

Property & Casualty Insurance Proposal

New York State Reliability Council, LLC



Account Manager: Armando Preciado
Date Prepared: April 23, 2025



About USI Insurance Services

USI is one of the largest insurance brokerage and consulting firms in the world, delivering property and casualty, employee benefits, personal risk, program and retirement solutions to large risk management clients, middle market companies, smaller firms and individuals. Headquartered in Valhalla, New York, USI connects together over 10,000 industry leading professionals across ~200 offices to serve clients' local, national and international needs.

The USI ONE Advantage

What truly distinguishes USI as a leading insurance brokerage and consulting firm is the USI ONE Advantage, a game-changing value proposition that delivers clients a robust set of risk management and benefit solutions and exclusive resources with financial impact. USI ONE® represents **Omni, Network, Enterprise**—the three key elements that create the USI ONE Advantage and set us apart from the competition.

Omni – USI's Proprietary Analytics

Omni, which means “all,” is USI's one-of-a-kind solutions platform—real time, interactive, dynamic and evolving, and customized for each client. Built in-house by USI subject matter experts, Omni captures the experience of more than 500,000 clients, thousands of professionals and over 150 years of business activity through our acquired agencies into targeted, actionable solutions across property & casualty, employee benefits, personal risk and retirement. Omni features over a thousand solutions, case studies, work products and detailed analysis across industry verticals in a single dashboard. USI consultants input the client's personalized data into Omni – highlighting their business, employees, and risks. The results feature client specific recommendations with quantified financial impact and the ability to analyze alternative scenarios with the touch of a button.

Network – USI's Local and National Resources

USI has made a very large investment in local resources and technical expertise, with more than 10,000 professionals networked nationally to build strong vertical capabilities and integrated account teams. Our local and regional experts ensure account team availability, hands-on service, and ongoing diligent follow-through so we can deliver on the solutions we customize for our clients.

Enterprise – USI's Team Based Strategic Planning

USI's enterprise planning is a disciplined, focused, analysis centered on our client's issues and challenges. Highly consultative meetings integrate USI's Omni analytics with our broad resource network to build a risk management strategy aligned with client business needs. Our enterprise process is a proven method for identifying, quantifying and minimizing client risk exposures.

The USI ONE Advantage—our Omni knowledge engine, with our Network of local and national resources, delivered to our clients through our Enterprise planning process gives USI fundamentally different solutions, the resources to deliver, and a process to bring superior results to our clients.



Client Summary

Client Name: New York State Reliability Council, LLC
Mailing Address: c/o Cori Tackman
102 West Ave, East Syracuse
East Syracuse, NY 13057
Phone #1: (315) 382-6808
Primary Contact Email: cori@poweradvisorsllc.com

Proposed Coverage Summary

Coverage: General Liability

Service Team Contact

Account Manager: Armando Preciado | (612) 509-1051 | armando.preciado@usi.com

Items Required to Bind

- AM Best Disclosure
- Signed Client Authorization to Bind
- Signed Fee Disclosure form
- Signed ACORD application
- Annual Premium Payable to USI
- Signed NY Notice of Excess Line Placement
- Signed TRIA (terrorism) form rejecting/accepting coverage

Premium Summary

Coverage	Term	Carrier	AM Best Rating	Billing Type	Admitted or Non-Admitted	Minimum Earned Premium	Expiring Term Premium	Proposed Term Premium
General Liability	06/15/2025 - 06/15/2026	Covington Specialty Insurance Company	A++ (Superior) XIV	Agency Bill	Non Admitted	25%	\$5,552.43	\$6,009.96
TOTAL ESTIMATED ANNUAL PREMIUM							\$5,552.43	\$6,009.96

Agency Bill: A payment procedure in which USI Insurance Services LLC sends an invoice to the client and the client remits payment directly to USI Insurance Services LLC. *If your policy(ies) is indicated to be Agency bill you will receive an invoice from USI, and payment can be remitted electronically per instructions below:*



Premium Financing: A payment agreement in which the insured uses borrowed money to pay for insurance premiums. Finance agreements are used for Agency Billed policies to pay insurance premiums on an installment basis, vs having to pay the premium in full. If this is an option you are interested in, please contact your service team for a premium finance quote.

