



Proposal for Insurance Services

Augusta, Georgia

Radio Tower Insurance

Presented By:

Phil Harison

Senior Vice President

Alec Miller, CLCS

Account Executive

Effective:

May 1, 2024

Your future is limitless.™

Your future is limitless.SM



We are your local resource.

We are the Southeast hub of Marsh & McLennan agency and have 21 local offices in Georgia, Alabama, Tennessee, Florida, and Kentucky.

We actively support the communities we represent and look to expand our footprint in the coming years.



We have global strength.

Our affiliation with the Marsh family of companies allows us to deliver far more valuable services to our clients including market research, benchmarking reports, technology, exclusive products and pricing, as well as unparalleled leverage with insurance carriers and vendors.



The strength of our solutions lies in the quality of our team.

Our approach means we look at your company holistically, and create a custom plan that aligns with your business strategies, core values and culture. We believe collaboration and teamwork are the key to success and enjoy working with our clients to build personal and professional security.

Marsh & McLennan Agency Client Service Team

Marsh & McLennan Agency LLC

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Claims Services	
Claims Representative: Mitzi McCoy, CPCU, AIC Senior Claim Analyst	Phone: 706-434-2404 Email: Mitzi.McCoy@MarshMMA.com

Schedule of Locations

Loc #	Address
1	431 Hale St Augusta GA 30901
2	2822 Central Ave Augusta GA 30909
3	4195 Cedarwood Dr Hephzibah GA 30815
4	2400 Barton Chapel Rd Augusta GA 30906
5	4745 Old Waynesboro Rd Hephzibah GA 30815
6	3106 Hwy 88 Hephzibah GA 30815

Schedule of Coverages

SCHEDULED PROPERTY FLOATER – RADIO AND TELEVISION TOWERS AND EQUIPMENT COVERAGE	
Limits of Insurance - <i>The maximum amount the company shall pay per occurrence, shall not exceed:</i>	
Scheduled Equipment (Generator, ATS and Surge Protection) - \$1,348,048	
Scheduled Towers - \$420,000	
Scheduled RF Equipment - \$7,000,000	
Microwave Equipment - \$750,000	
Catastrophe Limit:	\$9,518,048
Sublimit: \$250,000 – Flood & Earthquake; Wind/Hailstorms/Convective Storms	
Description of Property: Augusta-Richmond County Board of Commissioners – Radio and Tower Equipment	
Covered Location(s):	
1 - 431 Hale St, Augusta, GA 30901-2426	
2 - 2822 Central Ave, Augusta, GA 30909-3911	
3 - 4195 Cedarwood Dr, Hephzibah, GA 30815	
4 - 2400 Barton Chapel Rd, Augusta, GA 30906	
5 - 4745 Old Waynesboro Rd, Hephzibah, GA 30815	
6 - 3106 Hwy 88, Hephzibah, GA 30815	
Coverage Extensions - <i>The maximum amount the company shall pay per occurrence, shall not exceed the limits shown below and the applicable limit directly below is in addition to the limit applicable to the covered property:</i>	
Debris Removal:	25% of covered loss + \$5,000 additional
Supplemental Coverages - <i>The maximum amount the company shall pay per occurrence shall not exceed the limits shown below.</i>	
Newly Acquired Property:	\$15,000
Pollutant Cleanup and Removal:	\$10,000 (annual aggregate)
Deductibles - <i>Separate occurrence deductibles may apply by peril or coverage. Please review the policy, including all endorsements, for a listing of terms and conditions.</i>	
\$5,000 AOP, Except \$10,000 applicable to Towers and Scheduled RF Equipment	
\$25,000 applicable to Flood/Earthquake	
Wind/Hail/Convective Storms - \$25,000., Except 2% / \$50,000.00 Min for any loss and/or damages caused by Lightning Strikes.	
Valuation	RCV
Coinsurance	100%

