



# Your Business Owner's Policy Quote

**Prepared for:**

Island Cycles Gear LLC  
41074 N CAROLINA HWY # 12  
AVON, NC 27915

**Your Primary Location:**

41074 N CAROLINA HWY # 12.  
AVON, NC 27915

**Class & Class Code:**

Bicycle Store; 42291

**Policy Term:**

March 03, 2023 – March 03, 2024

**Quote Good Through\*:**

May 31, 2023

**Proposal Creation Date:**

March 3, 2023, 12:56 PM

Insurance underwritten by: Hartford Underwriters Insurance Company.

**What To Do Next:**

Thank you for your interest in The Hartford. For questions or to purchase coverage, contact DENNIS KARSTENS at (773) 657-8400

**Your Reference Number:**

83 SBM AW6MFV-002

**Audit Period:** Non-Auditable**Agency Information:**

KARSTENS FINANCIAL LLC  
1415 W 22nd St Tower Floor  
Oak Brook, IL 60523

\*Premium is based on information provided during the application process and is subject to change should any change be made to the policy. Examples of possible changes include, but are not limited to, changes to coverage, Named Insured(s), location(s), and effective date.

PREMIUM SUMMARY			
COVERAGE			PRICE
Business Owner's Policy			\$952
Employment Practices Liability Insurance			Included
<b>YOUR ESTIMATED ANNUAL PREMIUM:</b>			<b>\$952**</b>
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\*\*Your Estimated Premium may change based on coverage changes made through endorsement or if your policy is subject to Premium Audit.

**Acknowledged and Accepted by**

\_\_\_\_\_  
(Signature of insured)

\_\_\_\_\_  
(Date)

<sup>1</sup> The Hartford's Customer Claims Ratings as of February 2019. Customer claims reviews were collected and tabulated by The Hartford and reviews are not representative of all customers.

This document is only a proposal. It can't be used as proof of coverage, unless bound by an authorized agent.

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# Quote Summary:

## Coverage for Your Small Business

This quote overview was created to show you how we propose to cover your business and to help you feel confident in the coverages that have been selected. Each section below breaks out some of the important features of your proposed policy.

We're ready to welcome you as a customer of The Hartford! All that's left is for you to let us/your agent know when you'd like to start your coverage.

LOCATION(S)		
LOCATION CLASS CODE(S)	DESCRIPTION	TYPE AND AREA
LOC 1; BLDG 1 42291	41074 N CAROLINA HWY # 12 AVON, NC 27915	1,000 sq ft

### BUSINESS LIABILITY (Also known as General Liability)

Your BUSINESS LIABILITY COVERAGE helps protect and defend your business from covered claims alleging that you damaged someone's property, injured them or defamed them. The below overview shows some of your Business Liability limits.

<b>EACH OCCURRENCE LIMIT</b> We'll pay up to this amount for all claims related to a single incident. This total applies no matter how many people make claims.	\$1,000,000
<b>GENERAL AGGREGATE LIMIT</b> We'll pay up to this total amount for all losses that occur during your policy term, except for those losses that are included in the Products/Completed Operations Aggregate, which are paid under a separate aggregate limit as described below.	\$2,000,000
<b>PRODUCTS/COMPLETED OPERATIONS AGGREGATE</b> We'll pay up to this total amount for all losses that occur during your policy term as a result of work you completed or for a product you distributed or sold. It does not cover you for things that happen while you are doing work.	\$2,000,000

### EMPLOYMENT PRACTICES LIABILITY INSURANCE

Your EMPLOYMENT PRACTICES LIABILITY INSURANCE (EPLI) helps protect and defend your business from employment-related covered claims including but not limited to, discrimination, sexual harassment or wrongful termination brought by your employees or applicants. The below overview shows some of your EPLI limits.

<b>EACH CLAIM LIMIT</b> We'll pay up to this amount for each claim covered under the Employment Practices Liability Coverage Part.	\$25,000
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This is not a guarantee of coverage. Actual premium amounts vary and will depend on an applicant's individual account characteristics and coverages and limits purchased.

This document contains only a general description of coverages that may be provided and do not include all of the terms, conditions, or exclusions that may apply. Please refer to the actual coverage forms for complete details of terms, conditions, and exclusions. In the event of any conflict, the terms of an issued policy prevail.





