



CONSTRUCTION MONITOR

The Construction Monitor shall provide and maintain the following insurance coverages:

Commercial General Liability

Limits:	\$2,000,000	Policy Aggregate
	\$1,000,000	Products/Completed Operations
	\$1,000,000	Personal & Advertising Injury
	\$1,000,000	Each Occurrence
	\$ 50,000	Fire Damage – Premises

Deductible/Self-Insured Retention: Not to exceed \$25,000

- Contractual Liability included.

Automobile:

Insure against claims for bodily injury and property damage auto accidents that occur both on and around the project partnership premises. If the construction monitor does not own any vehicles, hired and non-owned insurance is acceptable.

Limit: \$1,000,000 Combined Single Limit

Workers' Compensation and Employer's Liability

Workers' Compensation: Statutory limits as per applicable state laws.

Employer's Liability:	\$500,000	Each Accident
	\$500,000	Disease – Policy Limit
	\$500,000	Disease – Each Employee

Workers' compensation insurance may be waived for a construction monitor firm that is a sole proprietor who does not have employees. In this arrangement, the construction monitor must indemnify and hold the Project Partnership harmless against any bodily injury or occupational disease (including resulting from death) sustained by the construction monitor at or around the project site or while performing contract work for the project partnership.

Construction monitors providing services to a Project Partnership located in the monopolistic state of North Dakota, Ohio, Washington, or Wyoming must provide proof of workers' compensation coverage from the state workers' compensation fund and at least \$500,000 in stop-gap coverage.

Professional Liability:

Limit: \$1,000,000 Each Claim/\$1,000,000 Policy Aggregate

Policy deductible/self-insured retention and retroactive date must be evidenced on the certificate. Policy Retroactive date must be before the contract or beginning of contract work.

Executed contract may not include a limitation of liability clause limiting liability to the contract fee or available insurance proceeds.

General Conditions Applying to All Coverages:

- All liability policies for bodily injury and property damage must be on an “occurrence” form with defense outside the limits of liability.
- All coverages must be with an insurance company carrying an A.M. Best Rating of A VIII or higher. Certain investors require a higher rating.
- Project name and address must be listed in the description of operations section on the Acord 25 Certificate of Insurance.
- Any changes to the required coverages and deductible/self-insured retention must be authorized in advance by National Equity Fund, Inc. and documented in writing.
- National Equity Fund, Inc. reserves the right to amend these insurance requirements and modify the application of these insurance requirements on a case-by-case basis when deemed necessary or advisable.
- Certain investors may have additional requirements.
- Certificate of Insurance must be issued on Acord 25 for all liability coverages showing the Project Partnership, National Equity Fund, Inc. and NEF Assignment Corporation as Nominee, ISAOA and beneficiaries as Additional Insureds.
- All Certificates of Insurance must include the name of the producer and his/her email address, telephone number, and contain provisions recognizing that insurance will not be cancelled, non-renewed, or materially changed without thirty (30) days written notice to National Equity Fund, Inc. All evidence of insurance shall be addressed and forwarded to:

National Equity Fund, Inc.
c/o Marsh McLennan Agency
Risk Transfer Team
20 N. Martingale Road, Suite 100
Schaumburg, Illinois 60173