<p>Reporting Conditions: Policy not reportable</p> <p>Catastrophe Limits (if applicable)</p> <p>Flood Terms - Covered per terms below: \$250,000 Per occurrence and annual aggregate limit: Deductible: \$25,000 Flood Terms - Exclusion: Flood in FEMA Flood Zone Designations A, B, V or D and within any Sub-Designations of Flood Zones A, B, V, D, or Special Hazard Flood area.</p> <p>Earthquake Terms - Covered per terms below: \$250,000 Per occurrence and annual aggregate limit: Deductible: \$25,000 Exclusion: Subject to policy terms & conditions (excludes earthquake in Modified Mercalli Zones of 8 and higher, within the state CA.</p> <p>Wind/Hail/Convective Storms – Covered per terms below \$250,000 Per occurrence and annual aggregate limit: Deductible: \$25,000, Except 2% / \$50,000.00 Min for any loss and/or damages caused by Lightning Strikes.</p>
<p>Subjectivities (must comply with the following prior to binding)</p> <p>1. Signed/dated application within ten days of binding</p>
<p>Additional Exclusions or Terms:</p> <p>Protective Devices Endorsement to be applied -</p> <ul style="list-style-type: none"> • All Towers must be equipped with lightning and surge protection with steel grounded rods (bonding/grounding materials) • Electrical bonding and grounding systems must be inspected every six months and documented to include all repairs and/or maintenance items needed and performed. • Annual inspection required for all Towers/Related Equipment • Tower De-icing preventive measures must be implemented • Tower Modifications - Coverage for “towers” is void if, without IFG’s prior written consent “you” materially change or modify the design or construction characteristics of a covered “tower”. This provision does not apply to temporary changes or alterations which would be necessitated during the performance of maintenance or repairs.

Quote, Binder, and Issued Policy subject to all Company mandatory forms or endorsements and State required forms which may not be stated below. *Forms subject to change.

CL 0100 03 99	Common Policy Conditions
CL 0610 01 15	Certified Act of Terrorism Exclusion
CL 0700 10 06	Virus of Bacteria Exclusion
SIM-0999 04 18	Policyholder Notice – Claim Reporting Information
IFG-I-0101a 03 18	Common Policy Declarations
IFG-I-0160-SIM 03 21	General Endorsements
IFG-I-0168 06 05	Minimum Earned Premium Endorsement
IFG-I-0150 03 03	Listing of Forms and Endorsements
IFG-I-0002 08 21	Policy Cover Page (TBIC)
IFG-I-0939 07 06	Georgia Surplus Lines Laws
IFG-I-0402 04 19	Service of Suit
IFG-SM-0100 11 15	Inland Marine Common Declarations Supplemental
IFG-SM-0032 08 16	OFAC Policyholder Notice
IFG-SM-0266 11 21	Exclusion – Cyber Incident
IFG-SM-2057 09 18	Loss Limit of Insurance – Annual Aggregate limit of Insurance
IM 2021 06 13	Amendatory Endorsement – Georgia
IM 7857 07 08	Earthquake and Flood Coverage Endorsement
IM 7807 01 12	Earthquake and Flood Schedule
IM 7605 Ed 1.0	Radio, Television Towers and Equipment Schedule
IM 7600 Ed 1.0	Radio, Television Towers and Equipment Coverage Form

Additional Forms applicable to policy:

Quote and Issued Policy Subject to All Company and State Mandatory Forms and Endorsements

State amendatory endorsements will be applied

TRIA forms as required by insured selection in Form C

IFG-SM-0054 03 15 – Electronic Data Exclusion

IFG-CP-0051 Exclusion – Electronic Data, Computer System or Computer Network

Premium Summary

Policy	Proposed Premium
Inland Marine	\$57,190 <i>(includes taxes/fess)</i>

No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.

Subjectivities

- Signed/Dated Application and Forms
- All Towers must be equipped with lightning and surge protection with steel grounded rods (bonding/grounding materials).
- Electrical bonding and grounding systems must be inspected every six months and documented to include all repairs and/or maintenance items needed and performed.
- Annual inspection required for all Towers/Related Equipment.
- Tower De-icing preventive measures must be implemented.
- Tower Modifications - Coverage for "towers" is void if, without IFG's prior written consent "you" materially change or modify the design or construction characteristics of a covered "tower". This provision does not apply to temporary changes or alterations which would be necessitated during the performance of maintenance or repairs.

Property Definitions

Actual Cash Value: This valuation method pays for the cost to repair or replace damaged property with like kind and quality, less reasonable deductions for wear and tear, deterioration, and economic obsolescence.

Agreed Value: This coverage is used to remove the coinsurance requirement for covered property. With it your company agrees that the amount of coverage purchased is adequate, and any coinsurance requirements are waived if the limit of insurance equals the agreed value.

