

# LUSTGARTEN ASSOCIATES, INC.

375 FIFTH Avenue, 3<sup>rd</sup> Fl., New York, NY 10016

Tel: (212) 683-2440 • Fax: (212) 447-7265

Guy's Email: [guy@lustgarten-insurance.com](mailto:guy@lustgarten-insurance.com)

General Email: [admin@lustgarten-insurance.com](mailto:admin@lustgarten-insurance.com)

## FACSIMILE

TO: CLAUDE SIMON

FROM: TOBIN GUY LUSTGARTEN

CO: 534 WEST 42<sup>nd</sup> STREET

DATE: 3/4/22

SUBJECT: Condominium

# OF PAGES: \_\_\_\_\_

CLAUDE - ENCLOSED ARE 2 QUOTES FOR THE  
534 WEST 42<sup>nd</sup> STREET CONDOMINIUM. AMTRUST TRULY  
WANTS YOUR BUSINESS WITHOUT A SACRIFICE IN  
COVERAGE. PLEASE LOOK THIS OVER. WHAT TOOK SO LONG  
WAS THE UMBRELLA? WE WERE TRYING FOR A TRUE  
UMBRELLA WITHOUT SHARED LIMITS THIS IS A) A TRUE  
SIMON 3) THE RATES ARE PRETTY GOOD? \$ 951/million.  
IT IS ALSO AMTRUST - THEY WILL WRITE OVER THEMSELVES  
FIRST INSURANCE IS AT \$1,000? THE AMTRUST QUOTE INCLUDED  
THE D&O. THE UMBRELLA IS INCLUDED EXCESS OVER THE  
PRIMARY LIABILITY? THESE ARE GOOD QUOTES. YOU ARE  
SAVING QUITE A BIT OF MONEY? QUESTIONS? ISSUES?  
LET'S TALK ABOUT IT  
REGARDS  
Guy Lustgarten

Tobin Guy Lustgarten, CEO, Ext 804



# AmTrust North America

## An AmTrust Financial Company

### Commercial Insurance Proposal

**Prepared For:**

**534 West 42nd Street Condominium**  
**534 W 42nd St**  
**New York NY 10036**

**Proposal Date: 2/14/2022**

**Proposed Policy Period: 2/14/2022 - 2/14/2023**

**Presented By:**

**SIMON AGENCY, INC.**  
**14 FRONT STREET, 2ND FLOOR**  
**HEMPSTEAD NY 11550**  
**(516) 593-2700**



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

**534 West 42nd Street Condominium**

MAC Account #: **30469132**

Proposal Date: **2/14/2022** Proposed Policy Period: **2/14/2022 - 2/14/2023**

## **PREMIUM SUMMARY**

<b>Coverage</b>	<b>Issuing Carrier(s)</b>	<b>Premium</b>
Property		\$3,318.00
Property Terrorism		\$236.00
Property Taxes		\$13.31
Property Total		\$3,567.31
Inland Marine	Not Covered	Not Covered
Crime and Fidelity	Not Covered	Not Covered
General Liability		\$2,413.00
General Liability Terrorism		\$97.00
General Liability Taxes		\$0.00
General Liability Total		\$2,510.00
Employment Practices (EPLI)	Not Covered	Not Covered
Professional Liability	Not Covered	Not Covered
Commercial Auto	Not Covered	Not Covered
Cyber Liability	Not Covered	Not Covered
<b>Package Total</b>		<b>\$6,077.31</b>

<b>Proposal Total</b>	<b>\$6,077.31</b>
-----------------------	-------------------

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

**534 West 42nd Street Condominium**

MAC Account #: **30469132**

Proposal Date: **2/14/2022** Proposed Policy Period: **2/14/2022 - 2/14/2023**

### Premium by Location

Quote	Loc	Coverage	Premium
5630849	1	Property	\$3,043
5630849	1	General Liability	\$2,161
5630849	1	LOCATION COVERAGE TOTAL	\$5,204

Quote	Quote Type	Bill Type	Pay Plan
5630849	Commercial Package	Direct Billed	Pay In Full

Please review the detail pages for limits, deductibles, and location information.

