



MINIMUM INSURANCE REQUIREMENTS FOR CONTRACTS

(Not for use with real estate leases or research sub-awards)

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I. SCOPE

The following insurance requirements have been designed to facilitate the execution of contracts and Purchase Orders by authorized persons of New York University. They are to be applied to all contracts entered into by New York University and its related entities with entities that include, but are not limited to:

- for profit businesses supplying goods or services
- not for profit businesses and organizations
- independent consultants
- Other academic institutions, including research awards and sub- awards

(For the purposes of this document, all of these entities will be referred to as “supplier”) Where the following topics only apply in certain situations, it is noted in that section of the document.

II. INSURANCE COVERAGE

Insurance coverage serves as part of the financial backing for the liability assumed by a contracting party through the indemnification language in a contract. Instead of intentionally utilizing its own assets to support the liability, the contracting party is transferring the risk to the insurance company in return for payment of the insurance premium. Without insurance, most suppliers would not be able to meet their indemnification obligations when a significant loss occurs.

The standard Terms and Conditions of a University Purchase Order, and language inserted into contracts, agreements and licenses by the department of Insurance and Enterprise Risk Management require that all supplier insurance policies be written on a primary basis and be non-contributory with any other insurance coverage and/or insurance carried by New York University. Coverage should be provided by a carrier approved to do business in the state of New York and rated at least “A- (V)” in A.M. Best's Key Rating Guide.

The coverage and minimum limits that the department of Insurance & Enterprise Risk Management requires are a reflection of the perceived risk potential that the activities of the supplier could impose onto New York University but in no way limits the liability of the supplier. If the supplier has no insurance coverage, or inadequate limits to cover the cost of a contract related claim(s), New York University will seek a court order to attach the contracting party's assets to satisfy indemnity against incurred damages.

For most suppliers, Insurance & Enterprise Risk Management will generally require the contract/agreement/license/Purchase Order reflect a minimum level of insurance limits on four types of insurance coverage:

- Commercial General Liability
- Workers' Compensation
- Professional Liability
- Business Automobile Liability and
- Umbrella or Excess Liability

Entities / organizations that are totally self-insured are not required to carry insurance must attest that they possess the necessary amount of unencumbered financial assets to support their retained risk financing exposure(s).

COMMERCIAL GENERAL LIABILITY

Commercial General Liability is a broad based insurance that covers the liability assumed in the performance of the general, non-professional activities of many businesses. In most cases the general liability insurance will be the primary policy responding to negligent acts or conditions (e.g. a person injured from a tool dropped or mishandled by a supplier).

Contractors, suppliers and other outside businesses and organizations that want to do business with New York University or otherwise conduct business on New York University's property will be required to provide evidence of commercial general liability insurance and to name New York University as an additional insured on their organization's insurance policy. (Please see the Certificates of Insurance section below for required wording). Examples of outside businesses and organizations that will be required to meet these requirements include but are not limited to: consultants; construction contractors and other building services contractors (electricians, plumbers and HVAC); vendors providing campus event activities and services; and non-affiliated organizations using New York University facilities for meetings, seminars, athletic events, etc., hotels restaurants and catering facilities.

The minimum amount of insurance limits required by the department of Insurance & Enterprise Risk Management is based on the perceived level of risk involved with the type of service provided / activity taking place and the scope and nature of the project to be completed. (e.g. could negligent work by the supplier result in significant damage to New York University's property, business operations or injury to New York University's students, employees or visitors)

WORKERS' COMPENSATION

Workers' Compensation covers an employer's statutory financial obligation to pay the costs associated with an employee's medical treatment and lost wages due to a work related injury or illness. With very limited exceptions (Texas), state laws require all businesses are required to either purchase workers' compensation coverage from state-mandated or commercial insurers or become an authorized self-insurer by statute. (Exceptions include businesses whose legal status is a Partnership, Limited Liability Partnership, Professional Limited Liability Partnership, Limited Liability Company, Professional Limited Liability Company or Sole Proprietorship and the business has no employees.)