Basic Cause of Loss: This coverage is used to provide protection for the following causes of loss: fire, lightning, explosion, windstorm, hail, smoke (except from agricultural smudging or industrial operations), aircraft, vehicles, riot, civil commotion, vandalism, sprinkler leakage, sinkhole collapse, and volcanic action.

Broad Cause of Loss: This coverage is used to provide protection for the following causes of loss: fire, lightning, explosion, windstorm, hail, smoke (except from agricultural smudging or industrial operations), aircraft or vehicles, riot, civil commotion, vandalism, sprinkler leakage, sinkhole collapse, volcanic action, breakage of glass, falling objects, weight of snow, ice or sleet (except for damage to gutters, downspouts or personal property outside of buildings), and limited water damage.

Business Income: This coverage is used to insure against loss of income that you experience because of a suspension of your business when insured property has been damaged by a "covered" peril. If indicated on the proposal, it may also include additional expenses needed to continue business. Refer to the specific Business Income form for any set "period of restoration" limitations.

Coinsurance: A policy may contain a coinsurance clause requiring that the limit of coverage be a minimum percentage (usually 80%) of the insurable value of your property. If the amount of insurance carried is less than what is required by this clause, any claim payment may be reduced by the same percentage as the deficiency. For example, covered property worth \$100,000 may require a minimum of 80%, or \$80,000, of coverage for compliance with the policy's coinsurance requirement. If only \$60,000 of coverage is carried (25% less than the required \$80,000), then any loss payment would be reduced by 25%.

Coverage Summary: Direct physical loss of or damage to covered property at described premises caused by or resulting from a covered Cause of Loss.

Earthquake: This coverage is used to provide protection for loss due to earth movement including earthquake shocks and volcanic eruption.

Flood: This coverage is used to provide coverage against loss due to water damage arising from flooding, surface water, tides, tidal waves, and the overflow of any body of water.

Functional Replacement Cost: This valuation method is used in situations where replacing damaged or destroyed property is impractical, impossible, or unnecessary. It affords you the ability to substitute property which is substantially different in value or cost from the original property. Consequently, you are allowed to carry policy limits lower than what would normally be required.

Property Definitions - Continued

Guaranteed Replacement Cost: When added to your policy, this endorsement guarantees to repair or rebuild a covered building even if the reconstruction costs are greater than the amount of coverage specified for that building.

Property Specific Basis: Property protection is provided for a specified limit of insurance at each individually described premise.

Property Blanket Basis: Blanket protection combines a number of separate property coverages and/or coverages at two or more locations under a single combined limit of insurance.

Replacement Cost: This valuation method pays for the cost to repair or replace damaged items with like kind and quality without deduction for depreciation. This is important since you could face a substantial loss if you must replace property at today's prices but receive only the depreciated value of the property that was destroyed.

Special Cause of Loss: This coverage will protect covered property against direct physical loss arising from any cause not specifically "excluded". Example of exclusions are **flood, earthquake**, rust, corrosion, fungi, mold, damage to property being worked on, artificially generated electrical currents, damage by rain, snow, or sleet to property in the open. Refer to the special cause of loss form for additional exclusions.

Vacancy: All property policies include a condition that limits or reduces coverage when a building is **vacant** or considered vacant as defined by the insurance policy. For certain causes of loss, coverage is completely eliminated. The policy can include wording that defines a building as considered **vacant** beyond a certain period of time or a certain percentage of the square footage of the building is not used to conduct customary operations. In most cases, policies or coverage forms that apply to commercial property require additional premium and endorsement in order for insurance coverage to continue during a period of **vacancy**.

Valuation: The value basis by which the covered property is replaced after the loss.

Coverage Recommendations

We have been dependent upon information provided by you to evaluate your exposures to loss. However, if there are other areas that need to be evaluated, please bring these areas to our attention. ***Specifically, we ask that you review and consider the following items:***