---

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

534 West 42nd Street Condominium

MAC Account #: **30469132**

Proposal Date: **2/14/2022** Proposed Policy Period: **2/14/2022 - 2/14/2023**

### **Payment Installment Schedule:**

Quote Number: 5630849

Invoice #	Description	Invoice Date	Due Date	Amount
1	Annual Premium	2/15/2022	3/2/2022	\$6,077.31



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

**534 West 42nd Street Condominium**

MAC Account #: **30469132**

Proposal Date: **2/14/2022** Proposed Policy Period: **2/14/2022 - 2/14/2023**

## **PACKAGE POLICY SECTION**

### **Policy Location Summary**

Quote	Loc	Bld	Street	City	State	Zip
5630849	1	1	534 W 42nd St	New York	NY	10036

### **Forms and Endorsements Applicable to All Package Policy Coverage Parts**

Form or Endorsement Edition Date	Endorsement Title (Only the endorsement titles are shown below, please review the form for a complete description of coverage, which provide the only coverage represented by this proposal.)
IL9900440117	ASBESTOS EXCLUSION
IL00171198	COMMON POLICY CONDITIONS
IL02680114	NEW YORK CHANGES - CANCELLATION AND NONRENEWAL
IL990040NY0914	IDENTITY RECOVERY COVERAGE NEW YORK AMENDATORY ENDORSEMENT
IL9900340914	IDENTITY RECOVERY COVERAGE
IL01830808	NEW YORK CHANGES – FRAUD
IL09850115	DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT
IL09520115	CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM
IL09350702	EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES
IL00230702	NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

534 West 42nd Street Condominium

MAC Account #: 30469132

Proposal Date: 2/14/2022 Proposed Policy Period: 2/14/2022 - 2/14/2023

**Commercial Property** (Quote Number: 5630849)

### Building Summary and Occupancy

Loc	Bld	Class Code	Spkr	Const	EQ Class	Occupancy
1	1	0331	Yes	FR		Condominiums – residential (association risk only) – without mercantile occupancies – Up to 10 units

### Coverage Limits

Loc	Bld	Bldg Limits	BPP Limits	Stock Limits	BI Limits	Total Limits
1	1	\$4,015,350	-	-	ALS for 12 months	\$4,015,350
<b>Totals:</b>		<b>\$4,015,350</b>				<b>\$4,015,350</b>

### Summary of Blanket Coverages

Building	Personal Property	Business Income	Stock	Special Class	Building and Personal Prop	Co-Ins
N/A	N/A	N/A	N/A	N/A	N/A	N/A

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

534 West 42nd Street Condominium

MAC Account #: 30469132

Proposal Date: 2/14/2022 Proposed Policy Period: 2/14/2022 - 2/14/2023

## Description of Coverages Provided

Loc	Bld	Coverage	Limits	Val*	CoL	Co-Ins
1	1	Building	\$4,015,350	RC, AA	Special	100%
1	1	Business Income ALS with EE	ALS for 12 months	N/A	Special	100%

\* Valuation: RC – Replacement Cost, ACV – Actual Cash Value, FRC – Functional Replacement Cost, FV – Functional, AA – Agreed Amount, N/A – Not Applicable

## Property Deductibles

Loc	Bld	Deductible	Wind/Hail Deductible	Theft Deductible
1	1	\$5,000	\$5,000	\$5,000

## Additional Property Endorsements

Covered Property	Amount of Insurance	Premium
Equipment Breakdown	Included	\$107
Expanded Coverages	Refer to Expanded Coverages	\$265
Identity Recovery	Included	\$10
<b>Terrorism Premium:</b>		\$236.00
<b>State Tax or Surcharge:</b>		\$13.31
<b>Total Premium:</b>		\$3,567.31
<b>Annual Premium:</b>		\$3,554.00
<b>Blended Property Rate:</b>		\$0.07

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

534 West 42nd Street Condominium

MAC Account #: 30469132

Proposal Date: 2/14/2022 Proposed Policy Period: 2/14/2022 - 2/14/2023

### Expanded Crime Coverage

Coverage	Limit Available	Limit Selected
Forgery Or Alteration	Up To \$50,000	\$25,000
Inside The Premises - Theft Of Money And Securities	Up To \$25,000	\$25,000
Employee Theft	Up To \$100,000	\$100,000
Outside The Premises	Up To \$25,000	\$10,000