Employers Liability covers an employer's liability for bodily injury to employees occurring within the scope of their employment when that liability is not covered by workers' compensation. This coverage generally applies when an employee alleges that the employer's negligence or failure to provide a safe workplace was the cause of the employee's injury or illness. Employer's liability is normally provided in conjunction with the workers' compensation coverage in a single unified policy.

In situations where the supplier will be engaged in operations / services on New York University owned property, the supplier will be required to carry Workers' Compensation and Employer's Liability insurance. It is the responsibility of the supplier to provide

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proof/documentation that they are exempt from statutory requirements of having Workers' Compensation insurance, if they qualify for such.

BUSINESS AUTOMOBILE LIABILITY

Business Automobile Liability insurance covers the liabilities assumed by a business when the type of motor vehicles required to be licensed for operation on public roads are used in the course of their business activities. In situations where the contracting party will be utilizing motor vehicles (owned, hired or borrowed) to perform operations/provide services on New York University owned property, the contracting party will be required to carry Business Automobile Liability insurance. If the supplier will be transporting hazardous substances or passengers for hire, they must meet all State and Federal licensing requirements. Depending on the type and amount of hazardous materials transported, the supplier may be subject to the Motor Carrier Act of 1980 and be required to provide proof of required financial responsibility. Proof of financial responsibility may be in the form of a Motor Carrier Act endorsement (MCS-90) to their liability insurance policy, a Motor Carrier surety bond or written authorization from the Federal Motor Carrier Safety Administration to self-insure the requirement. In those situations, the limits of liability required will be in accordance with 49 CFR 387.7

UMBRELLA / EXCESS LIABILITY

Umbrella / Excess Liability insurance provides additional coverage limits over a primary (GL) insurance policy. Excess Liability only applies to a single policy. An Umbrella Liability policy can apply to multiple policies. A standard umbrella liability policy generally provides additional limits to a business's Commercial General Liability, Business Automobile Liability and Employer's Liability policies.

A supplier's Primary and Excess / Umbrella Liability limits can be added together to meet the department of Insurance and Enterprise Risk Management's minimum required limit(s) for an individual line of coverage. For example, if the contractor / vendor is required to carry \$2m in Commercial General Liability limits and the insurance certificate shows \$1m Commercial General Liability and \$1m or more in Umbrella Liability limits, this would comply with the required \$2m limit.

The minimum required limits may be increased if the scope and/or risk associated with the supplier activities are greater than usual New York University activities/projects.

III. OTHER LINES OF INSURANCE COVERAGE

Certain types of contracts and activities will result in additional required insurance coverage for the suppliers performing them. The additional coverage include but are not limited to:

PROPERTY INSURANCE

Property insurance reimburses the policyholder for damage to or theft of their real and personal property (buildings, contents and other items of property not specifically excluded). It can also protect against extra expenses and lost business income resulting from the damage to or theft of insured property.

Requirements to carry property insurance will generally be limited to lease agreements with commercial tenants. The tenant will be required to carry "Broad Form" property insurance (including breakage of glass from any source whatsoever) to all property of the tenant,

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including all improvements and betterments made to the building by the tenant, in an amount equal to the replacement cost value of the property.

Property insurance is also required of the supplier if they will have care, custody or control of New York University-owned personal property (MRI machines, artwork, rare books, scientific equipment, research animals, etc.

New York University's Property Insurance does not respond to losses for non-owned property (borrowed, leased, etc.) unless the University has assumed liability by way of a written contract or agreement.

POLLUTION LIABILITY INSURANCE

If the contracting party engages in a business that works with or uses a material, produces a product or waste considered to be a "hazardous material or waste" under and local, state or federal law / regulation, (which includes but is not limited to: flammable explosives, radioactive materials, known carcinogenic materials, volatile chemicals and biological contaminants) they will be required to carry Pollution Liability insurance coverage. The policy must cover the Contractor's completed operations. This insurance must include sudden and gradual coverage for third-party liability including defense costs and completed operations. The coverage must be maintained during the term of the contract/lease and at least three (3) years following its completion / termination.

