

Standard Insurance Requirements for Goods & Services ^[1]

The Contractor shall obtain and maintain, at its own expense and for the duration of the contract, the minimum insurance coverages set forth below. By requiring such minimum insurance, the University shall not be deemed or construed to have assessed the risk that may be applicable to the Contractor under this contract. The Contractor shall assess its own risks and if it deems appropriate and/or prudent, maintain higher limits and/or broader coverages. The Contractor is not relieved of any liability or other obligations assumed or pursuant to the Contract by reason of its failure to obtain or maintain insurance in sufficient amounts, duration, or types.

Coverages

Commercial General Liability ISO most current form. Coverage to include:

- Premises and Operations
- Personal / Advertising Injury
- Products / Completed Operations
- Liability assumed under an Insured Contract (including defense costs assumed under contract)
- Broad Form Property Damage
- Independent Contractors

Automobile Liability including all:

- Owned Vehicles
- Non-owned Vehicles
- Hired Vehicles
- Personal Injury Protection (where applicable)

Workers Compensation

- Statutory Benefits (Coverage A)
- Employers Liability (Coverage B)

Limits Required

The Contractor shall carry the following limits of liability as required below:

Commercial General Liability

General Aggregate

\$2,000,000

Products/Completed Operations Aggregate

\$2,000,000

Each Occurrence Limit

\$1,000,000

Personal/Advertising Injury

\$1,000,000

Fire Damage (Any One Fire)

\$50,000

Medical Payments (Any One Person)

\$5,000

Automobile Liability**Bodily Injury/Property Damage (Each Accident)**

\$1,000,000

Personal Injury Protection

Statutory

Workers' Compensation**Coverage A (Workers' Compensation)**

Statutory

Coverage B (Employers Liability)

\$ 100,000

\$ 500,000

\$ 100,000

Additional Insurance Requirements

- All Insurers must be licensed or approved to do business within the State of Colorado, and unless otherwise specified, all policies must be written on a per occurrence basis.
- The Contractor shall provide the University of Colorado a Certificate of Insurance Form evidencing all required coverages, prior to commencing work or entering University premises. A sample of a completed Certificate of Insurance is attached.
- The Contractor shall name "The Regents of the University of Colorado, a body corporate" as an Additional Insured.
- Upon request by the University, Contractor must provide a copy of the actual insurance policy effecting coverage(s) required by the contract.
- The University requires that all policies of insurance be written on a primary basis, non-contributory with any other insurance coverages and/or self-insurance carried by the University.
- A Separation of Insureds Clause must be included in general liability policies.

- The Contractor shall advise the University in the event any general aggregate or other aggregate limits are reduced below the required per occurrence limit. At their own expense, the Contractor will reinstate the aggregate limits to comply with the minimum requirements and shall furnish to the University a new certificate of insurance showing such coverage is in force.
- Contractor's insurance carrier should possess a minimum A.M. Best's Insurance Guide rating of A VII.
- Provide a minimum of 30 days advance written notice to the University for cancellation, non-renewal, or material changes to policies required under the contract.

Failure of the Contractor to fully comply with these requirements during the term of the Contract may be considered a material breach of contract and may be cause for immediate termination of the Contract at the option of the University. The University reserves the right to negotiate additional specific insurance requirements at the time of the contract award.

Non-Waiver

The parties hereto understand and agree that The University is relying on, and does not waive or intend to waive by any provision of this Contract, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, 24-10-101 et seq., as from time to time amended, or otherwise available to the University or its officers, employees, agents, and volunteers.

Mutual Cooperation

The University and Contractor shall cooperate with each other in the collection of any insurance proceeds which may be payable in the event of any loss, including the execution and delivery of any proof of loss or other actions required to effect recovery.

Groups audience:

Procurement Service Center

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