

## GOLDEN TRIANGLE CONSTRUCTION, INC.

### VIII. INSURANCE REQUIREMENTS FOR ALL SUBCONTRACTORS:

Subcontractor shall take out and maintain during its work pursuant to this subcontract insurance policies with combined single limits as set forth in this section or, if the types of coverage and limits of liability are specified to be higher or greater in the general construction agreement, then the subcontractor shall provide that higher or greater type of coverage and limits of liability. Further, the subcontractor shall add Golden Triangle Construction as an additional insured including Completed Operations through the Statute of Limitations on the subcontractor's policies and provide evidence of same on a certificate of insurance. The coverage provided must be endorsed as primary and non-contributory to any insurance of Golden Triangle Construction. The insurance must provide that it may not be altered, cancelled or allowed to expire without thirty days written notice to Golden Triangle Construction, with the "Endeavor to" and "the failure to do so shall impose no obligation or liability of any kind upon the insurer, its agents or representatives" wording removed. Any secondary or lower-tier subs of Subcontractor must comply with all insurance requirements of this subcontract including naming GTC as Additional Insured on their policies.

#### Commercial General Liability (limit minimums):

General Aggregate	\$2,000,000
Products / Completed Operations Aggregate	\$2,000,000
Each Occurrence, Combined Single Limit	\$1,000,000
Personal and Advertising Injury	\$1,000,000

- General Liability Coverage Form – Occurrence only. No Claims Made coverage form acceptable.
- Insurance Service Office Form CG 2503 (or comparable coverage form provided by your carrier).
- Per job aggregate must be evidenced on certificate. If a per job aggregate is not available, the limit minimums above must be evidenced on certificate
- Waiver of Subrogation in favor of Golden Triangle Construction, Inc. as respects the General Liability and Workmen's Compensation must be provided.
- EIFS and Mold and Fungus coverage required for EIFS and Stucco subcontractors.
- Jobsite Pollution for Bodily Injury/Property Damage and clean-up cost with a separate limit of \$100,000 must be evidenced on certificate for the following trades prior to commencement of work: Building Demolition, Excavation, Site Utilities, Asphalt Paving, Pre-cast concrete, Tilt-up concrete, Plumbing, and HVAC.

Subsidence: Grading, Excavation, Utility, Asphalt Paving, Retaining Wall, Mechanical, Plumbing and Electrical subcontractors will be required to show evidence of subsidence coverage on their General Liability insurance coverage.

Automobile: Limits of Liability: \$1,000,000 per accident for Bodily Injury and Property Damage Combined Single Limit Coverage to extend to Owned, Hired and Non-owned automobiles licensed for public highway or road use. (Automobile pollution coverage may be required if quantities of fuel and/or lubricants are brought on to jobsite)

Workers' Compensation: Statutory Limits with Waiver of Subrogation in favor of GTC is required. Coverage must include all employees. Any sole proprietors, partners, employees, and all "corporate officers" and "members" as defined in C.R.S. §8-41-202 who have filed elections rejecting coverage must be identified to GTC, must provide evidence confirming the filing of such elections. .

Errors and Omissions Coverage (\$500,000): Required for Layout and Survey, Precast, and Fire Sprinkler subcontractors. Required for Mechanical, Plumbing, and HVAC if subcontract includes Design Build.

Design Build Errors and Omissions Coverage (if project is under a Design Build Contract format):

- If your company has on-staff Design Professionals:

\$1,000,000 per occurrence/\$1,000,000 per annual aggregate limits of liability

- If your company must retain the services of an outside Design Professional:

Certificate of insurance from design firm naming Golden Triangle Construction, Inc. as certificate holder and requiring 30 day notice of cancellation. Liability limit: \$1,000,000 per occurrence and \$1,000,000 annual aggregate.

Certificate of insurance evidencing contingent Design Errors and Omissions coverage from a company with an AM Best rating of A- or better and have a 30 day notice of cancellation provision. Policy will be project specific and have a 2-year reporting of accident provision after expiration of the project policy.

Stored Materials Coverage (if monthly draw request includes a billing for Stored Materials): Certificate of Insurance evidencing:

- Builders Risk/Installation Floater coverage
- Golden Triangle Construction, Inc. named as "Loss Payee"
- Location, address and value of stored materials
- Name of project

#### Builder's Risk

The Owner or Golden Triangle Construction will provide completed value Builders Risk insurance for the designated project. The policy will include as insured's all tiers of subcontractors as their interest may appear subject to policy terms and conditions and subject to a deductible. If any covered cause of loss is attributed to "Acts of God", the Owner or Golden Triangle Construction will be responsible for payment of the deductible. If the loss is attributed to the negligence of a subcontractor or anyone for whom the subcontractor is responsible, the deductible will be paid by that subcontractor. It is the responsibility of each subcontractor to determine the amount of the deductible and it is acknowledged by the signing of the contract for construction that each subcontractor is familiar with the amount of said deductible.

Rating: Policies evidencing coverage must be from carriers with an A.M. Best rating of A- VII or better.

Minimum Limits of Liability required of the Subcontractor are understood as minimums only and we are not relieving the Subcontractor of cost in excess of those minimums. Each Subcontractor must determine the necessary coverage's and limits to protect themselves in the event of a claim.

**Any deviation from the insurance requirements in Section VIII must be agreed upon by GTC prior to the commencement of work.**