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

534 West 42nd Street Condominium

MAC Account #: 30469132

Proposal Date: 2/14/2022 Proposed Policy Period: 2/14/2022 - 2/14/2023

## Forms and Endorsements Applicable to Property Coverage Part

Form or Endorsement Edition Date	Endorsement Title (Only the endorsement titles are shown below, please review the form for a complete description of coverage, which provide the only coverage represented by this proposal.)
311216NY0417	COMMERCIAL PROPERTY EXPANDED COVERAGE ENDORSEMENT
311220NY0710	EQUIPMENT BREAKDOWN COVERAGE NEW YORK
APP-ANTIAR-NY 0814	STATE OF NEW YORK ANTI-ARSON APPLICATION
CP00171012	CONDOMINIUM ASSOCIATION COVERAGE FORM
CP00301012	BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM
CP00900788	COMMERCIAL PROPERTY CONDITIONS
CP01330518	NEW YORK CHANGES
CP01640917	NEW YORK CHANGES - FUNGUS, WET ROT AND DRY ROT
CP01780808	NEW YORK – EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
CP10300917	CAUSE OF LOSS - SPECIAL FORM
CP9900800217	BUSINESS INCOME COVERAGE PROVIDED ON AN ACTUAL LOSS SUSTAINED BASIS
CP9900830217	PROTECTIVE SAFEGUARDS LIMITATION

## Forms and Endorsements Applicable to Crime & Fidelity

Form or Endorsement Edition Date	Endorsement Title (Only the endorsement titles are shown below, please review the form for a complete description of coverage, which provide the only coverage represented by this proposal.)
CR00211115	COMMERCIAL CRIME COVERAGE FORM (LOSS SUSTAINED FORM)
CR01550717	NEW YORK CHANGES



AmTrust North America  
An AmTrust Financial Company  
Quotation of Commercial Insurance  
534 West 42nd Street Condominium  
MAC Account #: 30469132

Proposal Date: 2/14/2022 Proposed Policy Period: 2/14/2022 - 2/14/2023

## General Liability (Quote Number: 5630849)

### Limits of Liability

<b>Liability Occurrence</b>	\$1,000,000
<b>Personal and Advertising Injury</b>	\$1,000,000
<b>General Aggregate</b>	\$2,000,000
<b>Products Aggregate</b>	\$2,000,000
<b>Medical Expense</b>	\$5,000
<b>Damage to Premises Rented to You</b>	\$100,000
<b>Liquor Liability Occurrence</b>	Excluded
<b>Liquor Liability Aggregate</b>	Excluded

### Classification and Exclusions

Loc	Class Code	Description	Prod Excl	Const Excl	LBP* Excl
1	62003	Condominiums - residential - (association risk only)		x	

\*LBP – Lead Based Paint Exclusion

### Exposures and Premiums

Loc	Subline	Class Code	Exposure	Premium Base	Rate	Premium
1	Prem/Ops	62003	8	8	270.129	\$2,161

### Additional Coverages, Limitations, and Exclusions

Coverage	Premium
Damages to Premises Rented to You	Included
Hired Auto and Non-Owned Auto Liability	\$80
Limitation of Coverage to Designated Premises of Projects (CG2144)	Included

<b>Terrorism Premium</b>	\$97.00
<b>State Tax or Other (If Applicable)</b>	\$0.00
<b>Total Premium</b>	\$2,338.00
<b>Annual Premium</b>	\$2,338.00

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

534 West 42nd Street Condominium

MAC Account #: 30469132

Proposal Date: 2/14/2022 Proposed Policy Period: 2/14/2022 - 2/14/2023

## **Directors and Officers Liability** (Quote Number: 5630849)

### **Coverage Summary**

Limit of Liability	\$1,000,000
Type of Association	Condominium
Retention	\$2,500
Number of Units	8
Garage Occupancy	Excluded
Commercial Occupancy Area	0%
Insureds Participation	N/A
Retroactive Date	2/3/2022
Additional Extended Reporting	Excluded
<b>Total Premium</b>	<b>\$172</b>
<b>Annual Premium</b>	<b>\$172</b>

