

All contractors, vendors or service providers coming on to university premises to do work or provide services are required to have insurance. Insurance is necessary to cover any claims or losses for which the contractor/vendor may be responsible. Departments should request a certificate of insurance from the contractor or vendor prior to the beginning of work and/or the start of a contract. All certificates should be sent to the Office of Purchasing and the Office of Compliance and Risk Management. The Office of Purchasing and the Office of Compliance and Risk Management will ensure all certificates are valid and meet insurance requirements. A certificate of insurance is a standard form issued by the insurance company evidencing the insurance information (including policy limits and types of insurance) of its policyholder.

The following minimum insurance standards shall apply to all vendors performing, selling or distributing products and services at Florida Institute of Technology. If a product or service, in the opinion of the Office of Compliance and Risk Management, represents an unusual or exceptional risk, additional insurance for that product or service may be required.

- **Commercial General Liability Insurance:** Including bodily injury and property damage liability, independent contractors liability, contractual liability, product liability and completed operations liability in an amount not less than \$1,000,000 combined single limit, per occurrence, and \$2,000,000 aggregate.
- **Automobile Liability:** For vendors who will drive on Florida Institute of Technology property, automobile liability insurance in an amount not less than \$1,000,000 per occurrence for bodily injury, death or property damage, including owned, hired and nonowned vehicle coverage.
- **Workers' Compensation:** Statutory limits are required.
- **Employer's Liability Coverage:** \$1,000,000
- **Sexual Abuse/Molestation coverage** must be included under general liability or obtained in separate policies in an amount of not less than \$1,000,000 per occurrence (\$2,000,000 aggregate) and \$3,000,000 excess/umbrella coverage.

Other insurance coverage that may be required:

- **Professional Liability:** Not less than \$1,000,000 per occurrence and aggregate to be maintained for the duration of the agreement and three years following its termination.
 - » This insurance requirement applies when a supplier has a professional designation or license and/or is providing professional services. The minimum limit for architects and engineers is \$2,000,000 per occurrence and in the aggregate and may be increased depending upon the nature of the services to be provided to the university.
- **Umbrella or Excess Liability Coverage:** Not less than \$5,000,000 per occurrence and in the aggregate.
 - » This coverage typically sits above the underlying general liability, automobile liability and professional liability policies. Depending on the scope and work to be performed in the proposed agreement, this policy may be required in order for the vendor to be able to meet the minimum insurance requirements.
- **Liquor Liability:** Not less than \$1,000,000 per occurrence/\$2,000,000 aggregate. Higher limits may be requested for larger events.
- **Cyber Risk Insurance:** Not less than \$2,000,000 per claim to be maintained for the duration of the agreement and three years following its termination.
 - » This insurance requirement applies when a third party will be using, storing or accessing private, confidential or protected information.
- **Environmental Liability:** Not less than \$2,000,000 per claim and in the aggregate.
 - » This insurance requirement applies when a vendor will be performing environmental clean-up work (decontamination/remediation), will be working with hazardous substance or waste, or may have similar such exposures while performing work under the proposed agreement. Higher limits of environmental liability coverage may be required depending upon the scope of work.

Vendors and contractors shall name Florida Institute of Technology as an additional insured on its general liability insurance policy as it pertains to the work done/service provided/product delivered to the university and shall provide a 30-day notice of cancellation or nonrenewal of coverage to the university. Such insurance must be primary as to any other valid and collectible insurance.

The university does not need to be named as an additional insured on the workers' compensation or professional liability policies. Any liability coverages on a "claims made" basis should be designated as such on the certificate. Coverages and limits are to be considered as minimum requirements and in no way limits the liability of the vendor, contractor or service provider. All policies shall evidence insurance written by carriers authorized to conduct business in the state of Florida. Renewal certificates of insurance shall be provided annually until all work is completed. Please contact the Office of Compliance and Risk Management at compliance@fit.edu or 321-674-7153 with any questions.

The contractor, vendor or supplier must furnish Florida Institute of Technology with a certificate of insurance evidencing the above insurance requirements before commencing work or services under the contract. Failure of Florida Institute of Technology to request a certificate of insurance or acceptance of a nonconforming certificate does not waive the insurance requirements under the agreement.