

GERMANTOWN INSURANCE REQUIREMENT CITY PROJECT CONTRACT

The **DEVELOPER** shall purchase and maintain the insurance outlined below to provide protection from the **DEVELOPER'S** negligent acts. The **DEVELOPER** shall provide this insurance as required by the Contract Documents. The negligence by any subcontractor, by anyone directly or indirectly employed by any of them, shall be considered a negligent act of the **DEVELOPER**.

- Comprehensive General Liability in the amount of \$1,000,000 per occurrence and must include Products/Completed Operations, Explosion/Collapse/Underground Coverage and Contractual Liability. The City of Germantown must be named Additional Insured using a CG 2010 (11/85) endorsement (or equivalent) and this must be noted on the Certificate of Insurance. The Insurance Company agrees to Waive their Right of Subrogation against The City of Germantown and this must be noted on the Certificate of Insurance.
- Auto Liability Insurance in the amount of \$500,000 Combined Single Limit. The City of Germantown must be named Additional Insured and the Insurance Company agrees to Waive their Right of Subrogation against The City of Germantown and this must be noted on the Certificate of Insurance.
- Statutory Workers Compensation with Employers Liability Limits of 100/500/100 - The Insurance Company agrees to Waive their Right of Subrogation against The City of Germantown and this must be noted on the Certificate of Insurance. This requirement can be waived if **DEVELOPER** provides a written statement to The City of Germantown indicating that **DEVELOPER** has no employees.
- The Cancellation Clause on the Certificate of Insurance is amended to read: Should any of the described policies on the attached Certificate of Insurance be cancelled, non-renewed or reduced in coverage – the issuing Insurance Company will mail 30 days written notice to: The City of Germantown, Risk Management Department, P.O. Box 38809 Germantown, TN 38138-0809, by registered mail, return receipt requested.
- The **DEVELOPER** shall maintain a Builder's Risk/Installation Floater equal to the contract amount naming The City of Germantown as Loss Payee until final acceptance of the work. The policy must provide "all risk" including the peril of earthquake/earth movement.
- All Certificates should be issued with an Insurance Company (or Companies) maintaining an AM Best Rating of A- or better and a Financial Size of IX or greater. All Insurance Companies shall be authorized to conduct business in The State of Tennessee.

The **DEVELOPER** shall maintain the above insurance – with the exception of Builders Risk/Installation – through both final acceptance and any Warranty Period defined by the contract documents.