---

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

534 West 42nd Street Condominium

MAC Account #: 30469132

Proposal Date: 2/14/2022 Proposed Policy Period: 2/14/2022 - 2/14/2023

## Forms and Endorsements Applicable to General Liability Coverage Part

Form or Endorsement Edition Date	Endorsement Title (Only the endorsement titles are shown below, please review the form for a complete description of coverage, which provide the only coverage represented by this proposal.)
CG00010413	COMMERCIAL GENERAL LIABILITY COVERAGE FORM
CG01041204	NEW YORK CHANGES – PREMIUM AUDIT
CG01630711	NEW YORK CHANGES – COMMERCIAL GENERAL LIABILITY COVERAGE FORM
CG20041185	ADDITIONAL INSURED - CONDOMINIUM UNIT OWNERS
CG21070514	EXCLUSION – ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION AND DATA-RELATED LIABILITY
CG21090615	EXCLUSION - UNMANNED AIRCRAFT
CG21320509	COMMUNICABLE DISEASE EXCLUSION
CG21391093	CONTRACTUAL LIABILITY LIMITATION (FOR USE WITH CGL AND PRODUCTS POLICIES)
CG21440798	LIMITATION OF COVERAGE TO DESIGNATED PREMISES OR PROJECT
CG21471207	EMPLOYMENT-RELATED PRACTICES EXCLUSION
CG21490999	TOTAL POLLUTION EXCLUSION ENDORSEMENT
CG21510413	AMENDMENT OF LIQUOR LIABILITY EXCLUSION - EXCEPTION FOR SCHEDULED PREMISES OR ACTIVITIES
CG21600998	EXCLUSION - YEAR 2000 COMPUTER-RELATED AND OTHER ELECTRONIC PROBLEMS
CG21700115	CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM
CG26211091	NEW YORK CHANGES - TRANSFER OF DUTIES WHEN A LIMIT OF INSURANCE IS USED UP
CG33451205	NEW YORK CHANGES – NON-BINDING ARBITRATION
DO900011006	DIRECTOR'S AND OFFICER'S LIABILITY COVERAGE FORM
DO901011111	NEW YORK CHANGES
DO916011111	DIRECTORS AND OFFICERS LIABILITY SUPPLEMENTAL APPLICATION STATE OF NEW YORK
DO916021006	DIRECTORS AND OFFICERS LIABILITY INSURANCE ADDENDUM TO APPLICATION, DECLARATIONS PAGE AND INSUREDS ACKNOWLEDGEMENT
GL9900271017	Hired and Non-Owned Auto Liability
TGL9900011114	CONSTRUCTION EXCLUSION

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.



# INSURANCE SUPPLEMENT - STANDARD FIRE POLICY ONLY

AGENCY SIMON AGENCY, INC.	CARRIER Wesco Insurance Company	NAIC CODE 25011
QUOTE NUMBER 5630849	APPLICANT / NAMED INSURED 534 West 42nd Street Condominium	

## POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act or acts that are 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.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 and 80% BEGINNING ON JANUARY 1, 2020, OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

In this state, a terrorism exclusion makes an exception for (and thereby provides coverage for) fire losses resulting from an act of terrorism. Therefore, if you reject this offer of terrorism coverage, that rejection does not apply to fire losses resulting from an act of terrorism. Coverage for such fire losses will be provided in your policy. The additional premium just for such fire coverage is stated below. If you reject the offer described above for terrorism coverage, this premium is due.

### Acceptance or Rejection of Terrorism Insurance Coverage

I hereby elect to purchase terrorism coverage for a prospective premium of \$ 333.00.

I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that an **exclusion** of certain terrorism losses will be made part of the policy.

If you decline this offer, the premium for terrorism (fire only) coverage is \$ 118.00.

