

## Insurance / Risk Transfer – Key Points

**(This is just a summary -A full review should be done on your specific contracts & coverage)**

- Statute of Repose in Utah: 9 + 2 more years if discovered in 8<sup>th</sup> or 9<sup>th</sup> years = **11 years**
- Properly written Hold Harmless / Indemnification agreements are critical
- Don't be in "Breach of Contract"
- Proper Additional Insured status (CG 2010 11/85 **OR** CG 20 37 10/01 and CG 20 10 07/04 or if blanket be sure to have AI status on both On-going Ops & Completed Operations)
- Certificates of insurance are **NOT** good enough
- Watch out for Exclusions / Provisions (many can be negotiated out of your policy):
  - Residential / Multi-Family / Town-Home / Apartment / Tract Housing
  - Soil Subsidence
  - Bodily injury to subcontractors limitation
  - Prior work exclusion
  - Sunset Clause
  - Manifestation provision
  - Total pollution exclusion
  - Contractual Liability Limitation CG 21 39
  - Independent contractors limitation
  - Damage to work performed by subcontractors including CG 22 94
- New rule coming from DOPL that will be "Unprofessional Conduct" if you have exclusions for the type of work that you perform
- How are your vehicles titled? Insurable interest issues.
- Trailers, are they covered properly?
- Do you do work in other states? Extra-territorial coverage for Workers' comp
- Do you hire workers through a Temporary Employment company? Alternate Employer
- **Is your broker/agent certified as a Construction Risk & Insurance Specialists & is your broker an OSHA authorized trainer for construction (Ask to see his/her OSHA card)?**  
<https://www.irmi.com/sf/insurance-continuing-education/cris/agent-broker-directory>



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
12/5/2016

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER (Your Agents Info)	CONTACT NAME:	
	PHONE (A/C No. Ext):	FAX (A/C No):
	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A: (A- or better rated carrier)	
INSURED Parade Builder (Entity Name) TBD	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

**COVERAGES** CERTIFICATE NUMBER: 2016 Parade of Homes REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY	X	X	(POLICY #)	2017	2018	EACH OCCURRENCE	\$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 300,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR	X	Y				MED EXP (Any one person)	\$ 5,000
	GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						PERSONAL & ADV INJURY	\$ 1,000,000
A	AUTOMOBILE LIABILITY	X	X	(POLICY #)	2017	2018	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person)	\$
	<input type="checkbox"/> ALL OWNED AUTOS <input checked="" type="checkbox"/> SCHEDULED AUTOS	X	Y				BODILY INJURY (Per accident)	\$
	<input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS	X	Y				PROPERTY DAMAGE (Per accident)	\$
	UMBRELLA LIAB						EACH OCCURRENCE	\$
	EXCESS LIAB						AGGREGATE	\$
	DED RETENTION \$							\$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY		Y	(POLICY #)	2017	2018	<input checked="" type="checkbox"/> WC STATUTORY LIMITS	OTHER
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)		N/A				E.L. EACH ACCIDENT	\$ 100,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	\$ 500,000
							E.L. DISEASE - POLICY LIMIT	\$ 100,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
Southern Utah Home Builders Association is listed as Additional Insured, per form CG 2010 11-85, for both Ongoing and Completed Operations, for Parade the of Homes event on: 2-16-2018 thru 2-26-2018. Parade / Model Home address is: (Address of your Parade Home) Waiver of Subrogation is required.

### CERTIFICATE HOLDER

### CANCELLATION

(435) 674-2866	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
Southern Utah Home Builders Association 2303 North Coral Canyon Blvd Suite 200 Washington, UT 84780	AUTHORIZED REPRESENTATIVE
	(Must be Signed)