

Contractors Insurance Requirements

1.1 General

When working on company premises or delivering forest products, WP&V requires contractors to maintain certain insurance coverage to defend and indemnify the WP&V and protect us as additional insured's on their insurance policies against liabilities arising from the operations being performed. No contractor should be permitted to perform any work until they provide a certificate evidencing insurance. Additionally, no contractor should be permitted to do any work after the expiration date of existing certificate of insurance unless a renewal certificate has been obtained. The required certificates should be kept on file by the facility with the contracts to which they apply (even after the certificate expires). Log accounting will be responsible for keeping expiration dates for all contractors current and notifying all personnel when insurance is expired or inadequate. Log accounting clerk will notify contractors 2 weeks in advance of policy expiration date. No checks will be written to any contractor without proper insurance coverage.

1.2 MINIMUM INSURANCE POLICY LIMITS REQUIRED

General Liability - \$1,000,000 bodily injury and property damage (combined single limit per occurrence)

Automobile Liability - \$1,000,000 bodily injury and property damage (combined single limit per occurrence)

Workers Compensation – as required by statute. Because the company's risk of assuming liabilities for contractor/employee-related injuries is increased substantially if workers compensation insurance is not maintained, the company requires that all contractors provide workers compensation and employers liability coverage regardless of the state-allowed exceptions.

Employer's Liability - \$500,000 each accident and each disease policy limit.

Limits within any of the above categories can be obtained using any combination of primary and excess umbrella policies totaling the minimum requirements.

If a contractor, vendor or supplier does not have adequate insurance coverage, WP&V LLC could become responsible for liability made against both parties. Questions regarding any modifications of the limits should be referred to the Controller at Winston Plywood & Veneer, LLC.

1.3 INSURANCE CERTIFICATE REQUIREMENTS

The certificate should be addressed to Winston Plywood & Veneer, LLC, whom should be named as an additional insured. The certificate should show the name of the insured (contractor/vendor) as it appears in the contract.

The certificate should show the coverage and limits as required by the specific situation following the minimum limits outlined in section 1.2. The certificate should indicate the name of each insurance company writing the coverage, the policy numbers, and effective and expiration dates of coverage.

The certificate should contain a cancellation clause that will provide the facility with at least 30 days prior notice of cancellation. The certificate shall be signed (or stamped) by an authorized representative of the insurer.