Policyholder / Applicant's Signature

Print Name

Date

Policyholder / Applicant's Signature

Print Name

Date

Policyholder / Applicant's Signature

Print Name

Date

Effective Date

Includes copyrighted material of the National Association of Insurance Commissioners, with its permission.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

**534 West 42nd Street Condominium**

MAC Account #: **30469132**

Proposal Date: **2/14/2022** Proposed Policy Period: **2/14/2022 - 2/14/2023**

## **Proposal Terms and Conditions**

- This proposal replaces all previous proposals for this insured.
- The proposal expires the sooner of thirty (30) days from the date of the proposal or proposed policy inception date, and coverage may not be bound retroactively.
- This proposal provides a summary of coverages. For a complete description of coverages and all terms and conditions, please refer to AmTrust's policy forms, which are available upon request. In the event of a conflict, the actual terms, conditions, limitations and exclusions of the policy shall prevail. Insurance specifications and other requests for coverage that are not incorporated in this proposal, confer no rights and do not amend, extend or alter the coverage afforded by AmTrust.
- Whether or not this quote is for more than one line of insurance, it must be accepted or rejected by the recipient in its entirety. Please contact the underwriter in the event that only a portion of the quotation is desired.
- This proposal is subject to the cancellation provisions applicable to each policy.
- Prior to the effective date of coverage AmTrust must be advised of any change in the information provided by, or required to be provided by, the applicant, or any change in the exposure basis, hazard or risk contemplated by this proposal since the original submission date AmTrust reserves the right to modify or withdraw this proposal in the event of any of the above.
- All of the terms, conditions, and other requirements set forth in this proposal must be included in any quote presentation to the proposed insured.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

**534 West 42nd Street Condominium**

MAC Account #: **30469132**

Proposal Date: **2/14/2022** Proposed Policy Period: **2/14/2022 - 2/14/2023**

## **Proposal Terms and Conditions (cont.)**

Please review the detail pages for limits, deductibles, and location information.

In an effort to provide AmTrust customers with a variety of billing options, the below fee structure will be applied to your new policy.

This fee structure helps customers to meet payment due dates, ensures that valid and properly funded payments are submitted, and provides an incentive for paid-in-full options.

### **Our fee structure is as follows:**

Fee Title	Fee Amount	Description
Returned Payment Fee	\$25	A returned payment fee applied to any returned payment.
Late Fee	\$20	Late fee applied if payment not received on or before payment due date.
Installment Fee	\$15	A "paper" billing fee that is assessed for each mailed installment invoice. Excludes down payment and annual payment plans. Fee is billed at the account level.
Reinstatement Fee	\$50	Fee applied upon reinstatement of a non-payment cancellation.
EFT Fee	\$3	An "electronic" billing fee that is assessed for each ACH Direct Debit transaction. Fee is billed at the account level.

\*Fee amount may vary by state and program of business

For policyholders who choose to pay their annual premium on installments, we plan to implement an installment fee, which will be displayed on your renewal invoice.



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

**534 West 42nd Street Condominium**

MAC Account #: **30469132**

Proposal Date: **2/14/2022** Proposed Policy Period: **2/14/2022 - 2/14/2023**

### Binding Request Authorization and Acceptance

*This proposal is only bindable for Agents with Amtrust Binding Authority or after the approval of an AmTrust Underwriter.*

*Thank you for the opportunity to quote, your business is valued by us. This quotation is valid for thirty (30) days or the proposed inception date in the policy period noted above. All premiums and policy conditions are subject to final underwriting approval and/or verification of application data submitted to us which has caused us to issue this proposal. While every effort has been made herein to provide a fair description of the coverages afforded by our policies, no coverages are afforded by this proposal. The actual insurance CONTRACT WILL determine coverage in ALL CLAIM situations. If you have any questions or concerns regarding the content of this proposal, you should immediately contact your AmTrust agent noted above for clarification.*

**Binding Authorization and Acceptance:** Any person who knowingly and with intent to defraud any insurance company or another person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects the person to criminal and substantial civil penalties [NY]. (Not applicable in CO, DC, FL, HI, MA, NE, OH, OK, OR, VT or WA; in LA, ME, TN and VA, insurance benefits may also be denied)

In the District of Columbia, warning: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines.

