

Named Insured: Ulster County Economic Development Alliance Inc.  
Policy Number: POL0952986  
Insurer: Greenwish Insurance Company thru\*RT Specialty

TOTAL COST FORM

In consideration of your placing my insurance as described in the policy number referenced above, I agree to pay the total cost below which includes all premiums, company inspection fees, motor vehicle enforcement fees, fire fees, service fees and any broker fees for compensation in addition to commissions received.

I further understand and agree that all fees denoted by (\*) are fully earned from the inception date of the policy and are non-refundable regardless of whether said policy is cancelled.

Premium:	\$ 2,012.00
Fire Fee:*	\$ _____
Policy Fee:*	\$ 195.00
Company Fee:*	\$ _____
Company Inspection Fee:*	\$ _____
Sub Total:	\$ _____
Broker Fee:*	\$ 350.00
Agency Fee:	\$ 100.00
Total Cost:	\$ <u>\$2,657.00</u>

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

Date: \_\_\_\_\_



175 Federal Street, Suite 800  
Boston, MA 02110  
Ph: (800) 735-1023  
www.rtspecialty.com

## INSURANCE QUOTATION

The carrier shown below has issued a quotation for insurance, and we are pleased to present this Quotation Confirmation of the carrier's terms, conditions, and limitations for you to review with the Insured. As the broker with the direct relationship with the Insured, it is your responsibility to carefully review with the Insured all of the carrier's terms, conditions, and limitations, and to specifically reconcile with the Insured any differences between those quoted and those you requested. RT Specialty expressly disclaims any responsibility for any failure on your part to review or reconcile any such differences with the Insured.

Any amendments to coverage must be specifically requested in writing or by submitting a policy change request form and then approved by the Insurance Company Underwriters. Coverage cannot be affected, amended, extended or altered through the issuance of certificates of insurance.

This insurance quotation summarizes a proposed policy and is not intended to reflect all the terms and conditions or exclusions of such proposed policy. The insurance to be afforded by the proposed policy will be subject to all the terms, exclusions and conditions of such policy.

<b>QUOTE NUMBER:</b>	18408623A
<b>DATE ISSUED:</b>	February 19, 2019
<b>PRODUCER:</b>	Reis Group, The : Pat Parsons
<b>FROM:</b>	R-T Specialty, LLC / Tim Haven
<b>INSURED:</b>	Ulster County Economic Development Corporation 244 FAIR STREET, KINGSTON, NY 12402
<b>INSURER:</b>	Greenwich Insurance Company - Admitted
<b>COVERAGE:</b>	Not for Profit Management Liability Full Program
<b>DESCRIPTION:</b>	economic development
<b>RETRO DATE:</b>	None - Full Prior Acts
<b>POLICY PERIOD:</b>	4/7/2019 to 4/7/2020
<b>LIMITS OF LIABILITY:</b>	Public Officials Management \$1,000,000 Employment Practices Liability \$1,000,000 Policy Aggregate \$1,000,000 Non-Monetary Coverage-Defense Only \$50,000 Non-Monetary Coverage - Defense Only Aggregate \$100,000 Crisis Management \$25,000
<b>DEDUCTIBLE/RETENTION:</b>	Public Officials Management \$5,000 Employment Practices Liability \$10,000 Non-Monetary Coverage-Defense Only \$5,000 Crisis Management \$5,000



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**PREMIUM:** \$2,012.00

**FEES:**

Brokerage Fee \$350.00  
Policy Fee - Carrier \$195.00

**TOTAL:** \$2,557.00

**AGENT COMMISSION:** 10%

**TERMS AND CONDITIONS:**

**SUBJECTIVITIES:**

E-mail address of Insured contact for EPL Loss Prevention services.  
Part C Affidavit & Total Cost form.  
Written Request to Bind

**SPECIAL CONDITIONS / OTHER COVERAGES:**

25% **MINIMUM EARNED PREMIUM AT INCEPTION**

NO FLAT CANCELLATIONS  
ALL FEES ARE FULLY EARNED AT INCEPTION

**ENDORSEMENTS / EXCLUSIONS**

Endorsements

Public Officials and Employment Practices Liability Declarations  
In Witness  
Schedule of Policy Forms and Endorsements  
Public Officials and Employment Practices Liability Insurance Policy  
New York Amendatory Endorsement  
Additional Insureds, For Acts of Existing Insureds  
New York Defense Expenses Paid Within the Limits of Liability  
Minimum Earned Premium Upon Cancellation  
New York Regulation 121 - Addendum to Declaration and Application  
New York Changes - Transfer of Duties When a Limit of Insurance is Used Up  
Notice of Policyholders - Fraud Notice  
Notice of Policyholders - Privacy Policy  
Notice of Policyholders - U.S. Treasury Department's Office of Foreign Assets Control ("OFAC")

Notes

Premium due 15 days from the effective date  
Backdating of coverage is not allowed  
Will not cancel flat after inception date  
Minimum earned Premium is the Greater of \$1500 or 25% of annual premium  
Carrier fee is non-refundable



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**ALL OTHER TERMS AND CONDITIONS APPLY PER FORM**

**BINDING INSTRUCTIONS**

**IF COVERAGE IS ELECTED, THE FOLLOWING ITEMS MUST BE SUBMITTED:**

Please note that this is a quote only, and the Insurer reserves the right to amend or withdraw the quote if new, corrected or updated information creating a material difference from the previously provided underwriting material is received. This quote summary, the fees quoted and our advice, is confidential. If you need further information about the quote, our fee or the Insurer that is proposing to provide your insurance, please contact us.

