

Quick Tips: Understanding the Acord Certificate of Insurance

ACORD **CERTIFICATE OF LIABILITY INSURANCE** DATE (MM/DD/YYYY) 07/14/2011

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

1. PRODUCER
Insurance Agent/Broker who issues certificates.

2. NAME OF INSURED
Must be the legal name of the contracting party.

3. TYPES OF INSURANCE
Must include the types of insurance required by contract.

4. POLICY FORM
"Claims made" or "occurrence" form; see Glossary for definitions.

5. AGGREGATE LIMIT
An aggregate per policy limit applies for the entire policy year ; a per project aggregate is applied to individual projects ; a per location limit applies the aggregate separately to each location.

6. ADDITIONAL INSURED/WAIVER OF SUBROGATION
The Board of Regents of The University of Texas System must be named additional insured with a waiver of subrogation.

7. CERTIFICATE HOLDER
Always insert the Board and the System and enter System member name applicable to the contract

8. POLICY EFFECTIVE DATE
Must be prior to or coincidental with effective date of contract.

9. POLICY EXPIRATION DATE
If occurrence form, date must be on or after termination of contract.

10. LIMITS OF INSURANCE
Must be the same or greater than required by contract.

11. DESCRIPTION OF OPERATIONS
Typically used for additional information. Place, event times and projects are sometimes described here.

12. NOTICE OF CANCELLATION
Refer to policy to determine carrier's practices regarding cancellation.

13. AUTHORIZED REPRESENTATIVE
Must be signed, not stamped.

PRODUCER: Joe Broker, 712 East Houston Street, Dallas, TX 77777-5151

INSURED: Charlie Company, Inc., 200 East River Road, Austin, TX 78787

CONTACT NAME: Joe Broker
PHONE: 512-999-1234
FAX: 512-999-1234
EMAIL: joebroker@joebroker.com
ADDRESS: joebroker@joebroker.com

INSURERS AFFORDING COVERAGE:

INSURER	NAIC #
INSURER A: Illinois National Insurance Company	23817
INSURER B: ACE American Insurance Company	22867
INSURER C: Indemnity Insurance Co of North America	88514
INSURER D: XL Insurance America Inc	24554
INSURER E:	
INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

PER LTR	TYPE OF INSURANCE	AGGREGATE LIMIT (PER POLICY)	POLICY NUMBER	POLICY EFF DATE (MM/DD/YYYY)	POLICY EXP DATE (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR	Y Y	WPA641258745	10/01/2010	10/01/2011	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Per occurrence) \$ 100,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input checked="" type="checkbox"/> ALL OWNED AUTOS <input checked="" type="checkbox"/> Hired AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS	Y Y	5612345-BDF	10/01/2010	10/01/2011	COMBINED SINGLE LIMIT (Per accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
C	UMBRELLA LIAB EXCESS LIAB DED. RETENTION \$	Y Y	698547	10/01/2010	10/01/2011	EACH OCCURRENCE \$ 1,000,000 AGGREGATE \$ 1,000,000
D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/OWNER EXCLUDED? (Specify in NIS)	Y/N N/A	5548758	10/01/2010	10/01/2011	<input checked="" type="checkbox"/> WC STATUTORY LIMIT OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEES \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER: The Board Of Regents For And On Behalf of The Texas A&M University System, The Texas A&M University System and [System Member]

CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE: Joe Broker

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- 1. THE PRODUCER:** Produces or orders Certificate for Insured; answers questions, revises certificate to meet contract requirements.
- 2. NAME OF INSURED:** Must be legal name of contracting party.
- 3. TYPES OF INSURANCE:** Must include types required by contract.
- 4. POLICY FORM:** Will indicate claims-made or occurrence form; see "9. Policy Expiration Date" for additional information.
- 5. AGGREGATE LIMIT:** An aggregate per policy limit applies for the entire policy period (usually one year); a per project aggregate is applied to individual projects; a per location limit applies the aggregate separately to each location.
- 6. ADDITIONAL INSURED/WAIVER OF SUBROGATION:** The certificate must include a "Y" for additional insured and waiver of subrogation.
- 7. CERTIFICATE HOLDER:** Must be the Board of Regents of The University of Texas System; address must include campus, department and contact person.

- 8. POLICY EFFECTIVE DATE:** Must be prior to or coincidental with effective date of contract.
- 9. POLICY EXPIRATION DATE:** For "occurrence" form coverage, date should be on or after the termination date of contract. If "claims-made coverage," coverage must survive for a period not less than three years following termination of contract and shall provide for a retroactive date of placement prior to or coinciding with the effective date of contract.
- 10. LIMITS OF INSURANCE:** Must be same or greater than required by contract.
- 11. DESCRIPTION OF OPERATIONS:** Review information in this section to determine it is consistent with contract.
- 12. NOTICE OF CANCELLATION:** Refer to policy to determine carrier's practices regarding cancellation.
- 13. AUTHORIZED REPRESENTATIVE:** Must be signed by an authorized representative of Producer.