

Park University
Risk and Insurance Management

INSURANCE AND BONDING REQUIREMENTS

These are general insurance and bonding requirements to be utilized for service providers, contractors and sub-contractors. The Risk and Insurance Management office will assist in reviewing insurance and bonds submitted.

All service providers, contractors and sub-contractors shall carry the following insurance coverage:

- a) Workers' Compensation (WC) and Employer's Liability (EL) insurance:
 - WC – Statutory
 - EL - Bodily Injury by Accident - \$500,000 each accident
 - Bodily Injury by Disease - \$500,000 policy limit
 - Bodily Injury by Disease - \$500,000 each employee
- b) Automobile Liability Insurance:
 - \$1,000,000 Combined Single Limit – Bodily Injury and Property Damage for injuries to person or persons involved in an accident in conjunction with the work to be performed for the University
- c) Commercial General Liability:
 - \$2,000,000 General Aggregate
 - \$1,000,000 Bodily Injury/Property Damage – Per Occurrence
 - \$2,000,000 Products/Completed Operations – Aggregate
- d) Excess Liability above the EL, Automobile Liability and Commercial General Liability:
 - \$5,000,000 Aggregate
- e) Bid bonds and labor and material bonds will be required on any contract over \$100,000. Bid bonds will guarantee the contractors duty to sign a contract with Park University at the terms, conditions and price as outlined in the bid. The contractor shall furnish a labor, equipment, material bond and performance bond equal to 100% total cost of labor, equipment, material, contractor's supplies, overhead and profit of the contractor, from a company authorized to do business in the state where the work is to be performed. The cost of the bond will be paid by the University above and beyond the contract amount.
- f) Prior to the start of any work, Park University will be provided a certificate of Insurance evidencing the insurance coverage and limits as outlined above.
- g) The University will be named as an additional insured on b), c), and d) above.

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(continued)

The Certificates of Insurance should be mailed or faxed to:

**Park University
Risk and Insurance Management Office
Box 50
8700 N.W. River Park Drive
Parkville, MO 64152-3795**

**Fax: 816-746-6423
Telephone: 816-584-6382
E-mail: jim.crum@park.edu**