

Third Party Design, Construction and Operations on FIU Campuses

RISK MANAGEMENT/ INSURANCE

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CSC222

A. List of Applicable Requirements:

Third Party Operations on FIU Campuses

(Non-Public Third Party)

The Third Party shall provide and keep in full force and effect during the term of the Contract, at the Third Party's own cost and expense, the following insurance policies for the joint benefit of the Third Party and FIU, with an insurer reasonably acceptable to FIU:

Coverage Types and Limits listed below are required by all Third Parties:

<u>Commercial General Liability</u>	\$5,000,000	General Aggregate	(minimum)
(a) Bodily Injury & Property Damage	\$5,000,000	Each Occurrence	(minimum)
(b) Damage to Rented Premises	\$100,000		
(c) Products/Completed Operations	\$5,000,000		
(d) Advertising & Personal Injury	Optional		
(e) Contractual Liability	\$1,000,000		
(f) Medical Payments	Optional		
 <u>Automobile Liability</u> (owned/non-owned/leased)	 \$500,000		 (minimum)
 <u>Workers' Compensation</u>	 Statutory Limits		
 <u>Employer's Liability</u>	 \$500,000	Bodily injury by accident;	(minimum)
	\$500,000	Disease-Each Employee;	(minimum)
	\$500,000	Disease Aggregate	(minimum)

Property Insurance: Special form property insurance (including windstorm & flood coverage). The special form property insurance coverage shall be in an amount equal to the full insurable replacement value of any buildings, improvements or fixtures located on the subleased land. Property insurance coverage shall also cover all of the Third Party's furniture, fixtures, equipment, inventory and any other personal property owned, on loan and used in Third Party's business and found in, on, or about Third Party's leased space.

In Addition to the Coverage Types and Limits above - the Coverage Types and Limits listed

below may also be required depending on the Third Party's Operation (Exposure to Loss):

<u>Pollution / Environmental Liability</u>	\$1,000,000	<i>(minimum)</i>
<u>Professional Liability/Errors & Omissions</u>	\$5,000,000	<i>(minimum)</i>
<u>Liquor Liability</u>	\$ 1,000,000	<i>(minimum)</i>

Boiler & Machinery: Limit of insurance shall be in an amount equal to the full insurable replacement value of all covered equipment/property located on the subleased land.

The Third Party shall submit to: FIU Purchasing Services Department, Campus Support Complex, CSC 411, 11200 S.W. 8th Street, Miami, Florida 33199, true and correct copies of certificates of such insurance prior to the effective date of the agreement and shall submit annually thereafter.

The certificates of insurance shall indicate that such insurance carry endorsements which name ***The Florida International University Board of Trustees, Florida International University, the State of Florida, The Florida Board of Governors, and their respective trustees, directors, officers, employees and agents, as additional insureds and/or loss payee, as applicable.*** The Third Party's Commercial General Liability policy shall be primary and any insurance carried by FIU shall be noncontributing with respect thereto.

The policies shall carry an endorsement to provide thirty (30) days prior written notice to FIU in the event of cancellation or reduction in coverage or amount. In the event the Third Party's insurance **carrier** refuses to provide an endorsement to provide thirty (30) days prior written notice to FIU, then the Third Party will be required to provide thirty (30) days prior written notice to FIU in the event of cancellation or reduction in the coverage or amount and secure any new insurance as required to comply with this Agreement to ensure continuous coverage. If the Third Party fails to secure and maintain insurance policies complying with the provisions of this Agreement, FIU may terminate the Agreement. The Third Party shall do nothing that will adversely affect FIU, in any way, including increasing risks, insurance premiums or liability.

In addition to the insurance required to be obtained and maintained by the Third Party, if the Third Party assigns any portion of the duties under the Agreement in accordance with the terms thereof, each subcontractor or assignee is required to purchase and maintain insurance coverage that adequately covers each subcontractor's or assignee's exposure based on the type of services they are providing in connection with this Agreement.

FIU reserves the right to cancel any award made or cancel the Agreement if Third Party fails to supply and/or maintain the required coverage.

Third Party's procuring of the required insurance shall not relieve the Third Party of any obligation or liability assumed under the Agreement, including specifically the indemnity obligations. The Third Party may carry, at his own expense, such additional insurance, as Vendor deems necessary. FIU recommends that the Third Party obtain and maintain a policy of business interruption insurance. The Third Party shall assist and cooperate in every manner

possible in connection with the adjustment of all claims arising out of Third Party's operations within the scope provided for under the Agreement, and shall cooperate in all litigated claims and demands, arising from said operations, which its insurance carrier or carriers are requested to respond.

If the professional liability coverage is provided on a claims-made basis, then such insurance shall continue for three (3) years following the completion of the performance or the attempted performance of the provisions of this agreement. The insurance shall have a retroactive date of placement prior to or coinciding with the effective date of this agreement. If the coverage is canceled or non-renewed and not replaced with another claims-made policy form with a retroactive date prior to the effective date or coinciding with the effective date of this agreement the vendor must purchase Extended Reporting ("Tail") coverage for a minimum of three (3) years following the completion of the performance or the attempted performance of the provisions of this agreement.

The absence of a demand for any type of insurance certificates or policy or insurance condition, or for higher coverage limits shall not be construed as a waiver of the Third Party's obligations to carry and maintain the appropriate types of insurances at limits that are appropriate to the liability exposure associated with this Agreement. FIU does not represent that coverage and the limits specified herein will necessarily be adequate to cover Third Party's liability.

Third Party Design & Construction on FIU Campuses

(Non-Public Third Party)

The Third Party will be responsible for complying with FIU standard insurance requirements relating to the design and construction of a building defined as a major project in addition to any applicable bond requirements. The insurance and bond requirements are posted in the following website: <http://facilities.fiu.edu/contractsandstandards.htm>

B. List of Applicable Regulations, Policies, Procedures:

C. Standard Protocol/Process:

D. List Applicable Exclusive Contracts (if any):

E. Other Information:
