

INSURANCE COVERAGE REQUIREMENTS

The contractor shall agree to provide and maintain the following types and *amounts of insurance for the term of this contract. This insurance shall be obtained from an insurer having an A.M. Best Insurance Rating of at least A-, financial size category VII or greater.
[www.ambest.com]

Commercial General Liability Coverage:

Commercial General Liability Insurance including but not limited to Bodily Injury, Personal/Advertising Injury, Broad Form Property Damage, Products and Completed Operations Liability and Contractual Liability with limits of ,at minimal, \$1,000,000 Combined Single Limit for each occurrence.

The Contractor must list the Named Member as Additional Insured's on their Commercial General Liability Policy.

Commercial Auto Coverage:

Commercial Auto Liability Insurance covering all Owned & Hired and Non-Owned vehicles, with limits of, at minimal, \$1,000,000 Combined Single Limit for each occurrence.

The Contractor must list the Named Member as Additional Insured's on their Commercial Auto Liability Policy

Workers' Compensation & Employers Liability Insurance:

Statutory Worker's Compensation Insurance and Employers Liability with limits of , at minimal, \$1,000,000 any one occurrence.

The Contractor must show evidence of Workers Compensation and Employers Liability Insurance Coverage.

“Optional” Insurance Coverage Requirements:

Property Insurance

All risk property insurance on a full replacement cost basis for all of the Contractor’s real and personal property and personal property of others in the Contractor’s care custody or control. located on or in any of the Named Members premises.

The Contractor must show evidence of Property Insurance Coverage

Professional Liability Insurance: (Errors and Omissions Coverage – Typically required from Accountants, lawyers, Architects, Engineers and Surveyors)

Professional Liability Insurance Coverage for \$1,000,000 Each Occurrence and \$3,000,000 annual aggregate.

The Contractor must list the Named Member as Additional Insured’s on their Professional Liability Policy.

Note:

Architects & Engineers Professional Liability Depending on the size and scope of your project you may require “project coverage” . This coverage would provide Professional Liability Insurance just for your project. This coverage is very expensive and it is highly likely that the cost would ultimately be passed through to the member.

Medical Professional Liability Coverage: (This should be required anytime a Named Member contracts with a medical professional)

Medical Professional Liability Coverage for \$1,000,000 Each Occurrence and \$3,000,000 annual aggregate.

The Contractor must list the Named Member as Additional Insured’s on their Medical Professional Liability Policy.

*** Amounts of Insurance required may be higher due to the nature on the contracted labor**

CERTIFICATES OF INSURANCE

The Contractor shall provide the Named Member with such Certificates of Insurance, as required above, prior to the commencement of the Agreement.

All Certificates shall contain a provision stating that the coverage's afforded under said policies will not be cancelled, materially changed or not renewed without thirty (30) days written prior notice , except ten (10) days for non-payment of premium, to the Named Member .

IMPORTANT:

Subcontractors must comply with the same insurance requirements as contractor's