Agency Bill Payment Options

We appreciate the opportunity to service your insurance needs. We believe good credit relationships are established by making our clients aware in advance of the terms of our payment procedures.

Our basic payment plan is that all payments are due on or before the effective date of coverage. There are four methods of payment available.

- Cash on effective date
- ePay on effective date
- Premium financing by a Premium Finance Company
- Insurance Company payment plan, if available

Please note that USI Insurance Services, LLC and its subsidiaries and affiliates do not offer customer financing.

In some instances, you will receive invoices covering additions or changes to your coverage, endorsements. These invoices are payable upon receipt. You will receive a monthly statement of your account as a reminder as we realize that it is occasionally possible to miss a payment through oversight. Accounts with payments past due are subject to cancellation for non-payment. This is a serious situation as your insurer may refuse to reinstate coverage even if payment is made later. Accounts are subject to, but not limited to, reasonable attorney fees, interest, collection fees and/or court costs incurred in connection with collection of past due balances.

Payments: Please remember to return the remittance copy of the invoice with your payment or utilize [ePay Policy Payment Processing Reference Guide](#), to electronically send your payment. Otherwise, all payments will be applied to your oldest balance or left as unapplied if we cannot identify the applicable invoice being paid.

Credits: Credit invoices may be applied against other invoices due to us. Please indicate in your remittance or contact us as to where to apply credit invoices on your account.

These payment procedures will apply for any and all policy renewals or future business written. If you have any questions concerning our payment procedures or any other matters about account payments, please contact your insurance representative.

Client Services

As a valued business partner to our clients, USI provides the following **Service Commitments**:

- Confirmation the coverage is bound as presented in our proposal or our final agreements.
- Auto identification cards, certificates of insurance within 24 hours of binding coverage/effective dates.
- Coverage endorsements within 30 days of receipt from company.
- Billing assistance when requested.
- Ongoing communication and dialogue in ways that are clear, concise, and meaningful.
- Annual and mid-year review of insurance program.
- Claims filing assistance and support.
- Client meetings available upon request.
- Inquiries are handled on the same business day or within 24 hours.
- Coverage programs are placed in a timely and professional manner.
- Accurate insurance policies within 45 days of receipt from company.
- Annual audit reviews and support.



USI Disclosures

COMMISSION DISCLOSURE POLICY: As a licensed insurance producer, USI is authorized to confer with or advise our clients and prospective clients concerning substantive benefits, terms or conditions of insurance contracts, to sell insurance and to obtain insurance coverages for our clients. Our compensation for placement of insurance coverage, unless otherwise specifically negotiated and agreed to with our client, is customarily based on commission calculated as a percentage of the premium collected by the insurer and is paid to us by the insurer. We may also receive from insurers and insurance intermediaries (which may include USI affiliated companies) additional compensation (monetary and non-monetary) based in whole or in part on the insurance contract we sell, which is contingent on volume of business and/or profitability of insurance contracts we supply to them and/or other factors pursuant to agreements we may have with them relating to all or part of the business we place with those insurers or through those intermediaries. Some of these agreements with insurers and/or intermediaries include financial incentives for USI to grow its business or otherwise strengthen the distribution relationship with the insurer or intermediary. Such agreements may be in effect with one or more of the insurers with whom your insurance is placed, or with the insurance intermediary we use to place your insurance. You may obtain information about the nature and source of such compensation expected to be received by us, and, if applicable, compensation expected to be received on any alternative quotes pertinent to your placement upon your request.

DOCUMENT DELIVERY DISCLOSURE: USI strives to make your interactions with us easy and efficient. Therefore, we intend to deliver your policy and all policy-related documents electronically through our InsurLink client portal or through email. If you do not wish to receive these documents electronically or if you would like a paper copy of any or all documents at no cost to you, please notify your client service representative in writing. If your email or electronic contact information changes, please notify your client service representative in writing.

