

C SIMON@FARCLANE.BIZ

LUSTGARTEN ASSOCIATES, INC.

375 FIFTH Avenue, 3rd Fl., New York, NY 10016

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

Guy's Email: guy@lustgarten-insurance.com

General Email: admin@lustgarten-insurance.com

FACSIMILE

TO: CLAUDE SIMON

FROM: TOBIN GUY LUSTGARTEN

CO: _____

DATE: 10/6/24

SUBJECT: EXCESS LIABILITY

OF PAGES: 1

CLAUDE - ENCLOSED IS YOUR EXCESS
2 MILLION FROM SCUTISURÉ. YOU MAY BE
BETTER OFF FINANCING THIS AS I ASSUME
YOU WOULD WANT TO RELOCATE EVERYTHING?
Questions? Issues? Give me a shout
you

Best Wishes
Guy



Insurance Quote

Quote #: 0189758

Commercial Lines
Branch Manager :
Dennis Polizzotto

THE TERMS AND CONDITIONS OF THIS QUOTATION MAY NOT COMPLY WITH THE SPECIFICATIONS SUBMITTED FOR CONSIDERATION. PLEASE READ THIS QUOTE CAREFULLY AND COMPARE IT AGAINST YOUR SPECIFICATIONS.

IN ACCORDANCE WITH THE INSTRUCTIONS OF THE BELOW-MENTIONED INSURER, WHICH HAS ACTED IN RELIANCE UPON THE STATEMENTS MADE IN THE RETAIL BROKER'S SUBMISSION FOR THE INSURED, THE INSURER HAS OFFERED THE FOLLOWING QUOTATION.

Insured	534 West 42nd Street Condominium	Date Issued	Oct 04, 2024
DBA		Expiration Date	

Insurer	Scottsdale Insurance Co Non-Admitted	Policy Period	10/2/2024 - 9/17/2025
Coverage	Excess General Liability	Term	Other
Producer	Lustgarten Associates, Inc.	12:01 A.M. STANDARD TIME AT THE LOCATION ADDRESS OF THE NAMED INSURED. THIS INSURANCE QUOTATION	
Contact	T. Guy Lustgarten	WILL BE TERMINATED AND SUPERSEDED UPON DELIVERY OF THE FORMAL POLICY(IES) ISSUED TO REPLACE IT.	

Terms and Conditions

Complete Terms and Conditions are contained in this quote packet (Coverage Sheet). Please review for all details.

Attachments	Coverage Sheet
Underwriting Subjective(s)	Subject to the risk falling within class code/program and our underwriting guidelines and requirements
Required Documentation	(x) Fully completed signed & dated Acord application (x) Completed signed Tria form* (x) Completed Cert of Effort/ Affidavit (x) 30% deposit (Agency Check) balance due in 30 days. The deposit and net balance are to be from your agency and made payable to FTP Insurance.

Min Earned Premium	25	Premium	\$2,398.00
		Fees	\$115.00
		Policy Fee	\$115.00

PREMIUM PAYMENT IS DUE WITHIN THIRTY (30) DAYS FROM EFFECTIVE DATE UNLESS OTHERWISE STIPULATED.

Premium referenced does not include Terrorism Coverage. Should the Insured elect to purchase TRIA, the additional premium will be \$250 plus taxes.

Taxes	\$89.93
Surplus Lines Tax	\$86.33
Stamping Office Fee	\$3.60
Total	\$2,602.93

THIS QUOTE IS ISSUED BASED UPON THE INSURER'S AGREEMENT TO QUOTE AND IS ISSUED BY THE UNDERSIGNED WITHOUT ANY LIABILITY WHATSOEVER AS AN INSURER. THIS QUOTE MAYBE WITHDRAWN BY THE INSURER AT ANY TIME PRIOR TO BINDING.

