

Property Quotation

This quote is valid for 30 days, or until the effective date listed on this quote, whichever is later.

Issuing Company: Palomar Specialty Insurance Company, An Admitted Carrier
AM Best Rating: A - IX (Excellent)
Policy Term: 03/01/2023 - 03/01/2024
Quote Reference #: CPDCQ-23-1015362-03

This quote is subject to:

No prior EQ losses in past 3 years.
No tuck under or soft story parking.
Statement of Values signed and dated by Insured.
Underlying all risk policy.
Minimum retained premium of 25%.

See following page(s) for detailed binding information.

If you or your agency becomes aware of any additional losses or claims activity on this account, please notify us prior to the effective date of this coverage so that we may re-evaluate the terms of this quote. Failure to do so may constitute misrepresentation. Loss or claims activity includes but is not limited to: losses not yet reported, losses not covered by their current policy, self-insured losses or losses below the deductible amount.

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

This proposal provides a summary of coverage. For a complete description and all terms, conditions and exclusions, please refer to our 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.

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Coverage Perils: Earthquake Only

Coverage: Building, BPP, Tenant's Improvements and Betterments

Loc/Bldg	Address	Coverages	Values
1/per SOV	424 Center St W Salt Lake City, UT 84103	Building	\$3,610,940
		BPP	\$23,300
		BI/Rents/EE	\$0
		Other	\$622,860
Total Insurable Values:			\$4,257,100

Limits of Insurance:

Limit of Insurance, any one "loss occurrence": \$4,257,100

In no event will our liability exceed this limit for any one "loss occurrence", regardless of the number of coverages, causes of loss, or locations involved and regardless of any additional coverages provided under this policy.

Limit of Insurance, as respects "Earthquake Shock": \$4,257,100

Limit of Insurance, as respects "Flood": Not Applicable

Limit of Insurance, as respects "All Other Covered Causes of Loss": Not Applicable

This policy will not pay more than the Limit of Insurance for the Causes of Loss listed above during the Policy Period, regardless of the number of "loss occurrences."

Sub-limits and Supplemental Coverages:

Detached garages	\$81,400
Ordinance or Law - Coverage A	\$4,152,400
Ordinance or Law - Coverage B&C	\$415,240

Valuation: Replacement Cost

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Deductibles:

Earthquake: 10.0% Per Unit of Insurance in any one loss occurrence, subject to a minimum per loss occurrence of \$50,000

Flood: Not Applicable

All Other Perils: Not Applicable

Premium(s) & Fees:**Premium(s)**

Policy Premium

\$11,460

Terrorism Premium**

\$1,146

If elected, Terrorism Premium is in addition to the Policy Premium quoted above

Catastrophe Analysis Fee*

\$50

Inspection Fee*

\$0

Policy Fee*

\$100

Total Policy Premium:

\$12,756

*Fees are Fully Earned at Inception.

**If TRIA is accepted, Proof of All Risk Underlying Insurance with coverage of TRIA is required at time of binding, if proof is not received coverage will be bound without TRIA.

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Forms:

FORM NAME	FORM NUMBER
UTAH CHANGES	PSIC-CHANGES-UT 06 14
CLAIM REPORTING PROCEDURES	PSIC-CLAIMS 08 22
POLICY DECLARATIONS	PSIC-DEC-EQ-FL 02 14
DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT	IL 09 85 12 20
EARTHQUAKE SHOCK INSURANCE FORM	PSIC-EQ 02 14
EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA	PSIC-CP 01 40 07 06
TOTAL FLOOD EXCLUSION	PSIC-FLEX 02 14
U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS	PSIC-OFAC 02 14
ORDINANCE OR LAW COVERAGE	PSIC-OL 02 14
POLICY HOLDER DISCLOSURE - NOTICE OF TERRORISM INSURANCE COVERAGE	PSIC-PDNT 05 15
IMPORTANT NOTICE - IN WITNESS CLAUSE	PSIC-SIGNATURE 04 14

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended by the Terrorism Risk Insurance Program Reauthorization Act of 2007 and as further amended by the Terrorism Risk Insurance Program Reauthorization Act of 2015, you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Terrorism Risk Insurance Act of 2002, as amended by the Terrorism Risk Insurance Program Reauthorization Act of 2015. The term “act 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; 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 A SPECIFIC PERCENTAGE 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.

CONTAINS A \$SPECIFIC 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 THE CAP. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED THE CAP, YOUR COVERAGE MAY BE REDUCED.

Acceptance or Rejection of Terrorism Insurance Coverage

The prospective premium for terrorism coverage is \$1,146. If you wish to reject this offer of coverage, please check the box below, sign this notice and return it to your agent or broker. An exclusion of certified acts of terrorism will then be made a part of your policy.

<input type="checkbox"/>	I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.
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Policyholder/Applicant’s Signature

Insurance Company

Print Name

Policy Number

Date