

## CERTIFICATE OF INSURANCE REQUIREMENTS

The Certificate of Insurance (C.O.I.) must meet the following standards to be accepted. Submissions that do not meet or exceed these requirements will not be approved. Please read these requirements carefully and make sure your uploaded C.O.I. meets or exceeds these requirements before proceeding.

1. Prior to the beginning of the work, Subcontractor must provide to Night Owl National Contractors certificates of insurance showing that Subcontractor has coverage for itself and its employees, agents, and subcontractors. Subcontractor's insurance must provide adequate coverage for any workers compensation obligations, employer's liability, and automobile liability. If any of these policies is terminated, Subcontractor must provide to Contractor certificates of insurance showing replacement coverage.
2. All coverage must be placed with insurance companies duly admitted in the state in which your company will be working. (By default this is North Carolina and South Carolina unless otherwise specified) and must be reasonably acceptable to Contractor.
3. All Subcontractor insurance carriers must maintain an A.M. Best rating of "A-" or better.
4. Subcontractor's policy must name Contractor (Night Owl National Contractors, Inc) as an additional insured. Coverage must be afforded to the Contractor as an additional insured whether or not a claim is in litigation. Additional insured coverage must apply as primary insurance with respect to any other insurance afforded to the owner and Contractor.
5. Each certificate of insurance must provide that the insurer must give to Contractor written notice of cancellation and termination of Contractor's coverage at least 30 days prior.
6. At least two weeks prior to the expiration, cancellation or termination of any policy required by this agreement, Subcontractor must give to Contractor new and replacement certificates of insurance and additional insured endorsements.
7. Subcontractor must provide Night Owl National Contractors with a waiver of subrogation from each of Subcontractor's insurers on commercial general liability in favor of Contractor with respect to losses arising out of or in connection with the work.
8. The insurance coverage required must be of sufficient type, scope, and duration to ensure Contractor is covered for the liability related to any manifestation date within the applicable statutes of limitation and/or response to any work performed by or on behalf of Contractor in relation to the project. Subcontractor agrees to maintain the above insurance for the benefit of Contractor for a period of two years or the expiration of any statute of limitation as may be applicable, whichever is later.
9. Subcontractor must secure a workers' compensation insurance policy. The workers' compensation policy must cover all of Subcontractor's work and performance and provide coverage for all employees, executive officers, sole proprietors, partners, and members of a limited liability company, in the amounts required by all applicable laws.
10. Subcontractor must secure an employers' liability insurance policy to cover the damages that become due in case of bodily injury, occupational sickness or disease or death of Subcontractor employees. This policy must be written with limits of \$500,000 for each accident policy, \$500,000 for each disease policy and \$500,000 per disease, per each employee.
11. Subcontractor must secure a commercial general liability insurance policy to cover the damages that become due in case of bodily injury, property damage and personal or advertising injury arising out of or related to:

- All Subcontractor's operations and premises;
- All Subcontractor's products and completed operations;
- All liability or responsibility assumed by the Subcontractor in the Indemnity section of this agreement;
- All liability assumed in a business contract;
- Contractor as an additional insured; and
- Defense expenses paid in addition to the policy limits.

12. There will be no endorsement or modification of the commercial general liability form risks arising from pollution, explosion, collapse, underground property damage or work performed by Subcontractor. In addition, Subcontractor must provide Contractor proof of insurance with a Certificate of Insurance and Additional Insured Endorsement on ISO form CG 2010 and CG 2037 (or substitute forms providing equivalent coverage). Subcontractor is responsible for maintaining this insurance policy. The coverage available to Contractor, as additional insured, in the types of insurance policies mentioned above must be at least:

- \$1,000,000 for each occurrence;
- \$2,000,000 for general aggregate (subject to a per project general aggregate provision applicable to the project);
- \$2,000,000 for products/completed operations aggregate;
- \$1,000,000 for personal and advertising injury limits; and
- \$1,000,000 Umbrella

13. Subcontractor must secure an automobile liability insurance policy to cover the damages that become due in case of bodily injury, death of a person or property damage arising out of ownership, maintenance or use of any motor vehicle or trailer owned, hired, leased, used on behalf of or borrowed by Subcontractor. The policy must also include coverage for any equipment subject to motor vehicle laws, Contractor and Owner (if different than Contractor) and any Subcontractor liability or responsibility described in the Indemnity section. Business auto liability insurance must be written in the amount of not less than \$1,000,000 for each accident.

14. Subcontractor must secure an umbrella liability insurance policy to cover the damages that become due in case of bodily injury, property damage and personal and advertising injury with, at least, the same terms and conditions as the policies mentioned above.