

COOK COUNTY LAND BANK AUTHORITY – COOK COUNTY INSURANCE REQUIREMENTS

Insurance Requirements

The Consultant, at its cost, shall secure and maintain at all times, unless specified otherwise, until completion of the term of this Contract the insurance specified below. Nothing contained in these insurance requirements is to be construed as limiting the extent of the Consultant’s responsibility for payment of damages resulting from its operations under this Contract. The Consultant shall require all Subcontractors to provide the insurance required in this Contract, or Consultant may provide the coverages for Subcontractors. All Subcontractors are subject to the same insurance requirements as Consultant except paragraph (d) Excess/Umbrella Liability or unless specified otherwise.

The Cook County Department of Risk Management maintains the right to modify, delete, alter or change these requirements.

Coverages

(a) **Workers Compensation Insurance**

Workers' Compensation shall be in accordance with the laws of the State of Illinois or any other applicable jurisdiction.

The Workers Compensation policy shall also include the following provisions:

Employers' Liability coverage with a limit of
\$1,000,000 each Accident
\$1,000,000 each Employee
\$1,000,000 Policy Limit for Disease

(b) **Commercial General Liability Insurance**

The Commercial General Liability shall be on an occurrence form basis (ISO Form CG 0001 or equivalent) to cover bodily injury, personal injury and property damage.

Each Occurrence	\$1,000,000
General Aggregate	\$2,000,000
Completed Operations Aggregate	\$2,000,000

The General Liability policy shall include the following coverages:

- (1) All premises and operations;
- (2) Contractual Liability;
- (3) Products/Completed Operations;
- (4) Severability of interest/separation of insureds clause

(c) **Commercial Automobile Liability Insurance**

When any vehicles are used in the performance of this contract, Consultant shall secure Automobile Liability Insurance for bodily injury and property damage arising from the Ownership, maintenance or use of owned, hired and non-owned vehicles with a limit no less than \$1,000,000 per accident.

(d) **Excess/Umbrella Liability**

Such policy shall be excess over Commercial General Liability, Automobile Liability, and Employer's Liability with limits not less than the following amounts:

Each Occurrence: \$1,000,000

(e) **Professional Liability (Errors & Omissions)**

The Consultant shall secure insurance appropriate to the Consultant's profession covering all claims arising out of the performance or nonperformance of professional services for the County under this Contract. This insurance shall remain in force for the life of the Consultant's obligations under this Contract and shall have a limit of liability of not less than \$1,000,000 per claim.

If any such policy is written on a claims-made form:

- (1) The retroactive coverage date shall be no later than the effective date of this contract.
- (2) If coverage is canceled or non-renewed, and not replaced with another claims-made policy form with a retroactive date on or before this contract effective date, the Consultant must maintain "extended reporting" coverage for a minimum of three (3) year after completion of services.

(f) **Builder's Risk (Course of Construction)**

The Contractor shall secure insurance appropriate to protect the interests of both Cook County and the Contractor covering property under construction as well as equipment and materials to be installed. If the project does not involve new or major reconstruction, an Installation Floater may be acceptable.

Builder's Risk (Course of Construction) insurance utilizing an "All Risk" (Special Perils) coverage form must include limits equal to the completed value of the project and no coinsurance penalty provisions. The Contractor may submit evidence of Builder's Risk insurance in the form of Course of Construction coverage. Such coverage shall name Cook County as a loss payee as their interest may appear.

Additional requirements

(a) **Additional Insured**

The required insurance policies, with the exception of Workers Compensation and Errors & Omissions, shall name Cook County Land Bank Authority, Cook County, its officials, employees and agents as additional insureds with respect to operations performed on a primary and non-contributory basis. Any insurance or self-insurance maintained by Cook County Land Bank Authority and/or Cook County shall be excess of the Consultant's insurance and shall not contribute with it. The full policy limits and scope of protection shall apply to Cook County Land Bank Authority and Cook County as an additional insured even if they exceed the minimum insurance requirements specified herein.

All insurance companies providing coverage shall be licensed or approved by the Department of Insurance, State of Illinois, and shall have a financial rating no lower than (A-) VII as listed in A.M. Best's Key Rating Guide, current edition or interim report. Companies with ratings lower than (A-) VII will be acceptable only upon consent of the Cook County Land Bank Authority. The insurance limits required herein may be satisfied by a combination of primary, umbrella and/or excess liability insurance policies.

(b) **Insurance Notices**

The Consultant shall provide the Cook County Land Bank Authority with thirty (30) days advance written notice in the event any required insurance will be cancelled, materially reduced or non-renewed. The Consultant shall secure replacement coverage to comply with the stated insurance requirements and provide new certificates of insurance to the Cook County Land Bank Authority.

Prior to the date on which the Consultant commences performance of its part of the work, the Consultant shall furnish to the Cook County Land Bank Authority certificates of insurance maintained by Consultant. The receipt of any certificate of insurance does not constitute a contract by the Cook County Land Bank Authority that the insurance requirements have been fully met or that the insurance policies indicated on the certificate of insurance are in compliance with insurance required above.

In no event shall any failure of the Cook County Land Bank Authority to receive certificates of insurance required hereof or to demand receipt of such Certificates of Insurance be construed as a waiver of the Consultant's obligations to obtain insurance pursuant to these insurance requirements.

(c) **Waiver of Subrogation Endorsements**

All insurance policies must contain a Waiver of Subrogation Endorsement in favor of the Cook County Land Bank Authority and Cook County.

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