HIGHER LIMITS:	In today's litigious society, many businesses have found it necessary to increase their limits of liability to ensure adequate protection for their assets in the event of a loss. Higher limits of liability may be available. To ensure your level of comfort, please carefully review the limits of coverage shown in this proposal
BUSINESS INTERRUPTION:	A time element coverage which pays for loss of earnings when business operations are curtailed or suspended due to property loss as a result of an insured cause of loss. Also covered are loss of rents and rental value. Extra expenses incurred to continue operations at another location are included as long as they reduce the total amount of loss.
BUILDING ORDINANCE:	Provides coverage including (1) Demolition Cost, (2) Increased Cost of Construction, and (3) Coverage for Undamaged Portion of your "older" buildings. By law, a building not in conformance with current building codes could be required to be demolished or remodeled to satisfy all current building requirements. Insurance protection for these exposures is not contemplated by the standard property "form".
EMPLOYEE DISHONESTY:	Reimburses you for loss of money or other property because of a fraudulent or dishonest act committed by an employee.
FLOOD INSURANCE:	Protects your property against loss by flood, high tides or waves, or rising water due to severe storms, which are normally perils excluded by the "All Risk" property forms. Mudslide, if a result of general floods conditions, is also covered. Coverage against damage done by the rising or overflowing of bodies of water.
EARTHQUAKE INSURANCE:	Protects your property against loss by earthquake and volcanic eruption, which are normally perils excluded by the "Special" property forms.
EMPLOYMENT PRACTICES LIABILITY:	Insures against a wide spectrum of claims arising from the Americans With Disability Act, the Civil Rights Act of 1991, and other state and federal civil rights laws affecting employment related discrimination, sexual harassment and wrongful termination.
DIRECTORS & OFFICERS LIABILITY:	Covers your officers and directors from claims brought because of alleged negligent acts and errors or omissions, while acting within the capacity of their official duties.
FIDUCIARY LIABILITY:	The Employee Retirement Income Security Act (ERISA) imposed an obligation on employee benefit plan fiduciaries to act solely in the interest of participants and beneficiaries. Under the law, fiduciaries are personally liable for any breach of their responsibilities. Fiduciary Liability coverage protects the personal assets of trustees.

Coverage Recommendations - Continued

INTERNATIONAL:

Do you have any customers that have foreign sales, imports or exports?
Do you sell any products over the internet?
Do any of your employees travel outside the United States on business?
Do you attend trade fairs or exhibitions overseas?
Do you have any customers looking for new markets overseas – including Canada and Mexico?
Do you have any overseas facilities, licensing, subcontracting or joint ventures?
Do you have an Ocean Cargo policy?
Do you have any customers that travel overseas routinely to service sold products or equipment?

If you have answered yes to any of these questions, you may need to purchase local statutory required coverage for the country(s) where you have exposures. When companies do business in foreign countries, they can encounter a myriad of unfamiliar laws, languages and customs. Foreign Liability Insurance is the first line of defense against costly legal actions arising from events occurring outside U.S. borders.

POLLUTION:

Contractor's Pollution Liability (CPL): Provides coverage for loss as a result of claims for bodily injury, property damage, or clean-up costs caused by pollution conditions resulting from covered operations; applies to sudden and gradual pollution events; coverage can be amended to include vicarious professional exposure, non-owned disposal sites, transportation, and limited premises liability.

Pollution Legal Liability (PLL): facility-based coverage for listed locations; provides on-site and off-site coverage for bodily injury, property damage, and clean-up for pollution conditions on, at, under, or emanating from a covered location; coverage can be for pre-existing and/or new conditions; coverage can be amended to include non-owned disposal sites, transportation, and business interruption.

Tank Coverage: provides coverage for third-party claims and first-party remediation costs for a storage tank incident from a scheduled tank; coverage can be used to satisfy the insured's obligation to demonstrate financial responsibility under State Tank Financial Requirements.

PROPERTY VALUES:

Reporting the accurate value of your property is an important component of a properly structured property insurance policy. We recommend that you consider obtaining the services of a professional appraisal service who can provide you with the proper basis to determine the amount of coverage to be carried. With a professional appraisal, we, as your insurance agent, will be better prepared to design a property policy that will help protect you in the event of a loss.

