

Insurance. Contractor shall maintain insurance policies at all times with minimum limits as follows:

| <u>Coverage</u> | <u>Minimum Limits</u> |
|---|---|
| Workers' Compensation | Statutory Limits |
| Employers' Liability | \$ 500,000 |
| General Liability | \$1,000,000 per occurrence /\$2,000,000 aggregate |
| Professional Liability (if applicable) | \$1,000,000 per occurrence /\$2,000,000 aggregate |
| Automobile Liability | \$1,000,000 |
| Property Damage | \$1,000,000 per occurrence/\$2,000,000 aggregate |

(This shall include Fire, extended coverage, and Vandalism and Malicious Mischief on buildings and structures while in the course of construction.)

The Contractor shall secure its general liability insurance from an "A" rated insurance company acceptable to the City, and the City shall be named as an additional insured on the Contractor's general liability insurance policy, which shall be primary and not contributory to any other insurance that may be available to the City. Contractor shall provide the City with a **Certificate of Liability Insurance** and an additional insured endorsement naming the City of Greensboro as an additional insured on its General Liability Policy for review prior to the issuance of any contract or Purchase Order. This should be an ACORD form 25 (8/84) or similar (example attached). The Contractor or its agent shall provide the City with thirty (30) days written notice of cancellation, reduction, or other modification of coverage of insurance, and in the event the Contractor fails to maintain and keep in force for the duration of this Contract the insurance required herein, the City may cancel and terminate this contract without notice, and the Contractor will be responsible for all losses incurred by the City for which insurance would have provided coverage. The insurance certificate shall be for the initial contract period of one (1) year and shall be renewed by the contractor for each subsequent renewal period of the contract.

Original insurance policies may be required by the City at any time. Current, valid insurance policies meeting the above requirements shall be maintained for the duration of the project. Renewed policies shall be sent thirty (30) days prior to any expiration date. All insurance documentation required under this contract shall be forwarded to:

City of Greensboro
c/o Purchasing Division
PO Box 3136
Greensboro, NC 27402-3136

Vendor shall not assign any part of this contract to other contractors or subcontractors without written pre-approval of the City; in which case it shall be the responsibility of vendor to insure that all subcontractors comply with the same insurance requirements that the vendor is required to meet.