**We will need a written request in order to bind coverage.** If the Insurer binds the risk following your written request, the terms of the policy currently in use by the Insurer will govern the Insurer's quote.

**PREMIUM PAYMENT IS DUE WITHIN TWENTY (20) DAYS FROM EFFECTIVE DATE UNLESS OTHERWISE STIPULATED.**

Tim Haven  
**AUTHORIZED REPRESENTATIVE**



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**PREMIUM FINANCE** (If not included in the quote document)

If the insured and the insurer agree to bind coverage and the premium will be financed, we will need the following information and, upon binding, please instruct the premium finance company to send documents to our attention. Premium Finance funds should always be paid to R-T Specialty, LLC:

<b>Name of Premium Finance Company:</b>	
<b>Premium Finance Account Number:</b>	

**PRODUCER COMPENSATION:**

In order to place the insurance requested we may charge a reasonable fee for additional services that may include performing a risk analysis, comparing policies, processing submissions, communication expenses, inspections, working with underwriters on the coverage proposal, issuing policies or servicing the policy after issuance. Third-party inspection or other fees may be separately itemized upon request. If the insured recommends an inspection company, we will endeavor to determine if it is approved by the Insurer. To the extent the insured paid us a fee for services, we represent the insured in performing those services. Our fees are fully earned and nonrefundable, except when required by applicable law. Our fees are applied to new policies, renewal policies, endorsements and certificates. Fees applicable to each renewal, endorsement and certificate will be explained in the quotes. In the event that the premium is adjustable upwards, our fees are adjustable as well and will be collected against any additional premium. The fee charged by us does not obligate the insured to purchase the proposed insurance or the Insurer to bind the proposed insurance. Our fee is not imposed by state law or the Insurer. This fee authorization shall remain operative until terminated by written notice. Depending upon the Insurer involved with your placement, we may also receive a commission from the Insurer.

We may also have an agreement with the Insurer that we are proposing for this placement that may pay us future additional compensation. This compensation is in addition to any fees and/or commissions that we have agreed to accept for placing this insurance. This compensation could be based on formulas that consider the volume of business placed with the Insurer, the profitability of that business, how much of the business is retained for the Insurer's account each year, and potentially other factors. The agreements frequently consider total eligible premium from all clients placed during a calendar year and any incentive or contingent compensation is often received at a future date, including potentially after the end of the following calendar year. Because of variables in these agreements, we often have no accurate way at the time of placement to determine the amount of any additional compensation that might be attributable to any Insured's placement. The broker with the direct relationship with the Insured must comply with all applicable laws and regulations related to disclosure of compensation, including disclosure of potential incentive or contingent compensation and the criteria for receiving such compensation, and informing the Insured that it may request more information about producer or broker compensation that might be paid in connection with the Insured's placement. RSG affiliates may also earn investment income on accounts temporarily held as fiduciary funds, and compensation as a broker, underwriting manager, reinsurance intermediary, premium finance company, claims adjuster, consultant or service provider. If you need additional information about the compensation arrangements for services provided by RSG affiliates, please contact your RSG representative.

R-T Specialty, LLC (RT), a subsidiary of Ryan Specialty Group, LLC, provides wholesale brokerage and other services to agents and brokers. RT is a Delaware limited liability company based in Illinois. As a wholesale broker, RT does not solicit insurance from the public. Some products may only be available in certain states, and some products may only be available from surplus lines Insurers. In California: R-T Specialty Insurance Services, LLC License #0G97516.



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## **GENERAL TERMS**

In all cases, policy and carrier wordings take precedence.

### **DEPOSIT PREMIUM**

The deposit premium is the minimum portion of premium due to the carrier at the inception of the policy. The premium for the policy term will be adjusted according to the provisions stated in the policy.

### **MINIMUM PREMIUM**

The minimum premium is the LEAST amount of premium retained by the carrier if the policy is in effect for the full term.

### **MINIMUM EARNED PREMIUM**

The minimum earned premium is the LEAST amount of premium that will be retained by the carrier in the event of cancellation. The actual amount of earned premium retained will be the GREATER of the actual premium developed based on the time the policy was in effect OR the minimum earned premium as stated in the policy.

## **CERTIFICATES OF INSURANCE**

Any Certificate of Insurance issued by Producer as evidence of insurance must conform to applicable laws. The Certificate must state that it is for information only, confers no rights upon the Certificate holder and the Certificate of Insurance must not extend or alter the coverage provided by the Policy(ies) listed in the Certificate. Producer is not authorized to issue, and R-T Specialty, LLC (RT) will not review, accept or approve, a Certificate of Insurance that modifies policy terms, names any other person/entity as an "additional insured" or states that any other person/entity other than those named in the Policy (ies) may receive notice of cancellation or non-renewal under such policy(ies). A policy cannot be amended by a Certificate of Insurance. If the insured requires endorsements to their policy to comply with certificate holder requirements, you must request these endorsements in writing so that underwriters may evaluate their ability to provide applicable coverage. Producer will be responsible for any error, mistake or negligence in the issuance of a Certificate of Insurance to its client.