

## Minimum Insurance Requirements for Vendors

### 1. Worker's Compensation and Employer's Liability Insurance

- a. Worker's Compensation Statutory Requirement
- b. Employers Liability
  - \$500,000 bodily injury each accident
  - \$500,000 bodily injury by disease for each employee
  - \$500,000 bodily injury/disease aggregate

Statutory worker's compensation covering each and every worker employed in connection with the work as provided in the statutes applicable to worker's compensation.

### 2. Commercial General Liability

- a. Limits
  - \$2,000,000 General Aggregate
  - \$2,000,000 Products/Completed Op Aggregate
  - \$2,000,000 Personal & Advertising Injury
  - \$1,000,000 Each Occurrence
  - \$ 50,000 Fire Damage
  - \$ 5,000 Medical Expense

b. There should be no exclusion for:

- Sexual Abuse and Molestation
- Operations and Premises
- Products/Completed Operations Liability
- Limiting Coverage's with respect to environmental hazards

c. Completed Operations should be for a minimum of 3 years (applicable all construction, maintenance or installation (contractors))

d. Rhode Island School of Design must be named as an additional insured as their interests may appear and a copy of the endorsement should be received in Rhode Island School of Design's Risk Management before any contract is executed.

### 3. Automobile Liability

- a. Bodily Injury/Property Damage: Combined Single Limit of \$1,000,000
- b. Coverage must include: Non-Owned, Hired and all Owned or Leased Vehicles.
- c. Rhode Island School of Design must be named as an additional insured and an insurance certificate should be received in your organization's Risk Management before any contract is executed.

### 4. Umbrella Liability (requirements can be satisfied by a combination of GL and Umbrella)

- a. Umbrella Liability Limits: \$5,000,000 each occurrence/aggregate
- b. Rhode Island School of Design must be named as an additional insured and an insurance certificate should be received by Rhode Island School of Design Risk Management before any contract is executed. Coverage is in excess of General Liability, Automobile Liability, and Employer's Liability.

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Special Coverages Below only required as needed.

1. **Errors and Omissions / Professional Liability**
    - a. Professional Legal Liability Limits: \$2,000,000 each occurrence/aggregate
    - b. Rhode Island School of Design's Risk Management should receive a confirming insurance certificate before any contract is executed.
    - c. Where Tech E&O is required – Privacy Notification coverage should be included
  2. **Security and Privacy Liability (applicable to any party with access to personal identification information and or access to Rhode Island School of Design's IT systems)**
    - a. Third Party Liability Limits: \$2,000,000 each occurrence/aggregate
  3. **Employee Dishonesty Bond (applicable to any Licensee with access to or holding cash or equivalent)**
    - a. Employee Dishonesty Limit Specific to Rhode Island School of Design: \$2,000,000
    - b. Rhode Island School of Design should receive a confirming insurance certificate before any contract is executed
- **Waiver of Subrogation:** Each policy listed above shall also contain a waiver of subrogation in favor of Rhode Island School of Design.
  - **Claims Made Policies:** Any/all claims made policies must include a minimum extended reporting period of three (3) years.
  - **Carrier Financial Strength:** All insurance carriers must meet a minimum financial rating of A.M. Best's "A-XV" or, as acceptable by review by Rhode Island School of Design's Risk Management Office.
  - **Cancellation or Notice of Non-Renewal:** All insurance carriers must provide a minimum notice of cancellation or non-renewal to the Additional Insured of 30 days.

NOTE: Exceptions to these requirements may be made under limited or unique circumstances. Such exceptions must be approved after a thorough review by RISD's Risk Management Office.