In Florida, any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

In Massachusetts, Nebraska, Oregon and Vermont, any person who knowingly and with intent to defraud any insurance company or another person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, may be committing a fraudulent insurance act, which may be a crime and may subject the person to criminal and civil penalties.

In Washington, it is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

The undersigned is an authorized representative of the applicant and represents that reasonable enquiry has been made to obtain the answers to questions on this application. He/she represents that the answers are true, correct and complete to the best of his/her knowledge.

PRODUCER'S SIGNATURE	PRODUCER'S NAME (Please Print)	STATE PRODUCER LICENSE NO
APPLICANT'S SIGNATURE	DATE	NATIONAL PRODUCER NUMBER

This proposal expires the sooner of (30) days after the proposal date or the proposed inception date, coverage may not be bound retroactively. Coverage and rate indications reflect currently approved and executed forms and factors and may be subject to change effective policy inception. Only AmTrust policy forms issued at inception provide coverage, terms and conditions.

# Flexible Payment Options



Paying insurance premiums shouldn't be a hassle. That's why AmTrust North America offers a variety of methods and installments for insureds to pay – to make it simple and convenient.

## Payment Options

- AmTrust AutoPay — Direct debit / EFT
- Credit Card — Online or by phone  
MasterCard®, Discover®, VISA® and American Express® accepted
- Check or Electronic Check — Online or by phone
- Pay-As-You-Owe® (PAYO®) — Applies only to workers' comp policies
- Monthly Self Reporting — Applies only to workers' comp policies

## AmTrust AutoPay

With this direct debit payment option there's no need to worry about writing a check every month. Once signed up, payments will be automatically withdrawn from the designated bank account.

To sign up, visit [www.amtrustfinancial.com](http://www.amtrustfinancial.com), click "LOGIN" in the upper right corner and click "Register." All of the information needed to register can be found on the insured's invoice. Once registered, there is a menu item to sign up for Direct Debit. Complete the needed information and payments will begin being automatically deducted each month.

If changes need to be made to the bank information, simply go back to AmTrust Online and modify the banking information as needed. If the online option is not viable, Direct Debit authorization forms are also available by calling our Customer Service Department at 877.528.7878.

## Pay-As-You-Owe® (PAYO®)

Workers' compensation premium is based on payroll. To make premium payments as seamless as possible, we offer PAYO, the perfect

payment solution. PAYO works with approved payroll companies nationwide to make premium payments seamless for the insured. The payroll companies calculate the premium at the same time they are calculating the payroll for the insured and submit the report directly to AmTrust on the insured's behalf.

Benefits of PAYO include:

- No deposit or down payment required at policy inception or at renewal
- Improves cash flow – employer pays workers' compensation based on actual payroll
- Simplifies work for employer, since payroll company handles the calculation
- No checks to write or invoices to pay; per pay period direct debit by payroll company or AmTrust
- Reduces the chance of additional or return premium at audit

Getting a payroll company approved is easy. AmTrust will confirm that the payroll company has the proper reporting information required, and provide the payroll company with our reporting specifications to help simplify the approval process.

To find out if a payroll company is approved or to submit a payroll company for approval, please contact your regional sales manager.

## Payment Plans

For a listing of our flexible payment plans, please contact your sales representative or our Customer Service Department at 877.528.7878. We are sure there is a payment plan that is right for you.

## Online Payment

Busy schedules call for flexibility. AmTrust offers that flexibility with 24/7 online payment for insurance premiums.

Signing up is simple. Go to AmTrust Online at [www.amtrustfinancial.com](http://www.amtrustfinancial.com), click "LOGIN" in the upper right corner and click "Register." All of the information needed to register can be found on the insured's invoice. Once registered, payments can be made by paying the minimum payment or full balance with a credit card or electronic check.

## Additional Ways to Pay

If the aforementioned payment options do not fit your needs, you can also pay by check, phone (credit card or electronic check) or by providing a monthly self report.

To pay by phone, call our Customer Service Department at 866.513.5650:

- Monday - Thursday: 8 a.m. - 8 p.m. EST
- Friday: 8 a.m. - 7 p.m. EST

Our Interactive Voice Response (IVR) automated system is also available 24-7 at 866.513.5650, and can be selected during regular business hours if preferred.