SURPLUS LINES DISCLOSURE: Insurance is issued pursuant to the Surplus Lines Laws. Persons insured by Surplus Lines Carriers do not have the protection of the Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer. Surplus Lines policies that are subject to audit provide for additional premium charges but may not allow for return premium.

USI Privacy Notice

Our Privacy Promise to You

USI provides this notice to our customers, so you will know what we do with personal financial and health information (collectively referred to as “protected information”) that we may receive from you directly, from your health care provider, or from another source that you have authorized to send us your protected information. We at USI are concerned about your privacy, and we assure you that we will do what is required to safeguard your protected information.

What types of information will we be collecting?

USI collects information required for our business and pursuant to regulatory requirements. Without it, we cannot provide our products and services to you. We will collect protected information about you from:

- Applications or other forms that require name, address, Social Security number, assets and income, employment status, and dependent information.
- Your transactions with us or your transactions with others that include account activity, payment history, and products and services purchased.
- Consumer reporting agencies for credit relationships and credit history. These agencies may retain their reports and share them with others who use their services.
- Other individuals, businesses, and agencies for medical and demographic information.
- Visits to our websites to provide information via on-line forms, site data, and online information collection devices, commonly called “cookies.”

What will we do with your protected information?

The information USI gathers is shared within our company to help us maximize the services we provide to our customers. We will only disclose your protected information when it is necessary for us to provide the insurance products and services you expect from us. USI does not sell your protected information to third parties, nor does it sell or share customer lists.

We may also disclose the information described above to third parties that we contract for services. In addition, we may disclose your protected information to medical care institutions or medical professionals, insurance regulatory authorities, law enforcement or other government authorities, or to affiliated or non-affiliated third parties as is reasonably necessary to conduct our business or as otherwise permitted by law.

Our Security Procedures

At USI, we have enacted the highest measures to ensure the security and confidentiality of customer information. We will handle the protected information we receive by restricting access to the protected information to the employees and agents who need to know that information to provide you with our products or services or to otherwise conduct our business, including actuarial or research studies. Our computer database has multiple levels of security to protect against threats or hazards to the integrity of customer records and to protect against unauthorized access to records that may harm or inconvenience our customers. We maintain physical, electronic, and procedural safeguards that comply with federal and state regulations to safeguard your protected information.

Our Legal Use of Information

We retain the right to use ideas, concepts, know-how, or techniques contained in any nonpublic personal information you provide to us for our own purposes, including developing and marketing products and services.

Your Right to Review Your Records

You have the right to review the protected information about you relating to any insurance or annuity product issued by us that we could reasonably locate and retrieve. You may also request that we correct, amend, or delete any inaccurate information by writing to us at 100 Summit Lake Drive, Suite 400, Valhalla, NY 10595.

Important Provisions

PREMIUM IS MINIMUM AND DEPOSIT

The premium quoted is the minimum and deposit premium and is a fully earned premium. The policy is auditable at expiration and there may be charges for additional exposures however, the premium will never fall below the minimum and deposit premium shown above.

NOTE:

In evaluating your exposure to loss, we have been dependent upon information provided by you. If there are other areas that need to be evaluated prior to binding of coverage, please bring these areas to our attention. Should any of your exposures change after coverage is bound, such as your beginning new operations, hiring employees in new states, buying additional property, etc., please let us know so proper coverage(s) can be discussed.

Higher limits may be available. Please contact us if you would like a quote for higher limits.

