

**FLORIDA TECH
OFFICE OF PURCHASING AND RISK MANAGEMENT SUPERCEDES: ALL PREVIOUS
REQUIREMENTS**

TITLE: Vendor, Contractor and Professional Insurance Requirements

Date: November 17, 2008

The purpose of this requirement is to ensure that all Vendors, Contractors, and Professionals who perform work for the University meet our minimum insurance standards.

This requirement applies to all University departments.

- ***All Vendors, Contractors, and Professionals must provide Florida Tech with a Certificate of Insurance evidencing the coverage prior to commencement of any work on campus. The Certificate must include Florida Tech as an Additional Insured. A copy of the endorsement showing Florida Tech as Additional Insured must be mailed to Florida Tech / Financial Affairs within 10 days of the request. The Certificate should also indicate whether the General Liability policy is written claims-made or occurrence basis. In addition, the Certificate must indicate that it is the responsibility of the insurance carrier to provide the University with 30 days notice prior to cancellation or expiration of the insured's policy.***
- ***If the "Scope of Work" or service is considered to present an unusual or exceptional risk, the University may require additional insurance above the University's standard requirements.***
- ***Architects, Engineers, or other Professionals/Consultants may be required to carry additional professional liability insurance. The University will determine this requirement on a case by case basis.***
- ***A copy of the Vendor's or Contractor's Professional Certificate of Insurance must be sent to the Procurement Department and Financial Affairs to ensure compliance with the University's Insurance requirements prior to the commencement of any work.***
- ***No exceptions to the limits outlined are permitted.***

MINIMUM REQUIREMENTS FOR CERTIFICATES OF INSURANCE

An accurate Certificate will list all insurance applicable to the Vendor.

<u>COVERAGE</u>	<u>LIMITS</u>
<u>Commercial General Liability</u> Bodily Injury & Property Damage	\$1,000,000 Each Occurrence \$1,000,000 Aggregate - Products \$1,000,000 General Aggregate
<u>Workers' Compensation</u>	State of Florida Statutory Limits
<u>Employers Liability</u>	\$1,000,000 Each Accident \$1,000,000 Each Employee - Disease \$1,000,000 Policy Limit - Disease
<u>Automobile Liability</u>	(OWNED, NON-OWNED, HIRED)
Bodily Injury	\$1,000,000 Each Person \$1,000,000 Each Accident
Property Damage	\$1,000,000 Each Accident
OR	
Combined Single Limit	\$1,000,000 Each Accident
<u>Employee Dishonesty</u>	Based on Type of Risk*
<u>Umbrella Liability</u>	Umbrella limits can satisfy any of above limits that may be lower.

IMPORTANT NOTE: *THE TYPE OF RISK WILL BE CONSIDERED BEFORE DECIDING SOME MINIMUM LIMITS.

FINANCIAL AFFAIRS WILL ADDRESS ALL INSURANCE QUESTIONS. PLEASE CALL 321-674-7340.