

Csimon@fairclawebiz

# 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: \_\_\_\_\_

DATE: 7/24/25

SUBJECT: CHARLES HENRY PROPERTIES

CLAUDE - ENCLOSED PLEASE FIND  
THE RENEWAL OF YOUR PROFESSIONAL BEING  
BOUND 31/25. THE RENEWAL IS FLAT-  
NO INCREASES. I DON'T SUPPOSE YOU WISH  
TO FINANCE THIS?

*legally  
Guy Lustgarten*

Lustgarten Associates, Inc.  
375 5th Ave. 3rd Floor  
New York, NY 10016

May 07, 2025

Re: Charles Henry Properties, LLC, Ref# 13919176-A  
Proposed Effective 8/1/2025 to 8/1/2026

Dear Guy:

We are pleased to confirm the attached quotation for **Professional Liability** being offered with **U.S. Underwriters Insurance Company**. This carrier is **Non-Admitted** in the state of **NY**. Please note that this quotation is based on the coverage, terms and conditions as stated in the attached quotation, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this quotation carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms quoted as per the attached and those terms originally requested. The attached quotation may not be bound without a fully executed CRC brokerage agreement.

**NOTE: The Insurance Carrier indicated in this quotation reserves the right, at its sole discretion, to amend or withdraw this quotation if it becomes aware of any new, corrected or updated information that is believed to be a material change and consequently would change the original underwriting decision.**

Should coverage be elected as quoted per the attached, Premium and Commission are as follows:

<b>Premium:</b>	<b>\$2,428.00</b>
Broker Fee	\$250.00
Surplus Lines Tax	\$87.41
Stamping Office Fee	\$3.64
<b>Grand Total:</b>	<b>\$2,769.05</b>

**Broker Fees & Policy Fees are Fully Earned at Binding**

**NOTE: If insured is located outside your resident state, you must hold appropriate non-resident license prior to binding.**

**If Non Admitted the following applies:**

**New York Tax Filings are the responsibility of: CRC**

**THE INSURER(S) NAMED HEREIN IS (ARE) NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER(S), NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.**

Upon requesting quotes and/or placement for the coverage listed herein, the producing retail broker hereby confirms that he/she has performed any and all diligent searches, as may be required by statute, for coverage through licensed carriers or other means of placement, and as necessary maintain proof of declination. Where allowed by governing statutes, "diligent effort" may not require an actual physical search and declination on each risk, but may be based on the retail producing broker's own experience, opinion and overall knowledge of acceptability in the admitted marketplace.

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CRC is compensated in a variety of ways, including commissions and fees paid by insurance companies and fees paid by clients. Some insurance companies pay brokers supplemental commissions (sometimes referred to as "contingent commissions" or "incentive commissions"), which is compensation that is based on a broker's performance with that carrier. These supplemental commissions may be based on volume, profitability, retention, growth or other measures. Even if a contingent commission agreement exists with a carrier, we recognize that our responsibility is to promote the best interests of the policyholder in the selection of an insurance company. For more information on CRC's compensation, please contact your CRC broker.

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### **Financing Insurance Premiums**

Premium financing budgets insurance payments and improves liquidity for other business objectives: working capital, business growth, building expansion.

If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO Premium Finance. AFCO provides premium financing solutions for large, mid-size and small corporate accounts;

Find out how premium financing works and how it can expand your relationship with your clients by e-mailing [AFCODirect@afco.com](mailto:AFCODirect@afco.com); or **call toll- free 877-317-6437**.

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Sincerely,

Ping Zhang  
212-618-0168  
[pzhang@crcgroup.com](mailto:pzhang@crcgroup.com)  
13919176

Enclosed you will find **a non-admitted** renewal Property Managers Errors and Omissions Professional Liability quote for Charles Henry Properties, LLC. The Expiring policy number is PM 3550202E and the expiration date is 8/1/2025.

- Section I-** Details the premiums, taxes and fees associated with this account. In addition, it provides the Underwriting Notes and covers any of the additional underwriting information that might be needed prior to binding or within 21 days of the inception date.
- Section II-** Lists the required coverage forms, notices, endorsements and exclusions.

*In addition* we have included some materials that will assist in the evaluation of this offer of coverage.

- A pre-filled application that includes the information you have already provided.
- A Point of Sale piece that provides some claims scenarios this account may encounter and a coverage checklist that can be compared to the quotation of another carrier.

For your convenience, an area on page 1 of the quote has been provided to record your requested effective date.

**We invite you to contact us to discuss the benefits of any coverages, the costs associated or simply to provide feedback! We welcome the opportunity to talk with you about this quote.**

Thank you for the opportunity to quote this account!

