



Lockton Re, LLC
48 West 25th Street
7th Floor
New York, NY 10010

May 21, 2024

CASUALTY FACULTATIVE SUBMISSION

We are pleased to present the following account for your review and consideration:

Name of Insured:	Redwood Services Holdco, LLC
Reinsured Company:	Sompo E&S
Insured Address:	Memphis, TN
Policy Period:	6/1/2024 – 6/1/2025
Reinsurance Period:	6/1/2024 – 6/1/2025
Coverage Reinsured:	Excess Liability
Description of Operations:	HVAC, Plumbing & Electrical Contractors (Primarily Residential) – No new construction.
Company Policy Limit:	\$5,000,000 Each Occurrence / \$5,000,000 Aggregate
Company Retention: Net and/or Treaty	Layer A: 50% of \$5,000,000 Each Occurrence/Aggregate Where Applicable Excess of Scheduled Underlying Limits and/or Self Insured Retention
Reinsurance Limit(s):	Layer A: 50% of \$5,000,000 Each Occurrence/Aggregate Where Applicable Excess of Scheduled Underlying Limits and/or Self Insured Retention
Reinsurance Coverage:	Follow Form Company Policy
Premium:	\$400,000
Reinsurance Premium Terms:	100% Minimum & 100% Deposit and Adjustable
Broker Commission:	10%
Ceding Commission:	27.5%
Basis of Acceptance:	Contributing Excess
Allocated Loss Adjustment Expense:	Outside Certificate
Reinsurance Certificate:	Lockton Re Master Certificate Lockton Re General Conditions

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Schedule of Underlying Limits:

LOB	Limits	Premium	Carrier
GL	\$1M / \$2M / \$2M	727,500	United Specialty (Venture)
AL	\$2M CSL	1,623,698	American Guarantee (Zurich)
Excess Liability (\$3M)	\$3M / \$3M	552,500	Axis
Excess Liability (\$2M x \$3M)	\$2M / \$2M	\$196,000	Vantage

Underwriting Information:

States of Operation: AL, AZ, CA, OH, TN, MS, MD, NM, LA, VA, IN, KY

Renewal Exposure:

Revenue: \$329,551,180
Payroll: \$106,000,000
Fleet: 1,095
PPT = 101
LT = 994
Total = 1,095

Expiring:

Revenue \$300,500,000
Payroll: \$90,000,000
Sub Costs: \$300,000
Auto Units: 951 (PPT/LT)

Loss Data (Ground-up)

GL

Term	Incurred	Paid	Val Date
2023	191,058	83,574	3/1/24
2022	60,089	157,466	3/1/24
2021	75,046	106,595	3/1/24
2020	202,604	149,048	3/1/24
2019	90,725	68,699	3/1/24
2018	81,215	66,192	3/1/24
2017	60,089	157,466	3/5/24

AL

Term	Incurred	Paid	Val Date
2023	279,770	121,012	3/1/24
2022	551,962	485,044	3/1/24
2021	529,174	443,739	3/1/24
2020	71,422	71,422	3/1/24
2019	97,937	99,040	3/1/24
2018	710,140	711,433	3/1/24

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Large Losses XS \$100K

Line of Business	Date	Status	Description	Total Paid	Outstanding	Total Incurred
GL	6/2/2023	Open	AZ: (Binder) Alleged damage from fire from installation.	\$21,593	\$90,484	\$112,077

Broker Comments:

Sompo Renewal.
New Reinsurance.

Regards,

Michael Pope
Lockton Re
646-656-6200