**Short-Term Lease Agreements / Special Events / Commercial Lease of Premises**

The following is an example of the general considerations and minimum insurance requirements for short term lease agreements, special events, and commercial lease of premises of *[College/University]* owned premises and for services rendered to *[College/University]* by specific service providers.

These insurance requirements need to be inserted into the insurance section of the contract.

## Insurance and Related Requirements

### Minimum Insurance Coverages and Requirements

The *[Lessee/Contract Provider]* shall obtain and maintain the minimum insurance coverages set forth below. By requiring such minimum insurance, *[College/University]* shall not be deemed or construed to have assessed the risk that may be applicable to the *[Lessee/Contract Provider]* under Contract Number

 . The *[Lessee/Contract Provider]* shall assess its own risks and, if it deems appropriate and/or prudent, maintain higher limits and/or broader coverages. The *[Lessee/Contract Provider]* is not relieved of any liability or other obligations assumed or pursuant to the contract by reason of its failure to obtain or maintain insurance in sufficient amounts, duration, or types.

### Coverages

* 1. **Commercial General Liability** – ISO form CG 00 01 or its equivalent. Coverage to include:
		+ Premises and Operations
		+ Personal Injury/Advertising Injury
		+ Products/Completed Operations
		+ Liability assumed under an Insured Contract (including tort liability of another assumed in a business contract)
		+ Independent Contractors
	2. **Automobile Liability** – Coverage to include:
		+ Owned Vehicles
		+ Leased Vehicles
		+ Hired Vehicles
		+ Non-Owned and Employee Non-Owned Vehicles
		+ Personal Injury Protection (where applicable)
	3. **Workers’ Compensation and Employers’ Liability** – Workers’ Compensation (Coverage A) and Employers’ Liability (Coverage B)
	4. **Property for Commercial Lease Tenants** – Must contain Waiver of Subrogation language that clearly states the insurer paying any claim will not seek reimbursement from *[College/Uni- versity]*.
	5. **Pollution Liability** – If tenants’ occupancy creates a pollution exposure, this coverage is re- quired, which can be accomplished by adding ISO endorsement CG 24 15 Limited Pollution Liability Extension or its equivalent to the CGL policy. If they transport hazardous materials, ISO endorsements CA 99 48 and MCS-90 must be added to the business automobile policy. A separate pollution legal liability policy is also acceptable.

### Limits Required

The *[Lessee/Contract Provider]* shall carry the following limits of liability as required below:

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| **Commercial General Liability** |
| General Aggregate | $2,000,000 |
| Products/Completed Operations Aggregate | $2,000,000 |
| Each Occurrence Limit | $1,000,000 |
| Personal/Advertising Injury | $1,000,000 |
| Damage to Rented Premises | $50,000 |
| Medical Payments (Any One Person) | $5,000 |
| **Automobile Liability** |
| Bodily Injury/Property Damage (Each Accident) | $1,000,000 |
| Personal Injury Protection, if applicable | Statutory |
| **Workers’ Compensation** |
| Coverage A (Workers’ Compensation) | Statutory |
| Coverage B (Employers’ Liability) | $100,000$500,000$100,000 |
| **Umbrella Liability** |
| Each Occurrence Limit | $1,000,000 |
| General Aggregate Limit | $1,000,000 |
| Products/Completed Operations Aggregate | $1,000,000 |
| **Property Insurance** |
| 1. Property insurance shall be written on a Covered Cause of Loss-Special Form, replacement cost cov- erage, including coverage for flood and earth movement.
2. *[College/University]* shall be named as a loss payee on property coverage for tenant improvements and betterments if this coverage is required in the lease.
3. If property coverage on the building is required in the lease, *[College/University]* shall be named as an additional insured-owner/loss payee.
	* Coverage for Lessee’s Tenant Improvements and Betterments (if required in the lease), Fixtures – 100% replacement cost
	* Coverage on Building (may be required if Lessee is sole occupant and this coverage is required in the lease) – 100% replacement cost
	* Coverage for Business Income – Amount equal to all minimum annual rent and other sums pay-

able under the lease |

### Additional Requirements

***Commercial General Liability (CGL)***

*[Tenant]* shall name *[College/University]* and its *[Board of Regents/Trustees]*, officers, employees, agents, and volunteers as Additional Insureds on ISO endorsement CG 20 11 Additional Insured

– Managers or Lessors of Premises or its equivalent.

### All Policies

* Must be written on a primary basis, non-contributory with any other insurance coverages and/ or self-insurance carried by *[College/University]*.
* Must include a Waiver of Subrogation Clause.

***Notice of Cancellation:*** Each insurance policy required by the insurance provisions of this contract shall provide the required coverage and shall not be suspended, voided, or canceled except after thirty (30) days’ prior written notice has been given to the *[College/University]*, except when cancel- lation is for non-payment of premium; then ten (10) days’ prior notice may be given. Such notice shall be sent directly to *[College/University]* **Representative’s Name and Address**. If any insurance company refuses to provide the required notice, the Contractor or its insurance broker shall notify the *[College/University]* of any cancellation, suspension, or non-renewal of any insurance within seven (7) days of receipt of insurers’ notification to that effect.