Coverage Recommendations - Continued

PRIVACY LIABILITY AND NETWORK SECURITY LIABILITY COVERAGE:

Privacy Liability coverage is one of the fastest growing areas of Commercial Insurance, with Insurers now providing far more comprehensive coverage than they have in the past. Network Security coverage (or "Cyber Liability"), while still being a valid form of coverage, is simply inadequate on its own to fully protect a company's exposures under Privacy Legislation enacted in the last few years. Virtually every company has some form of Privacy Liability exposure and policies can be structured to provide the following:

- **Privacy Liability:**
 - Covers loss arising out of the organization's failure to protect sensitive personal or corporate information *in any format*.
 - Provides coverage for regulatory proceedings brought by a government agency alleging the violation of any state, federal, or foreign identity theft or privacy protection legislation.
- **Privacy Claim Expenses Coverage:**
 - Covers expenses to retain a computer forensics firm to determine the scope of a breach, to comply with privacy regulations, to notify and provide credit monitoring services to affected individuals, and to obtain legal, public relations or crisis management services to restore the company's reputation.
- **Network Security Liability:**
 - Covers any liability of the organization arising out of the failure of network security, including unauthorized access or unauthorized use of corporate systems, a denial of service attack, or transmission of malicious code.
- **Internet Media Liability:**
 - Covers infringement of copyright or trade mark, invasion of privacy, libel, slander, plagiarism, or negligence arising out of the content on the organization's internet website.
- **Network Extortion:**
 - Covers extortion monies and associated expenses arising out of a criminal threat to release sensitive information or bring down a network unless consideration is made.
- **Network Business Interruption:**
 - Covers for Business Interruption Losses as a result of an interruption of computer systems caused by the failure of computer security systems to prevent:
 - a virus being introduced into the computer system, or
 - unauthorized access to the computer system.
- **Contingent Business Interruption:**
 - An extension to the Network BI Cover to provide cover for losses due to the impairment of the Insured company's business operations following a disruption to an IT Provider's system.
- **Professional Liability:**
 - For companies providing professional services to their clients, Privacy Liability policies can also be arranged to include a company's Professional Liability exposures in the technology field (which requires a specific insuring clause) or in providing non-technology services.

Compensation Disclosure and Limitation of Liability

Marsh & McLennan Agency LLC ("MMA") prides itself on being an industry leader in the area of transparency and compensation disclosure. We believe you should understand how we are paid for the services we are providing to you. We are committed to compensation transparency and to disclosing to you information that will assist you in evaluating potential conflicts of interest.

As a professional insurance producer, MMA and its subsidiaries facilitate the placement of insurance coverage on behalf of our clients. As an independent insurance agent, MMA may have authority to obligate an insurance company on behalf of our clients and as a result, we may be required to act within the scope of the authority granted to us under our contract with the insurer. In accordance with industry custom, we are compensated either through commissions that are calculated as a percentage of the insurance premiums charged by insurers, or fees agreed to with our clients.

MMA engages with clients on behalf of itself and in some cases as agent on behalf of its non-US affiliates with respect to the services we may provide. For a list of our non-US affiliates, please visit: <https://mma.marshmma.com/non-us-affiliates>. In those instances, MMA will bill and collect on behalf of the non-US Affiliates amounts payable to them for placements made by them on your behalf and remit to them any such amounts collected on their behalf;

MMA receives compensation through one or a combination of the following methods:

- **Retail Commissions** – A retail commission is paid to MMA by the insurer (or wholesale broker) as a percentage of the premium charged to the insured for the policy. The amount of commission may vary depending on several factors, including the type of insurance product sold and the insurer selected by the client.
- **Client Fees** – Some clients may negotiate a fee for MMA's services in lieu of, or in addition to, retail commissions paid by insurance companies. Fee agreements are in writing, typically pursuant to a Client Service Agreement, which sets forth the services to be provided by MMA, the compensation to be paid to MMA, and the terms of MMA's engagement. The fee may be collected in whole, or in part, through the crediting of retail commissions collected by MMA for the client's placements.
- **Contingent Commissions** – Many insurers agree to pay contingent commissions to insurance producers who meet set goals for all or some of the policies the insurance producers place with the insurer during the current year. The set goals may include volume, profitability, retention and/or growth thresholds. Because the amount of contingent commission earned may vary depending on factors relating to an entire book of business over the course of a year, the amount of contingent commission attributable to any given policy typically will not be known at the time of placement.
- **Supplemental Commissions** – Certain insurers and wholesalers agree to pay supplemental commissions, which are based on an insurance producer's performance during the prior year. Supplemental commissions are paid as a percentage of premium that is set at the beginning of the calendar year. This percentage remains fixed for all eligible policies written by the insurer during the ensuing year. Unlike contingent commissions, the amount of supplemental commission is known at the time of insurance placement. Like contingent commissions, they may be based on volume, profitability, retention and/or growth.
- **Wholesale Broking Commissions** – Sometimes MMA acts as a wholesale insurance broker. In these placements, MMA is engaged by a retail agent that has the direct relationship with the insured. As the wholesaler, MMA may have specialized expertise, access to surplus lines markets, or access to specialized insurance facilities that the retail agent does not have. In these transactions, the

insurer typically pays a commission that is divided between the retail and wholesale broker pursuant to arrangements made between them.

