

GC1. INSURANCE [NTD: Consult insurance broker/insurer regarding this section.]

- 1.1 The Contractor shall provide, maintain and pay for insurance and supply a Certificate of Insurance confirming insurance that will indemnify the Owner for loss of use of the property with limits not less than:
- .1 General Liability Insurance – Limit of not less than 2,000,000 per occurrence with a property damage deductible not exceeding \$2,500. The insurance coverage form will be IBC form 2100. To achieve the desired limits of liability an excess or umbrella insurance coverage may be used. If coverage is provided by the Contractor, the general liability policy should include **RCECO** as an additional insured;
 - .2 Automobile Liability Insurance – All licensed vehicles shall have a limit of liability not less than \$2,000,000 inclusive per occurrence for bodily injury, property damage, covering all vehicles owned or leased by the Contractor;
 - .3 Builders Risk Insurance – “All risks” coverage insuring not less than the sum of the amount of the contract price and the full value of the Work, with a deductible not more than \$2,500. The insurance coverage shall not be less than the insurance required by IBC form 4042. If coverage is provided by the Contractor, the general liability policy should include the **RCECO** as an additional insured;
 - .4 Boiler and Machinery Insurance (If applicable) – “Comprehensive Boiler and Machinery” coverage for not less than the replacement value of boilers, pressure vessels and other insurable objects that will form the Work.
 - .5 Contractors Equipment Insurance – The Contractor shall have “all risks” contractors equipment insurance covering all owned and leased construction machinery and equipment used in conjunction with the Work.
- 1.2 The Contractor shall obey the statutory conditions in the Insurance Policies and Agreements.
- 1.3 If the insurance described is to be cancelled or materially changes, for any reason, during the duration of the Contract, thirty (30) days’ prior written notice will be given to the Owner.

Insurance shall be maintained continuously from commencement of the Work until twelve (12) months following the date of Substantial Performance of the Work, and with respect to completed operations coverage, for a period of not less than twenty-four (24) months from the date of Substantial Performance of the Work. Upon any placement, renewal, amendment or extension of all or any part of the insurance, the Contractor shall promptly provide the Owner with confirmation of coverage and, if required, certified true copies of the policies.