

ARTICLE 7 - INSURANCE

Portzen Construction, Inc. Minimum Insurance Requirements

Type	Limits
Business Automobile Liability (including owned, hired and non-owned vehicles)	\$1,000,000 Each Accident
Commercial General Liability	\$1,000,000 Per Occurrence \$2,000,000 General Aggregate \$2,000,000 Products/Completed Operations Aggregate \$1,000,000 Personal & Advertising Injury \$100,000 Damage to a Premise Rented to You \$5,000 Medical (any one person)
Workers Compensation: Statutory Employers Liability	\$100,000 Each Accident \$500,000 Disease Policy Limit \$100,000 Disease Each Employee
Umbrella Liability	\$2,000,000 Each Occurrence

Insurance policies must be placed with insurance companies having A.M. Best's Rating of A- or better, approved to do business in the state where the project is located, and acceptable to Portzen Construction, Inc.

Subcontractor shall require its subcontractor's and supplier's to meet the same insurance requirements as stated in this agreement.

Prior to beginning work or supplying materials as agreed to in this Subcontract and/or Purchase Order, Subcontractor and its subcontractors and suppliers shall submit a certificate or certificates of insurance to Portzen Construction, Inc. or a designated representative of Portzen Construction, Inc. verifying it has obtained the insurance coverage and limits not less than required in this agreement. **All certificate(s) of insurance must be accompanied by the following forms or their equivalent approved by Portzen:**

- 1) Commercial General Liability: Form CG 2010 (07/04) for ongoing operations, and form CG 2037 (0704) for completed operations or their equivalent, or blanket additional insured endorsement, subject to approval of Portzen Construction, naming Portzen Construction, Inc., Portzen Leasing, LLC, Portzen Building Firm LLC, and project owner as an Additional Insured. Form CG 2037 must remain in effect for a minimum of 2 years after substantial completion of the project.

- 2) **Commercial General Liability: CG 2001 (04/13) Primary and Noncontributory – Other Insurance Condition or its equivalent. Subcontractors insurance shall be primary and not seek contribution from any other insurance available to Portzen Construction, Inc., Portzen Leasing, LLC, Portzen Building Firm, LLC or the project owner.**
- 3) **Commercial General Liability: Form CG 2503 or equivalent – Designated Construction Project General Aggregate Limit.**
- 4) **Commercial General Liability: GC 2404 or its equivalent – Waiver of Transfer of Rights of Recovery Against Others to Us, or its equivalent, in favor of Portzen Construction, Inc., Portzen Leasing, LLC, Portzen Building Firm, LLC and the project owner.**
- 5) **Business Auto policy shall include Form CA 0444 or equivalent – Waiver of Transfer of Rights of Recovery Against Others to Us, or its equivalent, in favor of Portzen Construction, Inc., Portzen Leasing, LLC, Portzen Building Firm LLC and project owner.**
- 6) **Workers Compensation – WC 0003 13, Waiver of Subrogation in favor of Portzen Construction, Inc., Portzen Leasing, LLC, Portzen Building Firm LLC and project owner.**
- 7) **All required insurance policies shall be endorsed to provide Portzen Construction, Inc. with written notification, not less than thirty (30) days prior to cancellation or non-renewal for any reason, other than ten (10) days notification for nonpayment of premium.**

Certificate Holder shall be listed as Portzen Construction, Inc., 205 Stone Valley Drive, Dubuque, Iowa 52003.

Failure of Subcontractor to provide evidence of minimum limits, endorsements or policies, or failure to procure insurance requirements, shall not be deemed a waiver of these requirements by Portzen Construction, Inc., and shall be considered a material breach of this agreement. Limits and coverages are only the minimum insurance requirements, and in no way limit the Subcontractor's liability or indemnification obligations contained in this agreement. Subcontractor shall be responsible to procure and maintain any insurance coverage and limits it feels necessary to protect itself.

The foregoing are minimum mandatory requirements and are subject to the actual insurance requirements as dictated by Portzen Construction, Inc. Any additional cost, if any, to meet the insurance requirements must be included as part of your contract.