- **Medallion Program and Sponsorships** – Pursuant to MMA's Medallion Program, participating carriers sponsor educational programs, MMA events and other initiatives. Depending on their sponsorship levels, participating carriers are invited to attend meetings and events with MMA executives, have the opportunity to provide education and training to MMA colleagues and receive data reports from MMA. Insurers may also sponsor other national and regional programs and events.
- **Other Compensation & Sponsorships** – From time to time, MMA may be compensated by insurers for providing administrative services to clients on behalf of those insurers. Such amounts are typically calculated as a percentage of premium or are based on the number of insureds. Additionally, insurers may sponsor MMA training programs and events.

We will be pleased to provide you additional information about our compensation and information about alternative quotes upon your request. For more detailed information about the forms of compensation we receive please refer to our Marsh & McLennan Agency Compensation Guide at <https://www.marshmma.com/us/compensation-guide.html>.

MMA's aggregate liability arising out of or relating to any services on your account shall not exceed ten million dollars (\$10,000,000), and in no event shall we be liable for any indirect, special, incidental, consequential or punitive damages or for any lost profits or other economic loss arising out of or relating to such services. In addition, you agree to waive your right to a jury trial in any action or legal proceeding arising out of or relating to such services. The foregoing limitation of liability and jury waiver shall apply to the fullest extent permitted by law.

Rev: September 8, 2022

Minimum Earned & Deposit Premiums

Minimum Deposit

Minimum and deposit is the amount of premium due at inception. Although the policy is "ratable", subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum deposit premium. The policy may generate an additional premium on audit, but will not result in a return. If such a policy is cancelled mid-term, the earned premium is the greater of the annual minimum multiplied by the short rate or pro-rate factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

Minimum Earned Premium

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the least that will be retained by the carrier once the policy goes into effect. The amount retained would be the greater of the actual earned premium whether calculated on a pro-rate or short-rate basis, or the minimum earned premium.

Flat Cancellations

Surplus lines carriers typically do not allow flat cancellations. Once the policy is in effect, some premium will be earned, and the amount or percentage is outlined in the policy.

Direct Bill Policies

Notices you receive from your insurer regarding past due premiums or cancellation due to non-payment of premium shall be considered notice from Marsh & McLennan Agency LLC (MMA). As a matter of general practice, MMA does not provide notice of a potential lapse of coverage due to non-payment of premium to clients where coverage is written on a direct bill basis.

Proposal Disclaimer

Marsh & McLennan Agency LLC ("MMA") thanks you for the opportunity to discuss your insurance and risk management program. No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.

We have evaluated your exposures to loss and developed this proposal based upon the information that you have provided to us. If you are aware of other areas of potential exposure that need to be evaluated or of additional information of which we should be aware prior to binding of coverage, please bring the other areas or additional information to our attention as soon as possible. Should any of your exposures change after coverage is bound, please notify us immediately.

Client Contracts

In the event that you enter into a contract that has specific insurance requirements, MMA will review your contract, but only in regards to the insurance requirements of the contract. The scope of our review will be to determine if the current insurance program which you have placed through our agency addresses the types and amounts of insurance coverage referenced by the contract. We will identify the significant insurance obligations and will provide a summary of the changes required in your current insurance program to meet the requirements of the contract. Upon your authorization, we will make the necessary changes in your insurance program. We will also be available to discuss any insurance requirements of the contract with your attorney, if desired.

In performing a contract review, MMA is not providing legal advice or a legal opinion concerning any portion of the contract. In addition, MMA is not undertaking to identify all potential liabilities that may arise under any such contracts. A contract review is provided solely for your information and should not be relied upon by third parties. Any descriptions of the insurance coverages are subject to the terms, conditions, exclusions, and other provisions of the contract and of the insurance policies and applicable regulations, rating rules or plans.

Credit Policy

Marsh & McLennan Agency (MMA) strives to offer the highest quality of service at the most competitive price possible. Accordingly, we have the following credit policy in place to assure that your coverage is not interrupted during the policy term.