To pay Direct Bill invoices by check, submit payment to:

AmTrust North America  
P.O. Box 6939  
Cleveland, OH 44101-1939

For monthly self-reporting policies, the insured can submit their payroll by class code and make payment online at [www.amtrustfinancial.com](http://www.amtrustfinancial.com) or by completing the monthly self-reporting form that is mailed to them and submitting it to the address below with a check.

AmTrust North America  
P.O. Box 5849  
Cleveland, OH 44101-0849



AmTrust North America  
An AmTrust Financial Company

877.528.7878

[www.amtrustnorthamerica.com](http://www.amtrustnorthamerica.com)



AmTrust North America

An AmTrust Financial Company

Quotation of Commercial Insurance

**534 West 42nd Street Condominium**

MAC Account #: **30469132**

Proposal Date: **2/14/2022** Proposed Policy Period: **2/14/2022 - 2/14/2023**

**AmTrust North America, Inc.**

**Authorization Agreement for Direct Debit Payments**

I (we) hereby authorize AmTrust North America, Inc. (AmTrust) to initiate deductions from my (our) financial institution account, identified below, for payment of premium on the insurance policy issued to me (us) by AmTrust on behalf of its insurance company affiliates. I (we) authorize the named financial institution to accept and post entries to my (our) account.

I (we) understand that the first payment will be debited by electronic funds transfer method either on the policy effective date or the date the policy is issued, whichever is later. Payment of each installment will be directly debited from my (our) account on the date referenced on the Direct Debit Payment Reminder letter. If the payment due date falls on a date that is not a business day, the applicable date shall be the following business day. If the policy is set up on the PAYO ® (Pay-As-You-Owe ®) payment plan, the electronic funds transfer will occur upon transmission of the payroll report from the payroll company assigned to the policy. If the policy is set up on the PAYO ® Self Reporting (PSR) payment plan, the electronic funds transfer will occur when the insured initiates payment directly to AmTrust. All payment information will reflect "AmTrust NA".

I (we) understand that this authorization allows AmTrust, in its sole and reasonable discretion, to adjust the monthly or the PAYO ® per pay period deductions, to reflect any premium changes with the exception of the final premium audit and any revisions to same thereafter. Any additional premiums due resulting from the final premium audit will be invoiced directly to me (us).

I (we) understand that any refunds due on the policy listed below will be refunded either by ACH or by check and that I (we) authorize AmTrust to make the credit entry to the same account when the refund is processed via ACH.

**I (we) understand that, if renewal policies are issued, that this Direct Debit authorization will remain in effect for such renewal policy term, unless I (we) provide reasonable advance written notice to AmTrust of a request to terminate this authorization.**

I (we) understand that if payment is dishonored by my (our) designated financial institution from the account specified, this agreement may be considered cancelled and the dishonored payment and all remaining payments may be required to be made by check or other negotiable instrument to ensure the continuance of my (our) coverage. All payments must be paid as invoiced. If a payment is returned to AmTrust for reasons such as account closure or invalidity, then any and all future payments for the policy term will immediately be taken off of Direct Debit. Future payments will be required to be made by check or another negotiable instrument.

Payments returned for the reason of insufficient funds will also be removed from Direct Debit after two (2) occurrences and the insured will be required to make payments by check or another negotiable instrument. Please note that these instances can cause an interruption in service and additional fees may be incurred. A listing of all potential fees can be found in your policy packet. AmTrust has the right to terminate, in its sole and reasonable discretion, this Direct Debit authorization agreement.

Electronic funds transfer is mandatory for policies that are set up as PAYO ® (Pay-As-You-Owe ®) or PAYO ® Self Reporting (PSR). If a payment is returned to AmTrust for reasons such as account closure or invalidity, then I (we) will be responsible for providing a valid account for future debits. I am (we) also responsible for ensuring that the account is funded prior to any electronic transaction debiting the account. Please note that returned payments can cause an interruption in service and additional fees may be incurred. A listing of all potential fees can be found in your policy packet. AmTrust has the right to terminate, in its sole and reasonable discretion, this Direct Debit authorization agreement.