PROFESSIONAL LIABILITY / ERRORS AND OMISSIONS INSURANCE

Certain types of suppliers perform activities that are highly specialized professional services and are not fully covered under a Commercial General Liability policy. In addition to the four basic coverages previously described, these suppliers will be required to carry Professional / Errors and Omissions Liability insurance. Suppliers that are required to carry Professional / Errors and Omissions Liability insurance include but are not limited to: Law Firms, Architects, Medical Professionals, Environmental Consultants, Engineers, Security Companies, Accountants, Investment Managers and Insurance Brokers.

The liability exposures created by an improper act, error or omission in the performance of professional services can be very significant. Without insurance, nearly all professional suppliers would not be able to meet their indemnification obligations when a significant loss occurs. Were this to occur, New York University would have no readily available source of funding to compensate for the financial loss created by the supplier actions and would have to pay for the unbudgeted loss out of the operating funds intended to support the educational and research missions of the university. The coverage must be maintained during the term of the contract/lease and at least three (3) years following its completion / termination.

CRIME INSURANCE

When a contractor / vendor's services include handling or having access to New York University money, securities and other negotiable instruments, the contractor / vendor will be required to have a Commercial Crime (Fidelity) policy or if they are a financial institution, a Financial Institution Bond.

CONTRACT BONDS

Contract Bonds provide a financial guarantee that a contractor / vendor will provide the service or product promised in a contract. The most common type is a Performance Bond.

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A Performance Bond provides a financial guarantee that the contractor / vendor will provide the service / product per the terms agreed to in the contract. New York University will generally require Performance Bonds for construction projects valued at greater than \$1,000,000.

IV. CERTIFICATES OF INSURANCE AND POLICY ENDORSEMENTS:

A Certificate of Insurance (COI) is a simple, standardized way of documenting proof of insurance coverage. Although a certificate of insurance is not legally binding and does not impose any obligation onto the insurance company(s) listed, it does serve to identify the key information about the supplier's insurance. New York University will accept a properly completed ACORD 25 (liability) and ACORD 28 (commercial property) Certificate of Insurance forms as sufficient proof of insurance.

In order to assure that New York University has been properly afforded additional insured status on a supplier's policy, it is required that the supplier supply a copy of their 'Additional Insured- Owners, Lessees or Contractors' Endorsement (ISO Form CG 20 37 07 04 or equivalent) naming New York University Its affiliates and Subsidiaries are Additional Insured as their interests may appear for General Liability coverage.”.

Prior to finalizing the contract, the supplier will be required to deliver the COI and endorsement evidencing the required coverage and limits to the New York University's Insurance and Enterprise Risk Management Department. The COI should provide for:

- a) Coverages represented on the certificate must show policy numbers, policy dates and limits.
- b) With the exception of Workers' Compensation and Professional Liability coverage, the COI must state that New York University Its affiliates and Subsidiaries are Additional Insureds as their interests may appear This language must appear in the COI section entitled DESCRIPTION OF OPERATIONS/ LOCATIONS/VEHICLES/SPECIAL ITEMS)

V. OTHER KEY CONSIDERATIONS

GOVERNMENTAL TORT IMMUNITY

New York University enters into many contracts with governmental (States, Cities, Towns, etc.) and quasi- governmental entities (Housing Authorities, Transit Authorities, other Universities, etc.). Governmental entities are generally **immune** from liability for lawsuits in accordance with the principle of sovereign immunity. However, many states, including New York, have enacted statutes that provide for waiver of such immunity for certain types of tort actions by government employees. Because of this, a governmental or quasi-governmental entity may assert immunity from liability matters related to the contract and they may or may not maintain any of the required insurance coverages.

