

A/C: Kentucky American Seeds, LLC  
R/I: Southern States Insurance Exchange

UMBRELLA LIABILITY  
April 8, 2024

From: Michael Garcia

Telephone: (415) 984-2853

GC RENEWAL:	No												
CLIENT RENEWAL:	No												
POLICY PERIOD:	April 28, 2024 To April 28, 2025												
REINSURED PERIOD:	April 28, 2024 To April 28, 2025												
TYPE OF INSURANCE:	Umbrella Liability												
COMPANY POLICY LIMIT(S):	\$3,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess of Underlying Insurance and/or Self Insured Retention (SIR)												
COMPANY RETENTION Net &/Or Treaty:	\$600,000 Each Occurrence/Annual Aggregate Where Applicable (Being 20.0000%) Part of \$3,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess Underlying Insurance and/or Self Insured Retention(SIR)												
OTHER FACULTATIVE:	Placed Elsewhere by Company  None												
REINSURANCE LIMIT(S) HEREON:	BASIS OF ACCEPTANCE: Contributing Excess \$2,400,000 Each Occurrence/Annual Aggregate Where Applicable(Being 80.0000%) Part of \$3,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess Underlying Insurance and/or Self Insured Retention(SIR)												
REINSURANCE PREMIUM:	***please provide your best option for 3M x p as well as a 2M x p.												
CEDING COMMISSION:	27.50%												
ORIGINAL CANCELLATION CLAUSE:	90 days												
REINSURANCE CONDITIONS:	Follow Form Company Policy except as stated in Additional Reinsurance Conditions.												
COMPANY POLICY FORM:	OCCURRENCE FORM Loss Adjustment Expense: In addition to policy Limit												
EXPOSURE BASE:	<table><tr><td></td><td>Start Date</td><td>End Date</td><td>Sales</td><td>Payroll</td></tr><tr><td>Projected:</td><td>04/28/2024</td><td>04/28/2025</td><td>80,000,000</td><td>8,244,901</td></tr></table>		Start Date	End Date	Sales	Payroll	Projected:	04/28/2024	04/28/2025	80,000,000	8,244,901		
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FLEET:	<table><tr><td>Type</td><td>Units</td></tr><tr><td>Trucks - Light</td><td>8</td></tr><tr><td>Trucks - Medium</td><td>10</td></tr><tr><td>Trucks - Heavy</td><td>1</td></tr><tr><td>Trucks - Extra Heavy</td><td>29</td></tr><tr><td>TOTAL:</td><td>48</td></tr></table>	Type	Units	Trucks - Light	8	Trucks - Medium	10	Trucks - Heavy	1	Trucks - Extra Heavy	29	TOTAL:	48
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TOTAL:	48												

Radius: Local, occasional intermediate.  
Garaged Locations: All units garaged in KY.

Hired and Non-owned: 43 employees operate their own vehicles mainly salespeople and on occasion warehouse managers or department managers.

Controls:  
- Request the employee's insurance information to be verified and kept on file by Kentucky American.  
- We would have our Safety consultant go through all safety information and documentation with them.  
- Drivers list has 91 drivers (appears all employees are listed); 6 under 25, 3 over 75.  
- Obtain MVRs if we write; we expect them to be acceptable based on referral account.

OTHER EXPOSURES: GL classes: Seed Merchant, Fertilizer Dealer, Chemical Distributors, Pesticide Application. Did verify very limited anhydrous ammonia and usually this is brokered and doesn't go through their warehouses but straight to the farmer.

UNDERLYING SCHEDULE:				
Coverage	Limit	Company	Premium	Policy Term
AL	1M	SSIE	\$48,000	04/28/2024-25
GL	1M/2M/2M	SSIE	\$96,000	04/28/2024-25
Emp Liab	1M/1M/1M	SSIE		04/28/2024-25

YEAR	Valuation Date: 03/29/2024			
	Gen'l Liab		Auto Liab	
	TOTAL		TOTAL	
	INCURRED	NUMBER	INCURRED	NUMBER
04/26/2023-04/26/2024	\$10,950	2	\$304,682	3
04/26/2022-04/26/2023	\$10,582	1	\$5,283	3
04/26/2021-04/26/2022	\$0	0	\$0	0
04/26/2020-04/26/2021	\$57,398	3	\$557	1

LARGE LOSSES: Valuation Date: 03/29/2024 Excess \$100,000 Last 4 years

DOL	Total Incurred	O/C	Indemnity	Line Type	Description
08/01/2023	301,173	0	28,603	AL	INSURED SEMI WAS MAKING A RIGHT TURN. CLAIMANT ATTEMPTED TO PASS THE INSURED SEMI ON THE RIGHT, AND COLLIDED WITH THE FUEL TANK.