit of liability	

LIMIT DETAIL:

Shared Additional Defense Limit of Liability: N/A

N/A

Extended Reporting Period for Liability Coverages:

Run-Off Extended Reporting Period for Liability Coverages:

CLAIM DEFENSE FOR ASSOCIATION MANAGEMENT LIABILITY COVERAGE, LIABILITY COVERAGES AND/OR CYBER COVERAGE:

ANNUAL REINSTATEMENT:

PREMIUM DETAIL:

POLICY FORMS APPLICABLE TO QUOTE OPTION # 1:

ENDORSEMENTS APPLICABLE TO QUOTE OPTION # 1:

LTR-4000 Rev. 07-16
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EPL-10008-0111	Insured Person Redefined to Include Indemnified Independent Contractor Endorsement
EPL-19050-0316	Workplace Violence Expenses Endorsement
EPL-19063-0319	Immigration Claims Endorsement
EPL-19066-0919	Biometric Data Exclusion Endorsement
EPL-4003-1218	Illinois Changes Endorsement
EPL-7040-0109	Part-Time Independent Contractor Exclusion Endorsement
EPL-7059-0109	Wage and Hour Law Endorsement
FRI-4003-1218	Illinois Changes Endorsement
FRI-7043-0109	Amend Acquisition or Formation of Employee Benefit Plan By Deleting "Wholly" Endorsement
IDF-19002-0315	Global Coverage Compliance Endorsement
IDF-4005-0109	Illinois Changes Endorsement
IDF-7005-0513	Identity Fraud Resolution Services Endorsement
IDF-7019-0110	Identity Fraud Plus+ Enhancement
LIA-10001-0610	Settlement Condition Endorsement
<i>D&O Private Included (Y/N)</i>	Y
<i>EPL Check Box (Y/N)</i>	Y
<i>Frip Check Box (Y/N)</i>	Y
LIA-10002-0610	Non-Rescission Endorsement
<i>D&O Private Included (Y/N)</i>	Y
<i>EPL Included (Y/N)</i>	Y
<i>Frip Included (Y/N)</i>	Y
LIA-10003-0610	Acquisitions Condition to Provide 35% Automatic Coverage Threshold for Newly Acquired or Formed Subsidiaries Endorsement
<i>D&O Private Included (Y/N)</i>	Y
<i>EPL Included (Y/N)</i>	Y
<i>Frip Included (Y/N)</i>	Y
LIA-19097-0315	Global Coverage Compliance Endorsement
LIA-19103-0315	Amend Definition of Named Insured Endorsement - Scheduled Entity
<i>FRI Included (Y/N)</i>	Y
<i>PDO Included (Y/N)</i>	Y
<i>EPL Included (Y/N)</i>	Y
LIA-3001-0109	Liability Coverage Terms and Conditions
LIA-4008-0214	Illinois Liability Coverage Terms and Conditions Changes Endorsement
LIA-5013-1107	Illinois Cancellation and Nonrenewal Endorsement
<i>Number of Days - 1</i>	20
<i>Number of Days - 2</i>	60
LIA-7009-0109	Professional E&O Exclusion Endorsement
<i>D&O Private Included (Y/N)</i>	Y
LIA-7092-0109	Time Requirement for Providing Notice of Claim Endorsement
<i>D&O Private Included (Y/N)</i>	Y
<i>EPL Included (Y/N)</i>	Y
<i>Frip Included (Y/N)</i>	Y
LIA-7097-0109	Amend Number of Days for Electing Extended Reporting Period Endorsement
<i>D&O Private Included (Y/N)</i>	Y
<i>EPL Included (Y/N)</i>	Y
<i>Frip Included (Y/N)</i>	Y
<i>Number of Days</i>	90
LIA-7116-0109	Amend Insured's Duties In Event of a Claim Condition Endorsement -- Replace Executive Officer Designation
<i>D&O Private Included (Y/N)</i>	Y
<i>EPL Included (Y/N)</i>	Y
<i>Frip Included (Y/N)</i>	Y
<i>Name or Title</i>	CEO, CFO, RM, GC, HR MANAGER, OR EQUIVALENTS
LIA-7307-0911	Reduced Limits for Employed Lawyers Claims and Employed Lawyers Exclusion Endorsement
<i>P&P Proceeding Date</i>	7/15/2016

Employed Lawyers Limit - all claims \$1,000,000
Employed Lawyers Limit - each claim \$1,000,000

LIA-7330-0109	Initial Public Offering Exclusion (Broad) Endorsement
LIA-7343-0109	Amend Insured Versus Insured Exclusion for Security Holder Derivative Claim or Demand Carveback Endorsement
PDO-19121-0122	Data And Privacy Exclusion With Side A And Security Holder Carveback Endorsement
PDO-4003-0124	Illinois Changes Endorsement
PDO-7054-0109	Addition of Limited and General Partnership Exclusion with Specified General Partner Carveback Endorsement
PDO-7061-0109	Amend Definition of Insured Persons to Include Advisory Board Members Endorsement
PDO-7064-1013	Amend Definition Of Outside Entity To Include Any Non-Profit Or Specified Outside Entity Endorsement
PDO-7067-0109	Amend Insured versus Insured Exclusion for Claims Brought Outside the United States Carveback Endorsement

CONTINGENCIES APPLICABLE TO QUOTE OPTION # 1:

This quote is contingent on the acceptable underwriting review of the following information prior to the quote expiration date.