Additionally, applicable state statutes may prohibit New York University from enforcing the indemnification clause in the contract. If this situation arises, The Office of the General Counsel should be consulted to determine the most appropriate course of action for the University.

- Standard practice is to include the insurance requirements established by the New York University Insurance and Enterprise Risk Management in the agreement.
- Second option is to request that the entity waive in writing their assertion of full or partial

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sovereign immunity.

- If the entity asserts full sovereign immunity and refuses to waive such, the OGC, in conjunction with the applicable contracting area will perform the appropriate level of analysis to assess the risks associated with the work that the supplier will be performing, the likelihood of an act, error or omission committed by the entity occurring, the potential impact of such an act, error or omission and the potential direct or indirect financial loss to the University. The analysis will consider the legal, regulatory/compliance, operational, financial and reputational risks associated with the work required by the applicable contract.
- If the entity asserts a limitation of liability through a state or federal tort claims act, the OGC needs to evaluate whether the applicable tort claims act of the given state “waives” immunity for the liability that would be created by the improper performance of the applicable activities by the contractor/vendor and whether there are any liability “caps” included in the statute.
 - If the entity can be held liable and there are no liability “caps”, the insurance requirements are satisfied.
 - If the entity can be held liable but there are liability “caps” that are less than the prescribed insurance requirements, the OGC, in conjunction with the applicable contracting area, needs to determine whether to accept the financial risk that the contractor/vendor will commit an act, error or omission that will compromise or eliminate the ability of CU to complete the applicable project/service and leave CU with limited financial recourse.

FOREIGN (NON-US BASED) CONTRACTORS/VENDORS

New York University enters into many contracts with non-US based organizations where typical insurance policy structure and limits may be expressed differently and may afford substantially less coverage in Asia and Africa than what is commonly carried by similar US based organizations.

- Standard practice is to include the insurance requirements established by the New York University Department of Enterprise Risk Management in the agreement, in US Dollars.
- If insurance information is provided in terms other than US Dollars, Insurance and Enterprise Risk Management will perform a currency conversion calculation that will value the limits in US Dollars.
- If the foreign organization does not maintain all of the required insurance coverage or the required limits of coverage, the Office of Insurance and Enterprise Risk Management, in conjunction with the applicable contracting area will perform the appropriate level of analysis to assess the risks associated with the work that the contractor/vendor will be performing, the likelihood of an act, error or omission committed by the entity occurring, the potential impact of such an act, error or omission on the applicable project/service, and the potential direct or indirect financial loss to the University. The analysis will consider the legal, regulatory/compliance, operational, financial and reputational risks associated with the work required by the applicable contract.

SELF INSURED CONTRACTORS/VENDORS

Suppliers that have implemented a formal, structured self-insurance program (e.g. captive insurance company, risk retention group) or carry a deductible/ retention greater than \$250K per claim on any required coverage must attest in writing that they have excess insurance or reinsurance and that they possess the necessary amount of unencumbered financial assets to

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support their retained risk financing exposure(s).

LOSS DOCUMENTATION AND INVESTIGATION

In the event of an insurance claim or lawsuit arising from the improper performance or failure to perform the requirements of a contract, the New York University department that initiated the contract must cooperate with Insurance & Enterprise Risk Management and The Office of The General Counsel, and other outside insurance defense counsel in securing all needed information and documentation concerning the contract. Also, to the extent possible, the New York University department that initiated the contract will help to secure the cooperation of the supplier in adjudicating an insurance claim.