Commercial General Liability

Limits of Insurance

General Aggregate Limit (other than Products Comp/Ops)	\$2,000,000
Products/Completed Operations Aggregate Limit	-- NOT COVERED --
Personal and Advertising Injury Limit	-- NOT COVERED --
Each Occurrence Limit	\$1,000,000
Damage to Premises Rented to You Limit	\$100,000
Medical Expense Limit	\$5,000
Assault and Battery Occurrence Sublimit	-- NOT COVERED --
Assault and Battery Aggregate Sublimit	-- NOT COVERED --
Deductible	-- NO DEDUCTIBLE --

Location Schedule

Premises No.	Address
#1	120 Van Rensselaer Boulevard, Albany, NY, 12204
#2	10 Krey Boulevard, Rensselaer, NY, 12144

Prm.	Class Code	Description	Basis	Amount	Rate Products	Rate All Other	Premium Products	Premium All Other
		Waiver of Subrogation	Each	1	Not Covered	\$50	Not Covered	\$50
#1	41670	Clubs - civic, service or social - no buildings or premises owned or leased except for office purposes - Not-For-Profit only	Number of Members	7	Not Covered	\$260.041	Not Covered	\$1,820
#1	49950	GBA 105003 - Blanket Additional Insured - Owners, Lessees or Contractors - Scheduled Person or Organization	Each	1	Not Covered	\$500.00	Not Covered	\$500
#2	41670	Clubs - civic, service or social - no buildings or premises owned or leased except for office purposes - Not-For-Profit only	Number of Members	6	Not Covered	\$498.148	Not Covered	\$2,989

Terrorism Coverage

Terrorism Coverage Acceptance

- Add Form GBA909003

Terrorism Coverage Rejection

- Add Form GBA906005
- Add Form RSG99018

Applicable Policy Forms Schedule

Form Number

Title

Interline

- GBA 901001 Insurance Policy Jacket
- GBA 900001 Common Policy Declarations
- GBA 900002 Schedule of Endorsements
- GBA 909022 State Fraud Statement
- GBA 904010 Minimum Earned Premium Retained
- GBA 904023 Amendment - Common Policy Conditions (Return Premium)
- GBA 904025 Amendment - Nonpayment Cancellation Condition
- GBA 906011 Exclusion of Other Nuclear, Biological, Chemical or Radiological Acts of Terrorism
- GBA 909001 Service of Suit
- IL 0017 Common Policy Conditions
- IL 0021 Nuclear Exclusion

General Liability

- GBA 100001 Commercial General Liability Coverage Part Declarations
- CG 0001 Commercial General Liability Coverage Form
- CG 2002 Additional Insured - Club Members
- CG 2104 Exclusion - Products - Completed Operations Hazard
- CG 2138 Exclusion - Personal and Advertising Injury
- CG 2139 Limitation-Contractual Liability
- CG 2404 Waiver Of Transfer Of Rights Of Recovery Against Others To Us
- GBA 104014 Basis of Premium
- GBA 104044 Who Is An Insured
- GBA 105003 Blanket Additional Insured - Owners, Lessees or Contractors
- GBA 106007 Exclusion - All-Terrain and other Off-Road Vehicles
- GBA 106010 Exclusion - Assault and Battery
- GBA 106030 Exclusion - Inflatable Devices
- GBA 106032 Exclusion - Liquor - Absolute
- GBA 106037 Exclusion - Injury to Performers, Crew Members or Staff
- GBA 106041 Exclusion - Pyrotechnics or Fireworks
- GBA 106059 Exclusions and Limitations Amendatory

Applicable Policy Forms Schedule

<u>Form Number</u>	<u>Title</u>
• GBA 106067	Tobacco and Related Products Exclusion
• GBA 106068	Absolute Aircraft Auto and Watercraft Exclusion
• GBA 106073	Limitation of Coverage to Designated Premises
• GBA 106079	Exclusion - Swimming Pools and Spas
• GBA 106084	Exclusion - Athletic or Sports Participants
• GBA 106088	Exclusion - Trampoline or Jumping Devices
• GBA 106100	Absolute Animals Exclusion
• GBA 106106	Exclusion - Imported and Specified Products
• GBA 106124	Exclusion - Injury to Contracted Persons and Other Workers
• GBA 106127	Exclusion - Tree Stands and Blinds
• GBA 106136	Exclusion - Marijuana and Cannabis
• GBA 106151	Absolute Opioid and Controlled Substance Exclusion
• GBA 106162	Exclusion - Unmanned Aircraft
• GBA 106164	Absolute Exclusion - Communicable Disease
• GBA 106167	Exclusion - Cyber Liability, Data Compromise or Breach, and Statutes Related to Data Security
• GBA 106178	Absolute Exclusion - Fluorinated Compounds