1 NONE.

COMMISSION: 15.00%

QUOTE NOTES:

NOTICES:

It is the agent's or broker's responsibility to comply with any applicable laws regarding disclosure to the policyholder of commission or other compensation we pay, if any, in connection with this policy or program.

Important Notice Regarding Compensation Disclosure

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Agency Compensation, P.O. Box 2950, Hartford, CT 06104-2950.

FEDERAL TERRORISM RISK INSURANCE ACT DISCLOSURE

The federal Terrorism Risk Insurance Act of 2002 as amended ("TRIA"), establishes a program under which the Federal Government may partially reimburse "Insured Losses" (as defined in TRIA) caused by "Acts Of Terrorism" (as defined in TRIA). Act Of Terrorism is defined in Section 102(1) of TRIA to mean 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 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 Federal Government's share of compensation for such Insured Losses is 80% of the amount of such Insured Losses in excess of each Insurer's "Insurer Deductible" (as defined in TRIA), subject to the "Program Trigger" (as defined in TRIA).

In no event, however, will the Federal Government be required to pay any portion of the amount of such Insured Losses occurring in a calendar year that in the aggregate exceeds \$100 billion, nor will any Insurer be required to pay any portion of such amount provided that such Insurer has met its Insurer Deductible. Therefore, if such Insured Losses occurring in a calendar year exceed \$100 billion in the aggregate, the amount of any payments by the Federal Government and any coverage provided by this policy for losses caused by Acts Of Terrorism may be reduced.

For each coverage provided by this policy that applies to such Insured Losses, the charge for such Insured Losses is no more than one percent of your premium, and does not include any charge for the portion of such Insured Losses covered by the Federal Government under TRIA. Please note that no separate additional premium charge has been made for coverage for Insured Losses covered by TRIA. The premium charge that is allocable to such coverage is inseparable from and imbedded in your overall premium.

Coverage Disclaimer:

THIS QUOTE DOES NOT AMEND, OR OTHERWISE AFFECT, THE PROVISIONS OR COVERAGE OF ANY RESULTING INSURANCE POLICY ISSUED BY TRAVELERS. IT IS NOT A REPRESENTATION THAT COVERAGE DOES OR DOES NOT EXIST FOR ANY PARTICULAR CLAIM OR LOSS UNDER ANY SUCH POLICY. COVERAGE DEPENDS ON THE APPLICABLE PROVISIONS OF THE ACTUAL POLICY ISSUED, THE FACTS AND CIRCUMSTANCES INVOLVED IN THE CLAIM OR LOSS AND ANY APPLICABLE LAW.

THE PRECEDING OUTLINES THE COVERAGE FORMS, LIMITS OF INSURANCE, POLICY ENDORSEMENTS AND OTHER TERMS AND CONDITIONS PROVIDED IN THIS QUOTE. ANY POLICY COVERAGES, LIMITS OF INSURANCE, POLICY ENDORSEMENTS, COVERAGE SPECIFICATIONS, OR OTHER TERMS AND CONDITIONS THAT YOU HAVE REQUESTED THAT ARE NOT INCLUDED IN THIS QUOTE HAVE NOT BEEN AGREED TO BY TRAVELERS. PLEASE REVIEW THIS QUOTE CAREFULLY AND IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR TRAVELERS REPRESENTATIVE.

Affiliate (non-Subsidiary) Coverage Disclaimer:

Regardless of the submission of information or typical availability of coverage for any entity that is not a Subsidiary of the Named Insured, **such entity is not covered by the Policy unless an endorsement is provided that specifically schedules it.** Under the Wrap+® policy, coverage is generally afforded to the following entities (unless otherwise excluded): (1) the Named Insured and (2) its majority-owned Subsidiaries. A Subsidiary is defined in each coverage part of the Wrap+® policy and the definition can vary between coverage parts. An affiliate is not defined but generally has some ownership and/or management in common with the Named Insured or its Subsidiaries (but itself is not a Subsidiary of either one). Affiliate coverage will not be considered on a blanket basis nor will an individual entity be scheduled without proper underwriting information (please contact your underwriter to discuss specific requirements). For an actual description of coverages, terms and conditions, refer to the Policy. Sample policies can be found on the travelers.com website or contact your underwriter.