MINIMUM INSURANCE REQUIREMENTS MATRIX

	General Liability	Professional Liability [E]	Automobile Liability	Workers' Compensation	Umbrella	Crime	Environmental/Pollution Liability
Hazardous Material Hauling	\$5,000,000	N/A	A+MCS-90	B	C	N/A	\$10,000,000
Travel Services & Travel agents	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Hazardous Material Abatement	\$5,000,000	\$5,000,000	A	B	C	N/A	\$25,000,000
Petro Tank Cleaners	\$1,000,000	\$1,000,000	A+MCS-90	B	\$4,000,000	N/A	\$5,000,000
General Contractor-Construction	\$1,000,000	\$1,000,000	A	B	\$9,000,000	N/A	N/A
Standard Consultant Agrmnt	\$2,000,000	\$2,000,000	A	B	C	N/A	N/A
Pest Control	\$3,000,000	\$1,000,000	A	B	C	N/A	\$1,000,000
Ambulate service	\$1,000,000	\$2,000,000	A	B	\$4,000,000	N/A	N/A
Security Guard services	\$1,000,000	\$2,000,000	A	B	\$4,000,000	N/A	N/A
Food Service with Liquor	\$2,000,000	\$1,000,000	A	B	C	N/A	N/A
Movers	\$1,000,000	N/A	\$1,000,000	B	\$5,000,000	N/A	N/A
Rooftop Tanks	\$5,000,000	N/A	A	B	C	N/A	N/A
Tenant User Insurance Program (TULIP)	\$2,000,000	N/A	A	B	N/A	N/A	N/A
Plumbing	\$1,000,000	N/A	A	B	\$4,000,000	N/A	N/A
HVAC	\$1,000,000	N/A	A	B	\$4,000,000	N/A	N/A
Electrical	\$1,000,000	N/A	A	B	\$4,000,000	N/A	N/A
Fire Suppression- Elect	\$1,000,000	N/A	A	B	\$4,000,000	N/A	N/A
Fire Suppression - Sprinklers	\$1,000,000	N/A	A	B	\$4,000,000	N/A	N/A

- A:** Automobile Liability insurance is required for contractors / vendors where they transport CU property, transport CU employees or use of a vehicle is integral to the performance of the contract. The minimum required limit is \$1,000,000 Combined Single Limit. If the vehicle being used has a Gross Vehicle Weight Rating of Class 6-8 /US DOT "VIUS" rating of "Heavy Duty" (19,501+ lbs), the requirement increases to \$2,000,000. If the vehicle being used can carry more than 12 persons (including driver), the requirement increases to \$3,000,000.
- B:** Employers Liability limits are \$500,000 per each occupational accident /\$500,000 per each occupational disease and \$1,000,000 policy aggregate. If the contractor / vendor is performing hazardous activities such as building demolition, asbestos abatement or hazardous waste clean-up, the requirement increases to \$1,000,000 per each occupational accident /\$1,000,000 per each occupational disease and \$5,000,000 policy aggregate.
- C:** Any contractor / vendor that is required to have GL, AL and WC is also required to have an Umbrella policy with a minimum limit of \$1,000,000. Any contractor/vendor that is required to maintain General Liability and/or Auto Liability insurance and does not meet the minimum University requirements may elect to obtain an Umbrella policy in an amount that is consistent with the indicated University minimum requirement; this is in lieu of increasing each policy's dollar threshold(s).
- D:** Crime coverage will be required if the contractor / vendor directly handles or has access to computer systems that administer Columbia money, securities or other negotiable instruments.
- E:** If the contractor / vendor can satisfactorily document that their professional liability coverage is contained in their General Liability policy, a separate Professional liability policy is not required.
- F:** Require proof of medical insurance