# Quote Summary:

## Coverage for Your Small Business

### CONTINUED

<b>AGGREGATE LIMIT</b> We'll pay up to this amount for all claims covered under the Employment Practices Liability Coverage Part.	\$25,000
<b>RETROACTIVE DATE</b> If no date is entered, the Retroactive Date is the same as the effective date of this Coverage part.	03/03/2023
<b>WAGE AND HOUR DEFENSE COST SUB-LIMIT</b> The Wage and Hour Defense Costs Sub-Limit is only available for claim expenses incurred to defend a wage and hour violation that occurred on or after the retroactive date and before the end of the policy period, regardless of whether any such claim for a wage and hour violation is made during the policy period or the Extended Reporting Period, if applicable.	\$25,000

This is a claims-made coverage. Defense costs are included within the limits of liability. However, some states require that defense costs be in addition to the limits of liability displayed in this quote proposal. Refer to actual policy terms for full notice and details.

### CUSTOMIZED COVERAGES FOR YOUR BUSINESS

These added coverages make your policy more unique. They protect against specific risks your business could face.

### BUSINESS LIABILITY COVERAGES ADDED

COVERAGE	LIMIT	PREMIUM
Blanket Additional Insured by Contract	Included <sup>1</sup>	\$43

<sup>1</sup> Included in Business Liability Limit(s)

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# Business Liability Coverages Detail

Businesses can face many different kinds of business liability risks. And a policy can respond to them in different ways. Below you'll find a breakdown of the specific business liability coverages your policy includes. You'll also see a specific limit, which is either the maximum dollar amount or the length of time that your coverage pays.

BUSINESS LIABILITY COVERAGE	TOTAL LIMIT OF INSURANCE
Business Liability	
Liability and Medical Expenses Limit	\$1,000,000
Medical Expenses Limit	\$10,000
Damage To Premises Rented To You Limit	\$1,000,000
General Aggregate Limit	\$2,000,000
Products-Completed Operations Aggregate Limit	\$2,000,000
Personal and Advertising Injury Limit	\$1,000,000
Property Damage Liability Deductible	No Deductible
Waiver of Subrogation - Blanket	Included

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# Recommended Coverages

Some excellent choices have already been made to cover your business. We know there may be other protections you'd like to know about. So take a look at these coverages you may also be interested in.

Please note that the estimated premium amounts indicated below are based on information provided during the quote process and certain assumptions including coverage limits.

WHAT IT'S CALLED	WHAT IT COSTS	WHAT IT IS	WHY YOU SHOULD ADD THIS
<b>Umbrella</b>	<b>\$448</b> per year	This adds a valuable layer of coverage over and above your primary policies. And in some cases, it also provides additional protections for losses that are not covered or excluded from your underlying coverage.	You'll get coverage that can help protect you in the event a loss costs more than your limits, or it's not covered by your underlying policies.
<b>Hired Auto and Non-Owned Auto</b>	<b>\$120</b> per year	If your business does not own any autos, you may purchase this coverage. This coverage will protect you when you use non-owned autos such as your employee's cars for business purposes, or if you hire rent or borrow an auto.	This can help protect you if your employees use their auto to run work-related errands or if you rent an auto in connection with your business.
<b>Electronic Media Liability</b>	<b>\$18</b> per year	Electronic Media Liability has a package of coverages which expands the personal and advertising injury coverages to help protect you from some internet-related personal and advertising injuries.	This extends some personal and advertising liability protections to your online activities on your website, your chat room, and your bulletin board.
<b>Data Breach</b>	<b>\$201</b> per year	This covers your costs for responding to a data breach. This can include things like hiring a forensic firm to investigate the data breach, notifying affected parties, providing credit monitoring and other costs. When Defense and Liability coverage is selected, this also covers you if you're sued as the result of a data breach. We'll pay to protect you by defending you in a lawsuit and paying a judgment up to your limit.	Any business that handles Personally Identifiable Information (PII) could be subject to a data breach claim. Even if you never use computers, you could still have paper files and other records that, if lost or stolen, can lead to a data breach. This helps take care of this cost if that happens.

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# Recommended Coverages

CONTINUED

**Acknowledged and Accepted By**

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Signature of the Insured

Date

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# Payment Options

## DIRECT BILL OPTIONS

Choose one of these four options to pay your bill:

- **AutoPay.** Sign up for Repetitive Electronic Funds Transfer (EFT) to pay automatically from your bank account. You'll save on payment fees and get the convenience and peace of mind of automated payments.
- **Online.** Register at [thehartford.com/servicecenter](http://thehartford.com/servicecenter) to pay your bill quickly and securely.
- **Check.** Mail your check and include your payment stub in the envelope we provide.
- **Phone.** Call us toll-free 866-467-8730 to pay your bill by phone.

## PAYMENT BREAKDOWN

The charts below show how we'll bill you, according to the payment plan you select. We calculate the due date(s) and minimum amount(s) due based on the anticipated effective date of the policy. Keep in mind that the dates and amounts could change depending on when the policy is processed.