PM025Y0133

Quote is valid until 8/1/2025

To: **Charles Henry Properties, LLC**  
Renewal of: PM 3550202E - Expiration Date: 8/1/2025

Please bind effective: \_\_\_\_\_  
Insured email address: \_\_\_\_\_  
Insured phone number: \_\_\_\_\_

## I. PREMIUM AND UNDERWRITING NOTES/REQUIREMENTS

### PROPERTY MANAGERS ERRORS AND OMISSIONS PROFESSIONAL LIABILITY POLICY INFORMATION

Carrier:	U.S. Underwriters Insurance Company
Status:	Non-admitted
A.M. Best Rating:	A++ (Superior) - XIV

#### Coverage Part A: Property Managers (E & O) Liability Limit Options

LIMIT OPTIONS	PREMIUM
<input type="checkbox"/> \$1,000,000/\$1,000,000	\$1,865

#### Coverage Part B: Tenant Discrimination Liability Limit Options (Optional)

LIMIT OPTIONS	PREMIUM
<input type="checkbox"/> \$250,000/\$250,000	\$563

### ADDITIONAL QUOTE INFORMATION

Coverage is provided on a Claims Made basis.

Professional Part A - Property Managers (E & O):

Property Managers Deductible: \$2,500 Each Claim

Retroactive date: 08/01/2019

Personal Injury Coverage is included in the premium.

Expanded Personally Owned Property Coverage is included in the premium.

Please contact us with any questions regarding the terminology used or the coverages provided.

\*\*Read the quote carefully, it may not match the coverages requested\*\*

## Professional Part B - Tenant Discrimination

Tenant Discrimination Deductible: \$2,500 Each Claim

Tenant Discrimination Limit can not exceed the E&amp;O Limit.

E &amp; O must be purchased in order to buy Tenant Discrimination Coverage.

Retroactive date: 08/01/2019

**ADDITIONAL COSTS INCLUDE:**

New York Stamping Fee	0.15%
New York Surplus Lines Tax	3.60%

**FREE AND DISCOUNTED BUSINESS SERVICES AVAILABLE TO USLI INSUREDS – VISIT BIZRESOURCECENTER.COM FOR DETAILS****This account is subject to the following - Sections A, B and C:***Please note that we will not be able to bind coverage until we satisfy all Prior to Binding requirements.***A. Prior To Bind Requirements:**

- A completed Confirmation of Material Information Form (attached) signed & dated by the principal, partner, or officer of the applicant. These terms are valid as long as all of the questions are answered 'NO'. If any questions are answered 'YES', please submit the form along with details to the home office for review and revised renewal terms.

**B. Items Required Within 21 days of the inception of coverage:**

- No Items Required Within 21 Days

**C. Underwriting Notes:**

- Call Us! We want to work with you to retain your business!
- If a notice of claim is received by the Insured or United States Liability Insurance Group between the date of this quote letter and the expiration date of the policy, United States Liability Insurance Group retains the right to require a complete renewal submission and re-underwrite the terms and conditions.

**II. REQUIRED FORMS & ENDORSEMENTS****Errors and Omissions Endorsements**

2110	(04/15) Service Of Suit	PM 137	(11/02) USA & Territories Endorsement
Jacket	(07/19) Policy Jacket	PM 138	(02/14) Amendment of Conditions
PL 1 PFAS	(03/23) Exclusion - Perfluoroalkyl And Polyfluoroalkyl Substances (PFAS)	PM 140	(07/19) Personal Injury Coverage Endorsement
PM 100	(03/01) Property Managers Professional Liability Policy Form	PM 141	(09/06) Application Definition Clarification Endorsement
PM 101	(06/01) Coverage Part A (Errors and Omissions)	PM 162	(10/15) Bodily Injury And Property Damage Sublimit Coverage
PM 102	(06/01) Coverage Part B (Tenant Discrimination)	PM 166	(04/22) Coverage Part A. Clarification Endorsement
PM 108	(07/19) Errors and Omissions Retroactive Date Endorsement	PM 167	(07/19) Coverage Part B. Clarification Endorsement
PM 115	(10/99) Tenant Discrimination Retroactive Date Endorsement	PROF-002	(05/07) Mold, Fungus, Bacteria, Virus And Organic Pathogen Exclusion
PM 135	(04/10) Expanded Exclusion - Personally Owned Property Coverage Endorsement	PROF-003	(11/01) War or Terrorism Exclusion

Please contact us with any questions regarding the terminology used or the coverages provided.

\*\*Read the quote carefully, it may not match the coverages requested\*\*