SELECTIVE ®

Contract Review Checklist				
Named Insured			**Reviewed By:**	
Policy #			**Date:**	
	Yes	**No**	**Action Required**	**Action Taken**
Copy of an Executed Contract in File				
Key Components: Acceptable (Average) Contract				
Written contract – signature required				
Parties to contract listed clearly				
Specify project, the work involved & the price				
Job site safety responsibilities including clean-up				
Hold harmless, defense & indemnification				
Contractual Indemnification specifically includes claims by the employees of the Subcontractor				
Additional insured status:				
(1) Covers on-going operations				
(2) Covers completed operations				
(3) Subcontractors insurance is Primary &/or Noncontributing				
Insurance requirements & limits				
GL: $1,000,000				
Auto:$1,000,000				
WC: Statutory Limits				
Excess or umbrella liability insurance coverage of at least $1,000,000				
Contract requires certificate of insurance				
Key Components: Above Average Contract In addition to Acceptable Contract requirements				
Liability insurance required with an AM Best rating of A- or better				
General Liability coverage includes CG 25 03 per project limit				
Waiver of subrogation for:				
General Liability				
Automobile				
Umbrella				
Workers Compensation (If allowed by Law)				
Property (to extent covered by 1st Party Insurance)				
Key Practices of an Above Average Contractor				
Legal counsel has reviewed contract language within last 3 years				
Contractor has suspense system for tracking COI				
Contract obtains copies of additional insured endorsements				
Contractor maintains project files that contain contracts, COI and additional insured endorsements				
The contractor requires a listing of all endorsements on the COI				
The contractor requires that copies of subcontractors insurance policies be available upon request				

Items in **Bold** & **Italicized** are critical items and potential dealbreakers   Release: 9/2015