

SMHA Insurance Requirement Example

Insurance

a) Property Insurance

Contractor shall be responsible for procuring insurance coverage on **Client's** property to extent deemed necessary by Contractor to protect its interests. **Contractor** waives any and all rights of subrogation against **Client** for any loss or damage to **Contractor's** property.

b) Liability Insurance

At **Contractor's** sole expense, **Contractor** shall obtain and maintain at all times during the term of this Lease, including any renewals thereof, the following insurance coverage with limits of liability not less than Two Million Dollars (\$2,000,000) per occurrence:

- Commercial General Liability including
 - * Independent Contractors
 - * Contractual Liability including defense
 - * Products & Completed Operations
 - * Ohio Stop Gap - \$500,000 minimum sublimit
 - * Fire / Water Legal Liability - Real Property
- Automobile Liability –symbol 1 (any auto)
- Contractor's Pollution Liability

Client's insurance coverage shall be provided on an "occurrence" policy form basis with an insurance company authorized to operate in the State of Ohio and having an A.M. Best's Rating of not less than A-:VI unless expressly approved in writing by **Client**. Said insurance policies shall be endorsed to include **Client**, its employees, officials, etc. as additional insured without any cross liability exclusion for **Client's** interests.

Contractor agrees that if 50% of any aggregate policy limits are exhausted by either paid or reserved claims, **Contractor** will purchase additional insurance to at least replenish the aggregate limit(s).

c) Workers Compensation Insurance

Contractor shall obtain and maintain at all times during the term of this agreement, including any renewals thereof, Workers Compensation insurance in compliance with State of Ohio law.

d) Evidence of Coverage

Contractor shall provide **Client** with evidence of insurance coverage via certificates of insurance and if requested by Client, complete copies of said policies (redacting any proprietary or confidential information) including any amendments or modifications of said policies during the term of this agreement.

e) Notice of Cancellation or Material Change

Contractor shall cause its insurance carrier to provide **Client** thirty (30) day notice of cancellation or material change in coverage and agrees to provide a copy of carrier notices of change in policy conditions as soon as **Contractor** receives from its carrier.

f) Acknowledgement

Contractor agrees and acknowledges these insurance requirements are the minimum the **Client** desires to protect **Client's** interests and that the insurance requirements are in no way represented as fully protecting the interests of the **Contractor**.