



**Represented by Grand Trust Underwriters  
(Operated by Tradesky Ltd)**

Date : December 6, 2022

**Endorsement Quotation (Policy no 80-1188940)**

Line of Business : Public and Products Liability Insurance

Insured : Nemo Power Tools Limited &/or GRABO LLC

Address : 21/F, CMA Building, 64 Connaught Road Central, Hong Kong

Business : Manufacturer and Distributor

**Expiry Date** : **April 29, 2023**

Limit of Liability : US\$5,000,000 any one occurrence and US\$10,000,000 in aggregate for Products Liability and extended cover to:  
i. Public Liability US\$10,000,000  
ii. Personal & Advertising Injury US\$10,000,000  
subject to combined aggregate limit of US\$10,000,000

Insured Product : Nemo Grabo

Estimated Annual Turnover : US\$2,900,000 USA / Canada  
US\$0 Australia / New Zealand  
**US\$500,000** **Europe**  
US\$0 Rest of the World

Policy Rate : 0.765% on sales to USA / Canada / Australia / NZ / Europe / Rest of the World  
Included For Public Liability and Personal & Advertising Injury

MEDP (100%) : US\$26,010 Plus 0.1% Levy for HKIA\*

Additional Premium (100%) : US\$3,825 (US\$26,010 - US\$22,185 paid = US\$3,825) Plus 0.1% Levy for HKIA\*

**Total Add. Premium** : **US\$3,828.83** **Including Levy**

(MEDP = Minimum Earned and Deposit Premium)

*The policy is adjustable at end of policy period based on actual turnover, subject to a minimum earned premium of 100% of the deposit premium. This minimum premium applies even if the policy is cancelled mid-term, or if the actual sales do not meet expectation.*

Remarks : 1) Validity: 20 days as from date of this quotation and shall be closed after validation without further notice.  
2) There is no material change in the nature and/or degree of risk insured against between the date of your submission and the proposed effective date of this endorsement.  
3) Effective date of this endorsement will be the date of confirmation received.



- 4) Territory/Jurisdiction:
  - Worldwide for Products Liability
  - Hong Kong for Public Liability and Personal & Advertising Injury
- 5) Territorial Restriction Endorsement
- 6) All other terms and condition as per Policy No. 80-1188940 and subject to AIG standard policy wording, terms and conditions.
- 7) AIG HK reserves the right to amend the terms and conditions or withdraw of the quotation should there be any material change of underwriting information including but not limited to products details, claims information lodged with underwriter.

We hope you would find our quotation favorable and look forward to receiving your placement instruction as soon as possible.

**For and on behalf of  
AIG Insurance Hong Kong Limited**

Casualty Department

**For and on behalf of  
Grand Trust Underwriters  
(Operated by Tradesky Ltd)**

Confirmed and Agreed with  
effect from (\_\_\_MM\_\_\_DD\_\_\_YY)

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

\_\_\_\_\_  
Company Chop and Authorized Signature



**\*NOTICE CONCERNING APPLICATION OF NEW PREMIUM LEVY**

As you may be aware a new premium levy is payable by policyholders in relation to all insurance policies incepting or renewing on or after 1<sup>st</sup> January 2018. The levy is to be collected by insurers from policyholders and paid to the Insurance Authority. The levy applies to all insurance policies issued by AIG Insurance Hong Kong Limited, except for marine and aviation policies and is being applied pursuant to section 134(1) of the Insurance Ordinance (Chapter 41 of the Laws of Hong Kong), which requires the prescribed levy to be paid to the Insurance Authority.

For insurance policies incepting or renewing on or after 1<sup>st</sup> January 2018, you will see reference to the levy included in our quotations, renewal notices, debit notes and other related policy documentation. These references aim to ensure the levy is collected in a transparent and efficient manner and in line with the prescribed requirements.

If you have any queries on the levy, please visit our website at [www.aig.com.hk/levy](http://www.aig.com.hk/levy) or ask your AIG Hong Kong contact person for further information.

AIG Insurance Hong Kong Limited