

## **Insurance Rider**

**Insurance.** The Contractor shall procure and maintain, at its own expense, liability insurance for damages of the kinds and in the amounts hereinafter provided, from insurance companies licensed, admitted and approved to do business in the State of New Jersey. The Contractor shall obtain this coverage from A- VII or better - rated companies as determined by A.M. Best Company. The types and minimum amounts of insurance required are as follows:

When required "Additional Insureds" means the New Jersey Economic Development Authority, the State of New Jersey, and any other entities that are required to be additional insured pursuant to any agreements regarding ownership or tenancy interest in site in which NJEDA is a party and provide proof of same to the NJEDA prior to entry on the Premises.

The Contractor hereby waives all rights of subrogation against the New Jersey Economic Development Authority, the State of New Jersey, and any other entities that are required for recovery of damages to the extent those damages are covered by any insurance policies the Contractor is required to maintain as set forth herein. Contractor agrees to obtain, at its own cost, any endorsement necessary to provide such a waiver under the applicable insurance coverage.

**(a) Commercial General Liability Insurance.**

The minimum limits of liability for this insurance shall be \$1,000,000 per occurrence and \$2,000,000 in the aggregate and cover liability based on property damage, death and bodily injury.

The Commercial General Liability Insurance policy shall name the parties specified above as additional insureds for both ongoing and completed operations on a primary and non-contributory basis using forms CG2010, CG2037 and CG2001 (or substitute forms providing equivalent coverage). The coverage to be provided under this policy shall be at least as broad as the standard, basic, unamended and unendorsed commercial general liability policy and shall include contractual liability coverage.

**(b) Workers' Compensation and Employers' Liability.**

Workers' Compensation Insurance shall be provided in accordance with the requirements of the laws of this State and shall include an endorsement to extend coverage to any State, which may be interpreted to have legal jurisdiction. Employers' Liability Insurance with limits of no less than \$100,000 / \$500,000 / \$100,000 shall also be provided. If Contractor does not have employees and is not statutorily required to maintain Workers Compensation coverage, a letter confirming such is acceptable in lieu of evidence of Workers Compensation coverage.

**(c) Professional Liability Insurance.**

The Contractor shall carry Errors and Omissions and/or Professional Liability Insurance sufficient to protect the Contractor from any liability arising out of professional obligations performed pursuant to this Contract. The insurance shall be in the amount of \$1,000,000 each claim and in such policy form as shall be approved by the Authority.

Professional Liability Insurance shall include coverage for Contingent Bodily Injury and Property Damage.

**(d) Pollution Liability**

The Contractor shall carry Pollution Liability covering its operations while at a job site, in transit or at non-owned disposal sites, if applicable, in the amount of \$1,000,000 each claim. NJEDA shall be included as Additional Insured on primary and non-contributory basis with respect to any other insurance or self-insurance programs afforded to the Additional Insured. This coverage may be either a part of or separate from the Professional Liability Insurance.

**(e) Automobile Liability Insurance**

The Contractor shall carry Commercial Automobile Liability insurance, at all times. The policy shall cover any owned, hired or non-owned automobiles/vehicles used by the insured or its staff with minimum limits for liability for bodily injury and property damage shall not be less than \$1 million per occurrence as a combined single limit.

The General Liability, Professional Liability and Pollution Liability policies are to be written on a claims-made or occurrence basis. If coverage is written on a claims-made basis; the Contractor shall maintain continuous claims-made coverage for the life of the contract and any extensions thereto and for a period of two (2) years beyond the expiration of the contract. If continuous claims-made coverage is not maintained, Tail Coverage shall be purchased to cover claims received up to two (2) years beyond the expiration of the contract.

Limits indicated above may be provided through of combination of underlying and excess policies as needed.

ACORD Certificates of Insurance acceptable to the Authority in respect to each of the aforementioned policies shall be filed with the Authority prior to commencement of Work. All policies and corresponding Certificates must show thirty (30) days' prior written notice of cancellation (10 days' notice for non-payment cancellation) to the Authority. If the insurance policies cannot be endorsed to provide notice of cancellation to third parties, then it is the responsibility of the Contractor to provide notice of cancellation to the Authority within forty-eight (48) hours of receipt of notification from their insurance company.