I (we) shall provide AmTrust with notice of any bankruptcy and advise my (our) financial institution and AmTrust to cease applying direct payments. Should I (we) wish for the direct payments to continue, I (we) will advise AmTrust in writing as to my (our) intention.

Financial institution information must be received for payments to begin withdrawal automatically. If financial institution information is not received timely, the policies listed below could be cancelled for non-payment. All fields on this Authorization Agreement are required to be completed for timely, accurate set-up.

**Policy Information**

Master Account Number*	30469132
Policy Number	

**Check Box If PAYO Customer**

Last 4 digits of Tax ID Number (PAYO ® ONLY)

\*If requesting the direct debit payment plan for the master account above, then all policies assigned to that master account must be on direct debit.

**Financial Institution Information**

Name on Account	
Type of Account	Checking Account <input type="checkbox"/> Savings Account <input type="checkbox"/>
Financial Institution Name	
Financial Institution Routing #	
Financial Institution Account #	

**To ensure accuracy, please attach a sample check marked 'VOID'.**

**Example:** The numbers located at the bottom of your check are as follows:

||: 123456789 ||: 1234567890123 ||  
Routing Number      Account Number

Each direct debit payment will generate an electronic **reminder letter** of the premium amount debited. This letter will be e-mailed to the policyholder's e-mail address on file. If an e-mail address is not provided, then you will not receive a direct debit payment reminder.

This authorization will remain in effect until I (we) provide advance written notice to AmTrust of its termination in such time and in such manner as to afford AmTrust a reasonable opportunity to act on it.

Signature of Insured/Policyholder **(Required)**

Date

**Insured E-mail Address** (For e-mail reminder notifications of funds transfer)

**(Required)**

**Additional E-mail Addresses** (For PAYO ® payment plan only)

**Please Note:**

- Allow up to five (5) business days for the processing of this direct debit authorization. (**Direct mail will take longer.**)
- PAYO ® Self Reporting (PSR) direct debit form is completed online when the insured party registers the policy.

**Please utilize one of the following methods to submit your Direct Debit Authorization form:**

On-Line: [www.amtrustgroup.com](http://www.amtrustgroup.com) **(Not Available for PAYO ®)**

Phone: (877) 528-7878

E-mail: [AmTrustAR@amtrustgroup.com](mailto:AmTrustAR@amtrustgroup.com)

Secure Accounting Fax: (216) 520-3178

Mail:

AmTrust North America, Inc.

Attn: Accounts Receivable

800 Superior Avenue East, Lower Level

Cleveland, OH 44114

## Tobin Guy

---

**From:** Elizabeth Jaramillo <ejaramillo@simonagency.com>  
**Sent:** Wednesday, March 02, 2022 4:40 PM  
**To:** Tobin Guy  
**Subject:** FW: 534 West 42nd Street Condominium / UMBRELLA QUOTE

Good Afternoon,

See below quote for umbrella from Wesco ins. Co. They don't issue a formal. Below is their quote.

Thank you,

Elizabeth Jaramillo  
Commercial Lines Underwriter

Direct: 516-592-6765  
Tel: 516-593-2700 ext. 171  
Fax: 516-592-6767  
Email: [ejaramillo@simonagency.com](mailto:ejaramillo@simonagency.com)  
Website: [www.simonagency.com](http://www.simonagency.com)



---

**From:** Christy Ehrmann <>  
**Sent:** Wednesday, March 2, 2022 4:37 PM  
**To:** Elizabeth Jaramillo <ejaramillo@simonagency.com>  
**Subject:** 534 West 42nd Street Condominium Quote#: 5687110 - Approved

[EXTERNAL]



This risk has been approved by AmTrust North America.

Please see below umbrella quote for the above insured:  
Effective 3/1/2022 to 3/1/2023  
Umbrella Limit: \$5,000,000  
Premium: \$4757.00  
Umbrella Quote Number: 5687110  
If bound, please advise the effective date for issuance.  
Thank you

The deposit payment should be made payable to AmTrust North America and sent to:

**AmTrust North America  
P.O. Box 6939  
Cleveland, OH 44101-0849**

Please be sure to list the Quote Number on the check.