### FULL PAY

One Payment – Paid in full discount applies

DUE DATE	PAYMENT AMOUNT
04/03/2023	\$887.00

### MONTHLY OPTIONS – TOTAL ANNUAL ESTIMATED PREMIUM: \$952.00

NUMBER OF PAYMENTS	DUE DATE	With AutoPay Fee: \$5 per payment	Without AutoPay Fee: \$8 per payment
		PAYMENT AMOUNT	PAYMENT AMOUNT
Two	04/03/2023	\$476.00 – Initial Down Payment	\$476.00 – Initial Down Payment
	09/03/2023	\$476.00	\$476.00
Four	04/03/2023	\$238.00 – Initial Down Payment	\$238.00 – Initial Down Payment
	07/03/2023	\$238.00	\$238.00
	10/03/2023	\$238.00	\$238.00
	01/03/2024	\$238.00	\$238.00
Ten	04/03/2023	\$95.20 – Initial Down Payment	\$95.20 – Initial Down Payment
	05/03/2023	\$95.20	\$95.20
	06/03/2023	\$95.20	\$95.20
	07/03/2023	\$95.20	\$95.20
	08/03/2023	\$95.20	\$95.20
	09/03/2023	\$95.20	\$95.20
	10/03/2023	\$95.20	\$95.20
	11/03/2023	\$95.20	\$95.20
	12/03/2023	\$95.20	\$95.20
	01/03/2024	\$95.20	\$95.20

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# Payment Options

CONTINUED

NUMBER OF PAYMENTS	DUE DATE	With AutoPay Fee: \$5 per payment	Without AutoPay Fee: \$8 per payment
		PAYMENT AMOUNT	PAYMENT AMOUNT
Twelve	04/03/2023	\$95.20 – Initial Down Payment	\$95.20 – Initial Down Payment
	05/03/2023	\$85.68	\$85.68
	06/03/2023	\$85.68	\$85.68
	07/03/2023	\$85.68	\$85.68
	08/03/2023	\$85.68	\$85.68
	09/03/2023	\$85.68	\$85.68
	10/03/2023	\$85.68	\$85.68
	11/03/2023	\$85.68	\$85.68
	12/03/2023	\$85.68	\$85.68
	01/03/2024	\$85.68	\$85.68
	02/03/2024	\$85.68	\$85.68

A payment fee is assessed on each payment invoice except where prohibited by law.

Any down payment provided will be withdrawn immediately regardless of down payment date shown.

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# Mandatory disclosure: insuring against terrorism

## **Terrorism Premium: \$19**

Protecting your business means preparing for risks – even unlikely ones. Your policy includes coverage in the event of a terrorist attack. In order to offer that coverage, we are required to provide you the following disclosure about your premiums, coverage and related information.

### **Terrorism Coverage and Premium**

In accordance with the federal Terrorism Risk Insurance Act (as amended “TRIA”), we are required to make coverage available under your policy for “certified acts of terrorism.” The actual coverage provided by your policy(ies) will be limited by the terms, conditions, exclusions, limits, and other provisions of your policy(ies), as well as any applicable rules of law.

The portion of your premium attributable to terrorism coverage is shown above or in the premium section(s) of this quote proposal or binder.

### **Definition of Certified Act of Terrorism**

A “certified act of terrorism” means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of TRIA, to be an act of terrorism under TRIA. The criteria contained in TRIA for a “certified act of terrorism” include the following:

1. The act results in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to TRIA; and
2. The act results 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
3. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals acting 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.

### **Disclosure of Federal Share of Terrorism Losses under TRIA**

The United States Department of the Treasury will reimburse insurers for 80% of insured losses that exceed the applicable insurer deductible.

However, if aggregate industry insured losses under TRIA exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion. The United States government has not charged any premium for their participation in covering terrorism losses.

### **Cap on Insurer Liability for Terrorism Losses**

If aggregate industry insured losses attributable to “certified acts of terrorism” under TRIA exceed \$100 billion in a calendar year, and we have met, or will meet, our insurer deductible under TRIA, we shall not be liable for the payment of any portion of the amount of such losses that exceed \$100 billion. In such case, your coverage for terrorism losses may be reduced on a pro-rata basis in accordance with procedures established by the Treasury, based on its estimates of aggregate industry losses and our estimate that we will exceed our insurer deductible.

In accordance with the Treasury’s procedures, amounts paid for losses may be subject to further adjustments based on differences between actual losses and estimates.

Note to Producer on TRIA: The premium for terrorism coverage and the TRIA disclosures above must be provided to the insured or prospect at the time of quoting. If you are not using this quote proposal, you can use The Hartford’s stand-alone TRIA disclosure form for quotes and binders, which is available on the EBC or from the company.