Supplemental Applications

- Club Supplemental Application

❖ The term “Home State” means, with respect to an insured –

- (i) The state in which an insured maintains its principal place of business or, in the case of an individual, the individual’s principal residence; or
- (ii) If 100 percent of the insured risk is located out of the State referred to in subparagraph (A), the state to which the greatest percentage of the insured’s taxable premium for that insurance contract is allocated.

AM Best Disclosures

Changes in the international insurance market have affected the ability of insurance brokers to locate insurance coverage at a scope and cost of insurance placed in prior years. Some insurance carriers have suffered significant losses that may jeopardize their financial stability. Changes in an insurance company's financial condition can, of course, affect its ability to pay claims.

As a matter of policy, USI endeavors to obtain quotations and indications from insurance companies who meet or exceed the USI minimum guidelines of A- based on the A. M. Best Ratings of insurance companies. The A.M. Best Company is a recognized publisher of information concerning insurers based on many factors including financial stability. Please refer to the following page for A. M. Best's current rating scale.

NON-ADMITTED CARRIER

Some of your insurance coverages are placed with Covington Specialty Insurance Company. We placed these coverages for you with this Insurer, which is not admitted to do business in the state of NY because the coverages could not be obtained through an insurer licensed to do business here. The Insurance Code permits placement of coverage with such non-admitted or surplus lines carriers, as long as it is in accordance with the conditions set forth in the insurance code for that state.

Surplus Lines insurers are not covered by the State's Guaranty Fund, which covers certain losses due to insolvency of insurance companies licensed to do business in our State. We are providing you with the above information so that you can make an informed decision as to whether you wish to continue your coverage with this Insurer.

If you would prefer to explore possible placement with another carrier, please contact our office immediately. Please be advised that another carrier may have more restrictive terms, increased premium, increased deductibles or other terms not present with your current carrier.

Please sign below and return to us to acknowledge your agreement to placement with this Insurer.

Client Name:

Title – Must be Corporate Officer:

Signature:

Date:



RSUI Group, Inc.
945 East Paces Ferry Road
Suite 1800
Atlanta, GA 30328

Phone (404) 231-2366
Fax (404) 231-3755

Policy Number: TBD

Insurer: COVINGTON SPECIALTY INSURANCE COMPANY

Named Insured: New York State Reliability Council LLC

OFFER OF TERRORISM COVERAGE

In accordance with the Terrorism Risk Insurance Act, we are required to offer the insured coverage for losses resulting from an act of terrorism, not otherwise excluded by this policy, and as covered by the Terrorism Risk Insurance Act. All other policy provisions will apply to coverage for such act of terrorism. The insured must choose whether or not to pay the premium described below under **DISCLOSURE OF PREMIUM** for coverage for acts of terrorism that are **certified by the Secretary of the Treasury** as covered acts under the Terrorism Risk Insurance Act, or not to pay the premium, and reject this offer of coverage at the time of binding.

If the premium shown in the **DISCLOSURE OF PREMIUM** is not collected and the insured does not reject coverage for terrorism this policy will be issued excluding acts of terrorism.

DISCLOSURE OF PREMIUM

If you accept this offer, the portion of your premium for the policy term attributable to coverage for all acts of terrorism covered under this policy including terrorism acts certified under the Act is \$ 214.00.

DISCLOSURE OF FEDERAL PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 80% of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act 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.

CAP INSURER PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we will not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

- ☐ I hereby elect to purchase certified terrorism coverage and pay the premium shown above under **DISCLOSURE OF PREMIUM**.
- ☐ I hereby reject the purchase of certified terrorism coverage.

Insured's Signature

Date

If you do not respond to our offer and do not return this notice to the Company, you will have no Terrorism Coverage under this policy.

