

GUY CARPENTER & COMPANY, LLC
Casualty Department
1166 Avenue of the Americas
New York, New York 10036

Telephone: (917) 943-7314

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DATE: June 3, 2024

FROM: Jan Pivoda

CASUALTY FACULTATIVE REINSURANCE SUBMISSION

REINSURED COMPANY: CNA Insurance Companies

NAME OF INSURED: Meringoff Properties;
AND ADDRESS: and as per Company Policy(ies)
401 Park Avenue South, NY, New York

POLICY PERIOD: June 30, 2024 To June 30, 2025

REINSURED PERIOD: June 30, 2024 To June 30, 2025

OPERATIONS: Meringoff Properties - real estate owner/operator
- 15/20 locations, majority office exposure with
some warehouse/industrial and one
retail/habitational unit

Please provide a full and complete quote/authorization based upon the submission information and include any market terms, conditions and subjectivities to be presented to the client for consideration.

It is not our Policy to accept quotes or authorizations with "Best Terms Clauses" on our placements. Please note that regardless of any notations on your quotes or authorizations, the final contract document will state that this placement is not subject to best terms or similar provisions.

By accepting the attached or enclosed confidential information, the recipient agrees that it will not disclose, transfer, or otherwise communicate confidential information to any third party without receiving prior permission. "Confidential Information" includes, regardless of format and without limitation:

- a) general or specific knowledge about any of the following: financial or business plans; potential financial or business plans; operations or services; potential operations or services; products, potential products, contracts, potential contracts, industry know-how, formulas, production goals or quotas; purchasing, marketing or sales techniques; personnel or broker information; customer, client or supplier lists; actuarial analysis; policy forms; risk management tools; or other such material information; and
- b) data, records, processes, methods, techniques, systems, models, samples, devices, equipment, compilations, invoices, customer lists, or documents.

Further, the recipient will neither use the Confidential Information nor circulate the Confidential Information within its own organization except to the extent necessary for internal consideration and analysis in connection with assessing the placement.

This language does not supplant or replace any current non-disclosure or confidentiality agreements in place, which remain in full force and effect.

Contact a Guy Carpenter representative if you have any questions.

A/C: Meringoff Properties;
R/I: CNA Insurance Companies

GENERAL LIABILITY
June 3, 2024

From: Jan Pivoda

Telephone: (917) 943-7314

GC RENEWAL: No
CLIENT RENEWAL: No

ISSUING COMPANY: Continental Casualty Company

POLICY PERIOD: June 30, 2024 To June 30, 2025

REINSURED PERIOD: June 30, 2024 To June 30, 2025

TYPE OF INSURANCE: General Liability

PROGRAM TYPE: Guaranteed Cost

COMPANY POLICY LIMIT(S):
\$ 1,000,000 Each Occurrence
\$ 2,000,000 General Aggregate
\$ 2,000,000 Products/Completed Operations
Aggregate

Application of General Aggregate: Per Policy

Agg will be originally quoted per policy unless
cede is requested to later provide it on a per
location basis.

They are anticipating starting at 750k gross for
the 1/2/2 guaranteed cost. This might move
either way about 10%

COMPANY RETENTION
Net &/Or Treaty: A) \$500,000 Each Occurrence/\$2,000,000 General
Aggregate/\$2,000,000 Products/Completed
Operations Aggregate

OTHER FACULTATIVE: Placed Elsewhere by Company

None

REINSURANCE LIMIT(S)
HEREON: B) **BASIS OF ACCEPTANCE:** Excess of Loss
\$500,000 Each Occurrence/Nil General
Aggregate/Nil Products/Completed Operations
Aggregate Excess \$500,000 Each
Occurrence/\$2,000,000 General
Aggregate/\$2,000,000 Products/Completed
Operations Aggregate

REINSURANCE PREMIUM: B) Please quote your best offer.

CEDING COMMISSION: 15.00%

ORIGINAL CANCELLATION
CLAUSE: 90 days

REINSURANCE CONDITIONS: Follow Form Company Policy except as stated in
Additional Reinsurance Conditions.

COMPANY POLICY TERMS/EXTENSIONS/EXCLUSIONS:

Exclude: Construction exclusion with exception for maintenance and renovation.

Follow Form: As per company policy(ies)

COMPANY POLICY FORM: OCCURRENCE FORM
Loss Adjustment Expense: Outside limits of liability

EXPOSURE BASE: **Start Date** **End Date** **SQ/FT**
Projected: 06/30/2024 06/30/2025 2,154,146

Cede advises that there were a few discrepancies on the SOV between rentable sq. ft. and total bldg. sq. ft. hence they reconciled the information to what they felt was a more appropriate measurement in the attached document labeled "Meringoff Properties - Cede Reconciled Exposures"

LOSSES:		Valuation Date: 04/26/2024 Last 10 years			
Gen'l Liab		Total			
Year	# Claims	Incurred	Paid	Reserve	
06/30/2023-06/30/2024	0	\$0	\$0	\$0	
06/30/2022-06/30/2023	2	\$28	\$28	\$0	
06/30/2021-06/30/2022	11	\$210,946	\$61,835	\$149,111	
06/30/2020-06/30/2021	15	\$736,277	\$568,071	\$183,837	
06/30/2019-06/30/2020	9	\$1,487,269	\$295,376	\$1,191,893	
06/30/2018-06/30/2019	7	\$480,458	\$239,107	\$241,351	
06/30/2017-06/30/2018	6	\$9,716	\$9,716	\$0	
06/30/2016-06/30/2017	3	\$4,905	\$4,905	\$0	
06/30/2015-06/30/2016	10	\$25,000	\$25,000	\$0	
06/30/2014-06/30/2015	11	\$92,943	\$75,000	\$17,943	

LARGE LOSSES:		Valuation Date: 04/26/2024 Excess \$100,000 Last 10 years			
DOL	Total Incurred	O/C	Paid	Reserve	Line Type Description
12/19/2020	426,020	C	426,020	0	GL Slip and Fall
12/17/2019	1,272,028	O	236,624	1,035,404	GL Piece of building fell from façade, causing a fatality...see below for additional details.
01/02/2020	166,731	O	33,030	133,701	GL Trip and fall (not labor law)
2020-2024 with Chubb as of 04/26/2024					
2017-2020 with Hanover as of 05/02/2024					
2014-2017 with Zurich as of 05/06/2024					

ADDITIONAL INFORMATION:
Cede advises that they just finished a loss control call and the overall impression was that this is a top notch operation and confirmed tons of safety info and controls in place. Cede also confirms that the broker at Alliant is super anal about their deals and reviews contracts, legal documents and other pertinent information consistently. This class wouldn't be something they normally write, but this deal appears from all angles to be something they would be interested in.