Architect (interior design)	\$1,000,000	\$1,000,000	A	B	C	N/A	N/A
Architect (structural integrity audits)	\$1,000,000	\$2,000,000	A	B	C	N/A	N/A
Architect (building structural design)	\$1,000,000	\$5,000,000	A	B	C	N/A	N/A
Construction Project Management	\$1,000,000	\$10,000,000	A	B	C	N/A	N/A
Engineer (licensed- all types)	\$1,000,000	\$10,000,000	A	B	C	N/A	N/A
Expeditor	\$1,000,000	\$1,000,000	A	B	C	N/A	N/A
Environmental consultant Phase I ESA	\$1,000,000	\$1,000,000	A	B	C	N/A	N/A
Environmental Consultant Phase III ESA	\$1,000,000	\$5,000,000	A	B	C	N/A	\$5,000,000
Environmental Remediation	\$5,000,000	\$5,000,000	A	B	C	N/A	\$5,000,000
Interior Contractors	\$5,000,000	N/A	A	B	C	N/A	N/A
Landscaping Designer	\$1,000,000	\$1,000,000	A	B	C	N/A	N/A
Scaffolding Companies	\$5,000,000	N/A	A	B	\$10,000,000	N/A	N/A
Landscaping (use of hazardous chemicals)	\$2,000,000	N/A	A	B	C	N/A	\$1,000,000
Landscapers (no use of hazardous chemicals)	\$2,000,000	N/A	A	B	C	N/A	N/A
Painters/Floor scraping	\$5,000,000	N/A	A	B	C	N/A	N/A
Software Licensing ('off the shelf')	\$2,000,000	N/A	A	B	C	D	N/A
Software development (customized commercial package)	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Telecom Administration	\$2,000,000	N/A	A	B	C	D	N/A
Telecom design	\$2,000,000	\$1,000,000	A	B	C	D	N/A

- A:** Automobile Liability insurance is required for contractors / vendors where they transport CU property, transport CU employees or use of a vehicle is integral to the performance of the contract. The minimum required limit is \$1,000,000 Combined Single Limit. If the vehicle being used has a Gross Vehicle Weight Rating of Class 6-8 /US DOT "VIUS" rating of "Heavy Duty" (19,501+ lbs), the requirement increases to \$2,000,000. If the vehicle being used can carry more than 12 persons (including driver), the requirement increases to \$3,000,000.
- B:** Employers Liability limits are \$500,000 per each occupational accident /\$500,000 per each occupational disease and \$1,000,000 policy aggregate. If the contractor / vendor is performing hazardous activities such as building demolition, asbestos abatement or hazardous waste clean-up, the requirement increases to \$1,000,000 per each occupational accident /\$1,000,000 per each occupational disease and \$5,000,000 policy aggregate.
- C:** Any contractor / vendor that is required to have GL, AL and WC is also required to have an Umbrella policy with a minimum limit of \$1,000,000. Any contractor/vendor that is required to maintain General Liability and/or Auto Liability insurance and does not meet the minimum University requirements may elect to obtain an Umbrella policy in an amount that is consistent with the indicated University minimum requirement; this is in lieu of increasing each policy's dollar threshold(s).
- D:** Crime coverage will be required if the contractor / vendor directly handles or has access to computer systems that administer Columbia money, securities or other negotiable instruments.
- E:** If the contractor / vendor can satisfactorily document that their professional liability coverage is contained in their General Liability policy, a separate Professional liability policy is not required.
- F:** Require proof of medical insurance

Web Administrator	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Web designer	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Designer	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Editor	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Graphic Designer	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Media producer	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Event/Meeting Planner	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Space Rental	\$2,000,000	N/A	A	B	C	D	N/A
Space rental with Liquor	\$2,000,000	\$1,000,000	A	B	C	D	N/A
Debris Removal (hauling companies)	\$5,000,000	N/A	A	B	C	N/A	N/A
Elevator/Escalator Work	\$10,000,000	N/A	A	B	C	N/A	N/A
Suppliers that deliver on premises (do not install)	\$1,000,000	N/A	A	B	C	N/A	N/A
Photographer/Videographer	\$1,000,000	N/A	A	B	C	N/A	N/A
Video and Audio Editors	\$1,000,000	N/A	A	B	C	N/A	N/A
Training (On Site)	\$2,000,000	N/A	A	B	C	N/A	N/A

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- D:** Crime coverage will be required if the contractor / vendor directly handles or has access to computer systems that administer Columbia money, securities or other negotiable instruments.
- E:** If the contractor / vendor can satisfactorily document that their professional liability coverage is contained in their General Liability policy, a separate Professional liability policy is not required.
- F:** Require proof of medical insurance