

Subject **limits**
From Tobin Guy <guy@lustgarten-insurance.com>
To Claude Simon <csimon@fairlane.biz>
Date 2024-06-06 11:52



Claude

As per the Seneca quote for the property at 4,006,000 in limit. Based on your square footage of 8900 that affords you 451/sq ft in construction cost benefits. Your building is fire resistive and fully sprinklered. As per our conversation, the common areas don't have any truly outstanding additions, therefore 451/sq ft is adequate to replace the structure. If you are uncomfortable with this limit, we can increase it to 500 or 550/sq ft. The loss of income is the actual loss sustained no limit. The in force co has the same. The program brokerage 2023 quote has a few interesting clauses. The PBC contract has flood and earthquake. Flood is the rising of water. The east river or the Hudson river overflows its banks, earthquake is what it is – you not in flood zone or earthquake zone. The PBC contract will give you sewer back up if you have flood. It has a 25k deductible/occurrence. We have sewer back up 25000 limits with a 5000 Deductible/occurrence.

Note – if you exclude flood – then no sewer back up is provided. For liability – you don't have employees of the building, so we didn't include employee benefit liability or hired and non-owned auto. Ordinance or law applies when the building doesn't conform to the fire code of the city of New York. Your building was built in 2010. There is no way that the building doesn't conform to the fire code. We have 100,000 they have 1,000,000. Neither one will ever be paid. The GL is pretty much the same for both. I would suggest that D&O be considered.?

Tobin Guy Lustgarten
C.E.O.
Tel: 212-683-2440 ext. 804
Fax: 212-447-7265
Email: guy@lustgarten-insurance.com **NEW EMAIL!!!**
Lustgarten Associates Inc.
375 5th Avenue, 3rd Floor
New York, NY 10016



UPDATE!!!!

LUSTGARTEN ASSOCIATES INC. has a new email address admin@lustgarten-insurance.com

This email address will be used for: Insurance Quotes, Policy Delivery, Renewal Notices, Endorsements, Audits, Recommendations, Notice of Cancellations/Reinstatements, Accounting and Broker Statements.

NOTICE: The information contained in this communication, including attachments, may contain privileged and confidential information that is intended only for the exclusive use of the addressee. If the reader of this message is not the intended recipient, or the employee or agent responsible for delivering it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have

received this communication in error please notify us by telephone immediately.

BINDING NOTICE: Insurance coverage cannot be bound, amended or cancelled via an e-mail message or voice mail system without confirmation from an authorized representative of Morstan General Agency a division of Hull & Company.

Please be advised that any and all information, comments, analysis, and/or recommendations set forth above relative to the possible impact of COVID-19 on potential insurance coverage or other policy implications are intended solely for informational purposes and should not be relied upon as legal advice. As an insurance broker, we have no authority to make coverage decisions as that ability rests solely with the issuing carrier. Therefore, all claims should be submitted to the carrier for evaluation. The positions expressed herein are opinions only and are not to be construed as any form of guarantee or warranty. Finally, given the extremely dynamic and rapidly evolving COVID-19 situation, comments above do not take into account any applicable pending or future legislation introduced with the intent to override, alter or amend current policy language.