RSUI Indemnity Company
Landmark American Insurance Company
Covington Specialty Insurance Company

USI Insurance Services LLC - Bloomington
8000 Norman Center Drive, Suite 400
Bloomington, MN 55437

NOTICE OF EXCESS LINE PLACEMENT

Date: 04/23/2025

New York State Reliability Council LLC
102 West Ave.
East Syracuse, NY 13057

Consistent with the requirements of the New York Insurance Law and Regulation 41 New York State Reliability Council LL is hereby advised that all or a portion of the required coverages have been placed by USI Insurance Services LLC with insurers not authorized to do an insurance business in New York and which are not subject to supervision by this State. Placements with unauthorized insurers can only be made under one of the following circumstances:

- a) A diligent effort was first made to place the required insurance with companies authorized in New York to write coverages of the kind requested; or
- b) NO diligent effort was required because i) the coverage qualifies as an "Export List" risk, or ii) the insured qualifies as an "Exempt Commercial Purchaser."

Policies issued by such unauthorized insurers may not be subject to all of the regulations of the Superintendent of Insurance pertaining to policy forms. In the event of insolvency of the unauthorized insurers, losses will not be covered by any New York State security fund.

TOTAL COST FORM (NON TAX ALLOCATED PREMIUM TRANSACTION)

In consideration of your placing my insurance as described in the policy referenced below, I agree to pay the total cost below which includes all premiums, inspection charges⁽¹⁾ and a service fee that includes taxes, stamping fees, and (if indicated) a fee⁽¹⁾ for compensation in addition to commissions received, and other expenses⁽¹⁾.

I further understand and agree that all fees, inspection charges and other expenses denoted by⁽¹⁾ are fully earned from the inception date of the policy and are non-refundable regardless of whether said policy is cancelled. Any policy changes which generate additional premium are subject to additional tax and stamping fee charges.

Re: Policy No. TBD

Insurer Covington Specialty Insurance Co

Policy Premium	\$ 5,359.00
<u>Insurer Imposed Charges:</u>	
Policy Fees ⁽¹⁾	\$
Inspection Fees ⁽¹⁾	\$
Total Taxable Charges	\$ 5,359.00
<u>Service Fee Charges:</u>	
Excess Line Tax (3.60%)	\$ 192.92
Stamping Fee	\$ 8.04
Broker Fee ⁽¹⁾	\$
Inspection Fee ⁽¹⁾	\$ 450.00
Other Expenses (specify) ⁽¹⁾ <u>N/A</u>	\$
Total Policy Cost	\$ <u>6,009.96</u>

(Signature of Insured)

⁽¹⁾ = Fully earned

NYSID Form: NELP/2011

Fee Disclosure

Enter Insured Name (the Insured) acknowledges by signature below consent to, all fees and other consideration to be charged, and all services to be provided, in connection with the placement of coverage described below, as required by law. The fee charged is in addition to any compensation paid by the insurance carrier and is fully earned at binding.

Fee: _____

Coverage _____

Carrier _____

Policy No _____

Effective _____

Enter Insured Name

Accepted and acknowledged by: _____
Signature of Insured

Date: _____

Insurance Carrier Ratings

As a service to our clients, USI is furnishing an assessment by a financial rating service of the insurance companies included in our proposal. We are including the legends used by this service.

All ratings are subject to periodic review, therefore, it is important to obtain updated ratings from each service. Should you desire further information concerning the financial statements of any of the insurance companies being proposed, so that you can make your own assessment of the financial strength of the companies being offered, it is available from USI at your request.

USI has made no attempt to determine independently the financial capacity of the insurance companies that we are including in our proposal as we believe the nationally recognized services are better equipped to comment.