All premiums are due on the invoice date or effective date of the insurance, whichever is later. Always submit the remittance copy with your payment. If a remittance copy is not submitted, we will apply the cash to the oldest items on the account. Also, credit memos that cannot be applied against the original invoice will be applied to the oldest items on the account unless you direct us otherwise.

If installment payments are available and provided under insurance policy terms, you will receive an invoice for each installment. Installments are due on the effective date of the invoice. MMA does not finance annual or installment premiums. However, should you wish to finance your premium, we can place your financing with an approved insurance premium finance company.

Your Account Manager maintains on-line access to all of your coverage, premium and accounting detail and will be able to answer most billing questions. Any other questions will be referred directly to our accounting department for immediate response. We thank you for your support and business.

Did you know Marsh & McLennan Agency offers two options to pay your bill online, using a valid checking/savings account or via credit card? Our system is safe and secure and is an easy tool to pay your invoices online.

PAY YOUR BILL ONLINE

Direct Link to Payment via Checking/Savings Account: <https://serviceapi.securfee.com/marshmma>

Direct Link to Payment via Credit Card: <https://serviceapi.securfee.com/marshmma>

FREQUENTLY ASKED QUESTIONS

- You can pay any invoice using a valid Checking or Savings account or Credit Card.
- Both payment gateways seamlessly integrate with our existing website and can securely accept multiple payment options.
- Credit Card payments require a Policy Number, Named Insured & Address
- There will be a 3.5% fee charged to the cardholder by Secure.
- Checking/Savings payments require a Client Code/Bill to Code, Invoice #, Invoice Amount, Email Address, Policy Number, Named Insured & Address
- There is no additional fee for payments via valid Checking/Savings Account.

AM Best Rating Scale

GUIDE TO BEST'S FINANCIAL STRENGTH RATINGS – (FSR)

A Best's Financial Strength Rating (FSR) is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. An FSR is not assigned to specific insurance policies or contracts and does not address any other risk, including, but not limited to, an insurer's claims-payment policies or procedures; the ability of the insurer to dispute or deny claims payment on grounds of misrepresentation or fraud; or any specific liability contractually borne by the policy or contract holder. An FSR is not a recommendation to purchase, hold or terminate any insurance policy, contract or any other financial obligation issued by an insurer, nor does it address the suitability of any particular policy or contract for a specific purpose or purchaser. In addition, an FSR may be displayed with a rating identifier, modifier or affiliation code that denotes a unique aspect of the opinion.

Best's Financial Strength Rating (FSR) Scale

Rating Categories	Rating Symbols	Rating Notches*	Category Definitions
Superior	A+	A++	Assigned to insurance companies that have, in our opinion, a superior ability to meet their ongoing insurance obligations.
Excellent	A	A-	Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.
Good	B+	B++	Assigned to insurance companies that have, in our opinion, a good ability to meet their ongoing insurance obligations.
Fair	B	B-	Assigned to insurance companies that have, in our opinion, a fair ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Marginal	C+	C++	Assigned to insurance companies that have, in our opinion, a marginal ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Weak	C	C-	Assigned to insurance companies that have, in our opinion, a weak ability to meet their ongoing insurance obligations. Financial strength is very vulnerable to adverse changes in underwriting and economic conditions.
Poor	D	-	Assigned to insurance companies that have, in our opinion, a poor ability to meet their ongoing insurance obligations. Financial strength is extremely vulnerable to adverse changes in underwriting and economic conditions.

* Each Best's Financial Strength Rating Category from "A+" to "C" includes a Rating Notch to reflect a gradation of financial strength within the category. A Rating Notch is expressed with either a second plus "+" or a minus "-".

Financial Strength Non-Rating Designations

Designation Symbols	Designation Definitions
E	Status assigned to insurers that are publicly placed, via court order into conservation or rehabilitation, or the international equivalent, or in the absence of a court order, clear regulatory action has been taken to delay or otherwise limit policyholder payments.
F	Status assigned to insurers that are publicly placed via court order into liquidation after a finding of insolvency, or the international equivalent.
S	Status assigned to rated insurance companies to suspend the outstanding FSR when sudden and significant events impact operations and rating implications cannot be evaluated due to a lack of timely or adequate information; or in cases where continued maintenance of the previously published rating opinion is in violation of evolving regulatory requirements.
NR	Status assigned to insurance companies that are not rated; may include previously rated insurance companies or insurance companies that have never been rated by AM Best.

