

Insurance – Definitions and Requirements

Subcontractor shall maintain insurance rated at least A-, VII by A.M. Best Company on all of his operations during the progress of the work, using forms and insurance companies acceptable to the Contractor, and using insurance companies licensed to conduct business in the jurisdiction in which the work is to be performed, for the minimum insurance coverages if applicable to trade, or otherwise, as follows:

1. Workers Compensation

Statutory limits required by law

USL&H (The United States Longshore & Harbors Workers Compensation)

IMPORTANT AND PLEASE NOTE

In addition to General workers compensation, if you are working onboard a vessel – you must have evidence of USL&H coverage and it must be clearly shown on your certificate of insurance or ***you will NOT be allowed to enter any vessel.***

Employers Liability:

\$1 Million per accident

\$1 Million per disease – policy limit and each employee

1. General Liability and/or Ship Repairer Legal Liability:

Equal to the value of the work to be performed, or \$1 Million each occurrence, Bodily injury and Property Damage, combined Single Limit with \$2 Million General Aggregate, whichever is greater, combined Single Limit. No Watercraft Exclusion to apply.

2. Automobile:

\$1 Million per Accident, Bodily Injury and Property Damage, combined single limit. Coverage to include “Hired” and “Non-Owned” autos. Applicable to motor vehicles having access to shore-based facilities.

3. Excess Liability:

Limits may vary based on trade or contract specification.

Minimum of \$10 Million Each Occurrence and in the Aggregate, Bodily injury, and Property damage combined single limit.

4. Coverage for Liabilities Contractually Assumed by Subcontractor:

Per attached Indemnity Provision, coverage for all indemnity, defense and hold-harmless obligations undertaken by the Subcontractor in favor of Contractor.

Contractual Liability coverage equal to the value of work to be performed, or \$1 Million per occurrence bodily injury or property damage, combined single limit, with \$2 Million general aggregate, whichever is greater.

5. Pollution Liability Coverage:

A policy covering liability of the Subcontractor arising out of pollution or impairment of the environment, including cleanup costs, minimum limits \$1 Million.

***Important – Please include Additional Insured information in the description of operations on your certificate:**

Named Additional Insured's on all above-required insurance, except Workers Compensation, to include GMD Shipyard, Corp. GMD Enterprises, Corp. BNY Waterfront LLC and its subsidiaries, directors, officers, employees and agents, and Brooklyn Navy Yard Development Corporation and The City of New York.

Two certificates of insurance must be issued. On the first certificate, The Contractor shall be named as a Certificate Holder on all above-required insurance, as follows.

Certificate Holder: **GMD Shipyard, Corp.
GMD Enterprises, Corp.
The Brooklyn Navy Yard, Bldg 595
63 Flushing Avenue, Unit 276
Brooklyn, New York 11205**

On the second certificate, Brooklyn Navy Yard Development Corporation shall be named as a Certificate Holder on all above-required insurance, as follows.

Certificate Holder: **Brooklyn Navy Yard Development Corporation
Building 77
141 Flushing Avenue, Suite 801
Brooklyn, NY 11205
Attention: Vice President of Leasing**

Subcontractor shall furnish certificates of insurance to Contractor before the Subcontractor commences any work. The certificates shall provide that there will be no cancellation, reduction or modification of coverage without 30 days prior written notice to Contractor.

All such insurance coverages shall remain in effect until expiration of Contractor's warranty to Owner. In addition, completed operations and product liability coverage under an occurrence form policy shall remain in effect for the full term, including extensions, of Subcontractor's general completed operations and products coverage and the cancellation notice provision contained herein shall remain in effect during such coverage.

Unless prohibited by law, the insurance coverage referred to in above under paragraph 1 shall contain a waiver of rights of subrogation against Contractor and all Named Additional Insureds. GMD Shipyard, Corp. GMD Enterprises, Corp. BNY Waterfront LLC, and Brooklyn Navy Yard Development Corporation, and The City of New York, shall be named as Additional Insureds under the policies referred to in paragraphs 2 through 5 above, and such policies shall contain a Hold Harmless and waiver of subrogation against Contractor and all Named Additional Insureds.

All insurance required above shall be considered primary, and not contributory, as to all other insurance coverage.

Additionally the Indemnity, Insurance and Waiver of Subrogation Provision must be signed, dated and returned to Contractor prior to the commencement of any work (being sent to you under a separate cover).