A. M. BEST RATINGS

A++ and A+	Superior	B and B-	Fair
A and A-	Excellent	C++, C+	Marginal
B++, B+	Very Good	C and C-	Weak
D	Poor	F	In Liquidation
E	Under Regulatory Supervision	S	Rating Suspended

FINANCIAL SIZE CATEGORY (In \$ Thousands)

Category I	Less than	1,000
Category II	1,000	to 2,000
Category III	2,000	to 5,000
Category IV	5,000	to 10,000
Category V	10,000	to 25,000
Category VI	25,000	to 50,000
Category VII	50,000	to 100,000
Category VIII	100,000	to 250,000
Category IX	250,000	to 500,000
Category X	500,000	to 750,000
Category XI	750,000	to 1,000,000
Category XII	1,000,000	to 1,250,000
Category XIII	1,250,000	to 1,500,000
Category XIV	1,500,000	to 2,000,000
Category XV	2,000,000	to or greater

RATING "NOT ASSIGNED" CLASSIFICATIONS

NR-1	Insufficient Data	NR-2	Insufficient Size and/or Operating Experience
NR-3	Rating Procedure Inapplicable	NR-4	Company Request
NR-5	Not Formally Followed		

Coverages to Consider

The following provides a brief definition of coverages to consider and are intended for informational purposes only. The information contained here does not replace or modify the definitions in insurance contracts, policies or declaration pages. Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, and exclusions that will govern in the event of a loss. Some of the coverages below may be included in this quote proposal.

Coverages



Business Income helps recover lost revenue such as rental income and lost sales when damage results from a covered peril at the insured premises and causes a disruption or a suspension of business. This coverage may also assist with continuing normal operating expenses, including ordinary payroll, and extra expenses that directly help in reducing lost income.



Contingent Business Income is an extension of Business Income that provides coverage due to the interruption of business as a result of a loss to a business that the Insured relies upon. For example: When a business relies on a single supplier or a few suppliers or manufacturers for merchandise or materials, when a few recipient businesses purchase the bulk of the insured's products or when a neighboring business that helps attract customers to its business suffers a loss.



Crime covers crime losses that are not typically insured under other insurance policies, such as Employee Dishonesty, Money & Securities Inside/Outside, Forgery and Computer Fraud.



Cyber/Privacy Liability insurance coverage is intended to protect businesses against the liabilities and expenses arising from a theft or unauthorized loss of personally identifiable (PI), personal health (PHI) or corporate confidential (CC) information.



Difference in Conditions (DIC) is designed to close specific gaps in coverage for perils that cause severe property exposures, such as flood and earthquake. A DIC policy may also broaden coverage by providing additional limits of coverage for specific perils when primary coverage doesn't provide adequate limits.



Directors & Officers Liability Insurance provides protection against loss resulting from a Wrongful Act committed by an Insured in the discharge of their duties solely in their capacity as Directors or Officers of the Insured Organization. There are generally three main segments of coverage:

- **Coverage A** – Protects the Insured Persons against covered losses not indemnified by the Insured Organization.
- **Coverage B** – Pays covered losses for which the insured organization has agreed to indemnify the Insured Persons, as permitted, or required by law.
- **Coverage C** – Pays covered losses resulting from a claim against the Insured Organization (Securities only for Public Companies).



Employee Benefits Liability coverage provides protection to employers against claims by employees or former employees that result from negligent acts or omissions in the administration of the insured employee benefits programs.



Employment Practices Liability protects the Insured Organization and Individual Insureds against claims involving discrimination, harassment, or inappropriate employment related conduct.



Equipment Breakdown (Boiler & Machinery) coverage delivers protection against the breakdown of machinery and equipment that runs a physical plant or building and may be excluded from the commercial property insurance. This coverage may pay for the cost to repair or replace damaged equipment such as air conditioning and refrigeration systems, boilers and pressure equipment, computers, and communication equipment, etc. The coverage can include the costs associated with the time and labor to repair or replace the equipment and expenses incurred to limit loss or speed restoration.



Fiduciary Liability protects the Insured Organization and Individual Insureds against claims resulting from the negligent administration of employee benefit plans, as well as actual or alleged breach of a fiduciary duty in connection with those plans.