Rating Disclosure – Use and Limitations

A Best's Credit Rating (BCR) is a forward-looking independent and objective opinion regarding an insurer's, issuer's or financial obligation's relative creditworthiness. The opinion represents a comprehensive analysis consisting of a quantitative and qualitative evaluation of balance sheet strength, operating performance, business profile and enterprise risk management or, where appropriate, the specific nature and details of a security. Because a BCR is a forward-looking opinion as of the date it is released, it cannot be considered as a fact or guarantee of future credit quality and therefore cannot be described as accurate or inaccurate. A BCR is a relative measure of risk that implies credit quality and is assigned using a scale with a defined population of categories and notches. Entities or obligations assigned the same BCR symbol developed using the same scale, should not be viewed as completely identical in terms of credit quality. Alternatively, they are alike in category (or notches within a category), but given there is a prescribed progression of categories (and notches) used in assigning the ratings of a much larger population of entities or obligations, the categories (notches) cannot mirror the precise subtleties of risk that are inherent within similarly rated entities or obligations. While a BCR reflects the opinion of A.M. Best Rating Services, Inc. (AM Best) of relative creditworthiness, it is not an indicator or predictor of defined impairment or default probability with respect to any specific insurer, issuer or financial obligation. A BCR is not investment advice, nor should it be construed as a consulting or advisory service, as such; it is not intended to be utilized as a recommendation to purchase, hold or terminate any insurance policy, contract, security or any other financial obligation, nor does it address the suitability of any particular policy or contract for a specific purpose or purchaser. Users of a BCR should not rely on it in making any investment decision; however, if used, the BCR must be considered as only one factor. Users must make their own evaluation of each investment decision. A BCR opinion is provided on an "as is" basis without any expressed or implied warranty. In addition, a BCR may be changed, suspended or withdrawn at any time for any reason at the sole discretion of AM Best.

For the most current version, visit www.ambest.com/ratings/index.html. BCRs are distributed via the AM Best website at www.ambest.com. For additional information regarding the development of a BCR and other rating-related information and definitions, including outlooks, modifiers, identifiers and affiliation codes, please refer to the report titled "Guide to Best's Credit Ratings" available at no charge on the AM Best website. BCRs are proprietary and may not be reproduced without permission.

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Non-Admitted Carrier Disclaimer

SURPLUS LINES / NON-ADMITTED CARRIERS

The proposal being presented to you contains one or more coverages which are being underwritten by an insurer which is Non-Admitted in your state but is a Surplus Lines carrier. Premium taxes and fees are additional amounts payable that are over and above the premium for the policy.

In the United States, states have the authority to regulate insurance companies and have controlled insurance mainly through their licensing powers. The license is a document that indicates an insurer has met the minimum requirements established by state statute and is authorized to engage in the lines of business for which it has applied. A surplus lines insurer is a company that underwrites risks for which insurance coverage generally is not available through a company licensed in the insured's state (an admitted insurer). This business, therefore, is placed with a non-admitted insurer. A non-admitted insurer is not licensed in the state but allowed to operate in accordance with excess or surplus lines provisions of state insurance laws.

The importance of a company being licensed in a particular state also determines the protection afforded a policyholder by the state's Insurance Guaranty Fund laws and regulations regarding non-renewals and premium increases that generally apply only to licensed insurers. The Guaranty Fund may provide additional financial protections in the event a licensed/admitted carrier becomes bankrupt.

Coverage	Insurer
Inland Marine	Burlington Insurance Company

The undersigned insured hereby acknowledges:

A. I understand that the insurance coverage provided by the insurer named above is written by a non-admitted insurer for the state of **GA**. I further understand that no state Insurance Guaranty Fund/Association protection exists in the event of the insolvency of this non-admitted insurer.

B. After understanding the advantages and disadvantages of securing insurance coverage through this insurer, I, with full knowledge and consent, do hereby authorize and request coverage with the insurer.

Signature: _____ **Date:** _____

Client Authorization to Bind Coverage

LINES OF COVERAGE TO BIND

Coverage Description	Effective Date/Annual Premium
Inland Marine	05/01/2024 – 05/01/2025 Annual Premium: \$57,190

(Please initial)

_____ Bind as Proposed

_____ Bind with the following changes

Authorized Signature _____

Title/Position _____

Date _____

No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.