



Risk Management and Insurance Requirements For Terra Managed Communities

The following minimum insurance standards shall be enforced in all Terra managed communities.

Comprehensive General Liability with minimum limits of \$500,000 per occurrence and \$1,000,000 in aggregate; \$1,000,000 products - completed operations aggregate.

Comprehensive Automobile Liability, covering the owned, hired and non-owned vehicles with minimum limits of \$500,000 per person and \$1,000,000 per accident for bodily injury and \$500,000 property damage or combined single limit of \$1,000,000.

Workers' Compensation or Industrial Accident Insurance, as required by law, including Employer's Liability with minimum limit of \$300,000 per accident.

Professional Liability coverage with minimum limits of \$500,000 per claim and \$1,000,000 annual aggregate, for those for whom this coverage applies.

A Waiver of Subrogation must accompany both the General Liability and Workers' Compensation coverage. The Waiver is obtained from your insurance carrier.

The applicable Association Client and Terra Management Services, LLC., must be named as Additional Insured and Certificate Holders on the General Liability policy. The certificate must state that the certificate holder will be provided with a minimum of 30 days written notice of cancellation or material change in limits or coverage.

Any sub-subcontractors hired by a subcontractor are required to carry the same insurance limits and coverage as the subcontractor and provide evidence of insurance, additional insured verifications, and waiver of subrogation verification.

Certificates should be forwarded to: Terra Management Services, Inc.
14914 Winding Creek Court
Tampa, FL 33613

Insurance certificates need to be collected for all vendors before work is commenced. Insurance information is input to the vendor file in Terra's community association management software program, *Caliber*. Insurance expiration dates are monitored via a flagging system during the A/P process, whereby if a contractor/subcontractor's insurance is within sixty (60) days of expiring an alert is issued.