Flood provides coverage for the physical damage to building or personal property “directly” caused by a flooding in the area. A common definition of flooding is a general and temporary condition where two or more acres of normally dry land or two or more properties are inundated by water or mudflow. Floods may also be the result of a hurricane, broken levees, outdated or clogged drainage systems, and a rapid accumulation of rainfall. Floods from these natures are usually excluded from property coverage.



Off Premises Power Failure is an endorsement that can be added to a Commercial Property policy to pay for financial losses and continuing expenses caused by a covered peril resulting from an interruption of utility services which occurs off your premises such as an electrical, water main or gas leak.



Ordinance or Law can be added to a Commercial Property policy to protect against losses caused by the enforcement of building codes when repairing damage to a covered building. The endorsement consists of three separate coverages which may be purchased individually: Loss of Undamaged Portion, Demolition Costs, and Increased Cost of Construction.



Terrorism (TRIA) provides coverage for losses due to acts of terrorism. Terrorism coverage is triggered under TRIA when a terrorist attack has been declared a “certified act” by the U.S. Department of the Treasury.



Umbrella coverage provides additional liability protection against catastrophic losses which are in excess of various primary liability policies such as General Liability, Business Auto, Workers’ Compensation, etc. An Umbrella policy may also broaden coverage for loss which may be otherwise excluded by an underlying policy.

Client Authorization to Bind

Important Information - Please keep in mind coverage cannot be bound when there is a binding moratorium due to a severe weather threat regardless of the expiration date.

Client Code: NEWYOR40
Named Insured: New York State Reliability Council, LLC

Coverage	Effective Date
General Liability	06/15/2025

The following items are required to bind:

- AM Best Disclosure
 - Signed Client Authorization to Bind
 - Signed Fee Disclosure form
 - Signed ACORD application
- Annual Premium Payable to USI
 - Signed NY Notice of Excess Line Placement
 - Signed TRIA (terrorism) form rejecting/accepting coverage

After careful consideration of your proposal dated April 23, 2025, we accept your insurance program as presented with the following exceptions, changes, and/or recommendations:

Client Signature

Date Signed

CertVaultSM for Certificate Delivery to your Clients

USI utilizes CertVaultSM, a cloud-based system for storage and secure delivery of certificates of insurance to your certificate holders.

Benefits of CertVaultSM

- Supports USI's Go Green initiative by eliminating printed and mailed certificates.
- Provides faster delivery than standard printing and mailing.
- Reduces your contact with Holders by providing them with self-service access to obtain issued certificates.
- Provides USI with a reliable reporting mechanism to identify Holders that have taken delivery of certificates, as well as Holders that have not retrieved their issued certificates. *(This data can be used to facilitate a review of the Holder list prior to renewal).*
- Protects your information by delivering your certificates securely with Blockchain Technology to ensure authenticity.



Certificate Delivery Process for Holders

When USI issues a certificate for one of your Holders, they are sent a CertVaultSM registration letter via email or regular mail.

After registration is completed, the Holder representative can view only their certificate on the CertVaultSM platform.



Client Copies of Certificates

You will continue to receive copies of certificates issued on your behalf via the method requested (email or regular mail).



For More Information

If you have any questions, please contact your USI Account Management Team.

"CertvaultSM" is a service mark of Patra Corporation.

InsurLink Client Portal

InsurLink, USI's secure, interactive client portal helps streamline the administration of your insurance program with efficient, environmentally friendly, paperless transactions.

InsurLink enables you to manage your program online in seamless collaboration with your service team 24 hours a day, 7 days a week.

With our user-friendly, intuitive software you can:



View and reprint your Certificates of Insurance.



View policies, endorsements and other key documents.



Generate and issue Certificates of Insurance quickly and accurately.



Share documents with your USI service team.



Reprint and replace Auto ID cards.*



Pay bills electronically.

For more information about InsurLink, contact your USI service representative.

USI Insurance Services
100 Summit Lake Drive, Suite 400
Valhalla, NY 10595
Phone: 914.749.8500
www.usi.com

Overview

Policies

Auto ID

Documents

Certificates

Billing Summary

USI Terms & Conditions

USI

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*Limitations in NY and NJ