Commercial Excess Quote

To:
Contact Name:
Contact Email:
Contact Phone:

From: FTP Inc
Address: 131 White Oak Ln Old Bridge
 Township NJ 08857
Contact Name: Dennis Pollizotto
Contact Email: dpollizotto@ftpins.com
Contact Phone:
License #:

Underwritten By: SCOTTSDALE INSURANCE COMPANY

A.M. Best rated A (Excellent), FSC XV

Commission: %

Minimum Earned: 25%

This quotation is good for 30 days from 10/03/2024. If request to bind is not received within this time, the quotation is invalid. NOTE: All underlying carriers must have a minimum A.M. Best rating of A- VII or better.

Applicant Name:	534 WEST 42ND STREET CONDOMINIUM
Proposed Policy Period:	10/02/2024 To: 09/17/2025
Quote Number:	QX-05436879
Agent Reference Number:	
Renewal of #:	NEW

Premium Summary

Excess Premium:	\$ 2,398.00
Broker Fee	\$ 115.00
Surplus Lines Tax	\$ 86.33
Stamp Fee	\$ 3.60
Grand Total:	\$ 2,602.93

Terrorism: Terrorism coverage can be purchased for an additional premium of 250.00 plus applicable taxes and fees. Signed acceptance/rejection required at binding.

Limits

	Limits
Each Occurrence	\$2,000,000
Aggregate	\$2,000,000

Underlying Insurance

Coverage Type	Carrier Name	Policy Period	Limits
Excess Liability	StarStone National Insurance Company Policy Number: 74326A240ALI	09/23/2024 to 09/17/2025	\$5,000,000 Each Occurrence \$5,000,000 Aggregate

NOTE: All underlying carriers must have a minimum A.M. Best rating of A- VII or better.

Underlying Insurance must meet E&S/Specialty minimum limit requirements.

All named insureds included on this policy are also warranted to be included on underlying policies

Forms and Endorsements

Commercial Excess

NOTX0146CW 07-21 NOTICE TO POLICYHOLDERS RESTRICTIONS OF COVERAGE

NOTX0178CW 03-16 CLAIM REPORTING INFORMATION

NOTX0423CW 12-20 POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

UTS-COVPG 03-21 COVER PAGE

XLS-D-1 07-22 COMMERCIAL EXCESS LIABILITY POLICY DECLARATIONS

UTS-126L 10-93 SCHEDULE OF TAXES, SURCHARGES OR FEES

UTS-SP-2 12-95 SCHEDULE OF FORMS AND ENDORSEMENTS

XLS-SP-2 11-08 COMMERCIAL EXCESS LIABILITY SUPPLEMENTARY SCHEDULE OF CONTROLLING UNDERLYING INSURANCE

CX 00 01 04-13 COMMERCIAL EXCESS LIABILITY COVERAGE FORM

CX 21 02 04-13 TOTAL POLLUTION EXCLUSION

CX 21 13 04-13 EXCLUSION - FUNGI OR BACTERIA

CX 21 33 01-15 EXCLUSION OF CERTIFIED ACTS OF TERRORISM

CX 21 43 12-23 EXCLUSION - ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL MATERIAL OR INFORMATION

CX 21 71 06-15 EXCLUSION UNMANNED AIRCRAFT

CX 21 77 12-19 EXCLUSION – ALL HAZARDS IN CONNECTION WITH AN ELECTRONIC SMOKING DEVICE, ITS VAPOR, COMPONENT PARTS, EQUIPMENT AND ACCESSORIES

CX 21 80 12-20 CANNABIS EXCLUSION WITH HEMP EXCEPTION

UTS-496 06-19 MINIMUM EARNED CANCELLATION PREMIUM

Minimum Earned Premium (%)

