

Insurance Requirements Construction or Renovation Projects

Notwithstanding anything to the contrary in the contract documents or elsewhere, Contractor agrees to procure and maintain at its own cost and expense insurance with insurance companies authorized and licensed to do business in the state where the services or work will be performed, having at least an A.M. Best's rating of A minus, X, and as reasonably acceptable to the University of the Sciences in Philadelphia, of the kinds and in the minimum amounts required as set forth below:

<u>COVERAGE</u>	<u>MINIMUM LIMITS</u>
i. General Liability insurance including: <ul style="list-style-type: none"> ➤ Bodily Injury and Property Damage ➤ Contractual Liability ➤ Independent Contractors ➤ Aggregate limits must be per project 	\$1,000,000 combined single limit per occurrence \$1,000,000 Personal & Advertising Injury \$2,000,000 General Aggregate \$2,000,000 Products/Completed Operations \$ 500,000 Damage to Premises Rented to You \$ 5,000 Medical Expense
ii. If used in the performance of Contractor's services, Business Automobile Liability insurance including bodily injury and property damage coverage for any: <ul style="list-style-type: none"> ➤ Owned, leased, hired or non-owned automobiles. 	\$1,000,000 combined single limit per accident
iii. Umbrella/Excess Liability <ul style="list-style-type: none"> ➤ Coverage shall be as broad as the primary General Liability, Business Automobile Liability and Employer's Liability policies. 	\$10,000,000 each occurrence
iv. Workers' Compensation	Statutory coverage as required by the laws of the state in which Contractor employees will be working.
v. Employer's Liability	\$1,000,000 each accident \$1,000,000 disease – each employee \$1,000,000 disease – policy limit
vi. Contractor's Pollution Liability (if applicable)	\$5,000,000 per claim
vii. Professional Liability <ul style="list-style-type: none"> ➤ Professional Liability shall be maintained for 5 years after the project and evidence shall be provided upon annual renewal. 	\$5,000,000 per claim

Additional Requirements

1. The University of the Sciences in Philadelphia its subsidiaries, affiliates, directors, officers, and assigns shall be included as additional insured under Contractor's Commercial General Liability, Business Automobile Liability and Umbrella/Excess Liability policies. Such coverage shall be primary over and noncontributory with any other valid and collectible insurance, deductibles or self-insured retentions program maintained by the University of the Sciences in Philadelphia.
2. A Waiver of Subrogation is granted in favor of the University of the Sciences in Philadelphia on the General Liability and Workers' Compensation policies. Contractor waives all rights against the University of the Sciences in Philadelphia to the extent of any insurance required to be carried above. Policies of insurance must be endorsed, as needed, to provide such waivers. Such waivers will be effective as to a person or entity even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, did not pay the insurance premium directly or indirectly, and whether or not the person or entity had an insurable interest in the property damaged. Such waiver shall also apply to the extent that any deductible or self-insured retention applies to any such policy and to the extent that the insured party is underinsured.
3. Contractor shall maintain appropriate insurance for its account on all of its owned, leased and rented property, equipment and tools including any property, equipment and tools of its employees.
4. If applicable to the scope of services, Contractor will maintain Builder's Risk Insurance.
5. These requirements apply to all work done at any time in connection with or related to this project including any warranty, rework or additional work performed following the completion of the contract.
6. All subcontractors of Contractor are required to maintain full compliance with these insurance requirements. It is the responsibility of Contractor to make sure that subcontractor is in compliance with the required coverages and limits.
7. Each policy must be endorsed to require at least 30 days notice of cancellation (10 days for non-payment of premium) to the University of the Sciences in Philadelphia.
8. In addition, based on the services rendered, the University of the Sciences in Philadelphia may reasonably require additional insurance coverages and/or limits.
9. Neither failure of Contractor to comply with any or all of the insurance provisions required, nor the failure to secure coverage, endorsements or policies as may be necessary to carry out the terms and provisions of this work shall be construed to release, limit or relieve Contractor from any of its obligations hereunder.
10. The insurance required hereunder does not represent that the required coverage and limits will be adequate to protect Contractor, nor be deemed as a limitation of Contractors liability to the University of the Sciences in Philadelphia.
11. The University of the Sciences in Philadelphia reserves the right to require complete copies of all required insurance policies at any time. If requested, copies must be furnished within 10 working days from the date of the request.
12. Prior to commencing work, Contractor shall furnish the University of the Sciences in Philadelphia with certificates of insurance to evidence Contractor's compliance with the insurance requirements listed above. Renewal certificates of insurance shall be provided prior to the expiration dates of the required insurance. The University of the Sciences in Philadelphia shall not be obligated to review such certificates, policies, or endorsements or to advise Contractor of any deficiencies in such documents, and such receipt shall not relieve Contractor from, or be deemed a waiver of, the University of the Sciences right to insist on strict fulfillment of Contractor's obligations.

The Certificate Holder shall be:

**University of the Sciences in Philadelphia
600 South 43rd Street
Philadelphia, PA 19104**