

CONTRACT REVIEW

Your business is asked to enter into all kinds of contractual obligations, including indemnification of other parties. In some cases, those obligations are automatically transferred to your insurance program. In other cases, specific changes need to be made to bring you in compliance. There are other cases where requirements cannot be transferred to your insurance program.

In order to assist you in determining if your current insurance program meets the requirements of a contract, our agency will, when requested, do the following:

- 1) Review the insurance provisions in a contract you provide to us.
- 2) Summarize and communicate the significant insurance obligations.
- 3) We are available to discuss the insurance requirements of the contract with you, your attorney, or others as directed by you.
- 4) Confirm which changes your insurer will agree to or not agree to.
- 5) With your authorization we will make the changes you direct us to make.
- 6) In cases where we advise that changes to your insurance program are necessary, you agree to hold us harmless for any changes you elect not to make

Be Aware:

- Compliance with contractual obligations and indemnification clauses are your responsibility. It is very common that aspects of the required indemnity obligation cannot be transferred to your insurer.
- We are not undertaking to identify all potential liabilities that may arise under this contract.
- The review is provided for your information only. It cannot be relied upon by any other party. The findings cannot be applied to any other contract.
- Any descriptions of, or reference to, your insurance coverage is subject to the terms, conditions, exclusions and other provisions of the policies and any applicable regulations, rating rules or plans.

******We are not attorneys. Our suggestions are provided as general information, examples and opinions and are not intended to be used as a substitute for specific legal advice or opinions. No recipient of this communication should take legal action or refrain from acting on the basis of the content contained in this communication without first seeking appropriate legal advice from an attorney regarding the application of the law and this information.**

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