

INSURANCE OBLIGATIONS:

VENDOR shall provide and keep in full force and effect during the Term, at VENDOR’s sole cost and expense, the following insurance policies for the joint benefit of VENDOR and FIU, with an insurer reasonably acceptable to FIU:

<u>Commercial General Liability</u>	\$2,000,000 General Aggregate	<i>(minimum)</i>
(a) Bodily Injury & Property Damage	\$1,000,000 Each Occurrence	<i>(minimum)</i>
(b) Damage to Rented Premises	Optional	
(c) Products/Completed Operations	\$1,000,000	
(d) Advertising & Personal Injury	Optional	
(e) Contractual Liability	\$1,000,000	
(f) Medical Payments	Optional	
 <u>Professional Liability/Errors & Omissions</u>	 \$1,000,000	 <i>(minimum)</i>
 <u>Workers’ Compensation</u>	 Statutory Limits	
 <u>Employers’ Liability</u>	 \$1,000,000/\$1,000,000/\$1,000,000	 <i>(minimum)</i>

The certificate of insurance shall indicate the General Liability policy carries an endorsement (no more restrictive than CG 20 10 on the GL policy) which names 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. VENDOR’s policies shall be primary and any insurance carried by FIU shall be noncontributing with respect thereto.

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 the agreement. The insurance shall have a retroactive date of placement prior to or coinciding with the effective date of the 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 the 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 the agreement.

Unless previously authorized by FIU, the policies required above shall be issued on a “first dollar” basis with no deductible or self-insured retention. In the event any of the policies are subject to a deductible or self-insured retention, it is the sole responsibility of the VENDOR to pay such deductible or self-insured retention.

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. VENDOR shall provide FIU with evidence of the renewal or replacement of the policies required above within ten days of expiration.

If VENDOR fails to secure and maintain insurance policies complying with the provisions of the Agreement, FIU may terminate the Agreement. VENDOR 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 VENDOR, if VENDOR 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 Agreement.

VENDOR's procuring of the required insurance shall not relieve VENDOR of any obligation or liability assumed under the Agreement, including specifically the indemnity obligations. VENDOR may carry, at its own expense, such additional insurance, as VENDOR deems necessary. VENDOR shall assist and cooperate in every manner possible in connection with the adjustment of all claims arising out of VENDOR'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.

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 VENDOR's obligations to carry and maintain the appropriate types of insurances at limits that are appropriate to the liability exposure associated with the Agreement. FIU does not represent that coverage and the limits specified herein will necessarily be adequate to cover VENDOR's liability.

FIU, upon request, reserves the right to obtain a copy of the policies requested above.