

# University of Louisiana at Monroe Alumni Association

## Insurance Requirements For the rental of the Anna Gray Noe Alumni Center

### INDIVIDUAL

Renter shall procure and maintain for the duration of the contract insurance against claims for injuries to persons or damages to property, which may arise from or in connection with The Renter's use of the rented premises. The cost of such insurance shall be borne by the Renter.

#### A. MINIMUM SCOPE OF INSURANCE

Coverage shall be at least as broad as:

1. Insurance Services Office Form Number GL 0002 (Ed.1/73) covering Comprehensive General Liability and Insurance Services Office Form Number GL 0404 covering Board Form Comprehensive General Liability; or Insurance Services Office Commercial General Liability coverage ("Occurrence Form CG 0001"). "Claims Made" form is unacceptable. The "Occurrence" form shall not have a "sunset clause".

#### B. MINIMUM LIMITS OF INSURANCE

Renter shall maintain limits no less than:

1. Comprehensive General Liability: **\$300,000** combined single limit per occurrence for bodily injury, personal injury, and property damage.

#### C. DEDUCTIBLES AND SELF-INSURED RETENTIONS

1. Any deductibles of self-insurance retentions must be declared to and approved by the University of Louisiana at Monroe. At the option of the University of Louisiana at Monroe, either: the insurer shall reduce or eliminate such deductibles of self-insured retentions as respects the University of Louisiana at Monroe, its officers, officials, and employees; or the Renter shall procure a bond guaranteeing payment of

losses and related investigations, claim administration, and defense expenses.

D. OTHER INSURANCE PROVISIONS

The policies are to contain, or be endorsed to contain, the following provisions:

1. General Liability

- a. The University of Louisiana at Monroe, its Officers, officials, employees, and volunteers are to be covered as "additional insureds" as respects: liability arising out of premises owned, occupied, or used by the Renter. The coverage shall contain no special limitations on the scope of protection afforded to the University of Louisiana at Monroe, its officers, officials, employees, or volunteers.

2. All Coverages

Each insurance policy required by this clause shall be endorsed to state that coverage shall not be suspended, voided, canceled, reduced in coverage or in limits except after thirty (30) days prior written notice by certified mail, return receipt requested, has been given to the University of Louisiana at Monroe.

E. ACCEPTABILITY OF INSURANCE

Insurance is to be placed with insurers with a Best's rating of no less than A:VI.

F. VERIFICATION OF COVERAGE

Renter shall furnish the Agency with **certificates of insurance** affecting coverage required by this clause. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. **The certificates are to be received and approved by the University of Louisiana at Monroe before the rent commences.** The University of Louisiana at Monroe reserves the right to require complete certified copies of all required insurance policies at any time.