25

UTS-587 10-21 TOTAL ASSAULT AND/OR BATTERY EXCLUSION

UTS-597 01-22 LIMITATION OF COVERAGE-SWIMMING POOLS

UTS-611 07-22 EXCLUSION-BIOMETRIC INFORMATION

UTS-632 03-23 EXCLUSION-DESIGNATED CHEMICALS, COMPOUNDS, ENERGY, MATERIAL OR SUBSTANCES

UTS-650 09-23 ABSOLUTE FIREARMS EXCLUSION

UTS-74g 08-95 PUNITIVE OR EXEMPLARY DAMAGE EXCLUSION

UTS-85g 02-98 ANIMAL EXCLUSION

UTS-9g 06-20 SERVICE OF SUIT CLAUSE

UXS-3008 01-07 CONTINUING OR ONGOING DAMAGE EXCLUSION

XLS-0270 05-15 CARE, CUSTODY OR CONTROL EXCLUSION

XLS-0381 05-15 CROSS LIABILITY EXCLUSION (NAMED INSURED)

XLS-0405 11-08 DESIGNATED OPERATIONS EXCLUSION

XLS-0410 11-08 DESIGNATED PREMISES ENDORSEMENT

XLS-0432 11-08 DESIGNATED WORK EXCLUSION - EXTERIOR INSULATION AND FINISH SYSTEMS

Forms and Endorsements

XLS-0520 11-08 EMPLOYMENT-RELATED PRACTICES EXCLUSION

XLS-0530 05-15 EMPLOYEES RETIREMENT INCOME SECURITY ACT EXCLUSION (E.R.I.S.A.)

XLS-0795 11-08 KNOWN INJURY OR DAMAGE EXCLUSION

XLS-0830 11-08 LIQUOR LIABILITY EXCLUSION

XLS-1140 11-08 PRODUCTS-COMPLETED OPERATIONS HAZARD EXCLUSION

XLS-1160 11-08 PROFESSIONAL LIABILITY EXCLUSION

XLS-1370 11-08 EARTH OR LAND MOVEMENT EXCLUSION

XLS-1502 11-08 WAR LIABILITY EXCLUSION

XLS-2318 11-08 VIOLATION OF STATUTES THAT GOVERN E-MAILS, FAX, PHONE CALLS OR OTHER METHODS OF SENDING MATERIAL OR INFORMATION EXCLUSION

XLS-2322 11-08 UNDERLYING SUBLIMIT COVERAGE EXCLUSION

XLS-2339 11-08 AUTO LIABILITY EXCLUSION

XLS-2342-NY 07-09 CHANGES-NEW YORK

XLS-2376 12-12 HYDRAULIC FRACTURING EXCLUSION

XLS-2383 04-13 LIMITS ENDORSEMENT

XLS-2571 02-19 CONTROLLED SUBSTANCE EXCLUSION

XLS-2636 03-22 EXCLUSION-ATHLETIC OR SPORTS PARTICIPANTS-ALL CONTESTS OR EXHIBITIONS

XLS-2637 03-22 NEW YORK CONTRACTING OPERATIONS EXCLUSION

XLS-2661 06-22 PFC/PFAS EXCLUSION

**Freedom Specialty Insurance Company
National Casualty Company
Scottsdale Indemnity Company
Scottsdale Insurance Company
Scottsdale Surplus Lines Insurance Company**

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE**

TERRORISM RISK INSURANCE ACT

Under the Terrorism Risk Insurance Act of 2002, as amended pursuant to the Terrorism Risk Insurance Program Reauthorization Act of 2019 (the "Act"), you have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act: The term "certified acts of terrorism" means 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; 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, chemical, biological or radioactive events. Under the formula, the United States Government agrees to reimburse eighty percent (80%) of covered terrorism losses that exceed 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 Act, as amended, contains a \$100 billion cap that limits United States 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.

CONDITIONAL TERRORISM COVERAGE

The federal Terrorism Risk Insurance Program Reauthorization Act of 2019 is scheduled to terminate at the end of December 31, 2027, unless renewed, extended or otherwise continued by the federal government. Should you select Terrorism Coverage provided under the Act and the Act is terminated December 31, 2027, any terrorism coverage as defined by the Act provided in the policy will also terminate.