

Insurance Requirements/Hold Harmless Provision

COMPANY NAME agrees to maintain and/ or cause to be maintained insurance as follows:

1. Commercial General Liability (CGL) Insurance, including contractual liability coverage for liability assumed herein and all other written contracts for the project, with a bodily injury, personal injury and property damage for limits of \$1 million per occurrence and \$2 million aggregate per project/per location and \$2 million aggregate for products/completed operations. The policy shall be at least as broad as Insurance Services Office (ISO) Form CG00 01 and contain no restrictions relating to worker injury assumed under contract including but not limited to NY Labor Law 240/241.

The policy shall be written on an occurrence basis with no deductible. Completed Operations coverage shall remain in effect for not less than three (3) years after completion of the work including coverage for Additional Insureds.

2. Commercial Automobile Liability (Auto) Insurance, including all owned, non-owned, leased and hired vehicles, with a bodily injury and property damage liability limit of \$1 million. Such insurance to include coverage for the loading and unloading of automobiles.

3. Workers' Compensation Insurance with limits of liability as required by NY State and local statute. Employers' Liability (EL) Insurance with limits of \$1 million per occurrence. If employment is arranged through a Professional Employment Organization, evidence that the **COMPANY NAME** is named as a co-insured under Labor Contractor Endorsement WC99032 and Alternate Employer Endorsement WC000301A under the Professional Employment Organization's workers compensation policy.

4. Umbrella or Excess Liability Insurance, affording and scheduling coverage over the CGL, Auto and EL Insurance, with limits of the greater of \$5 million per occurrence and in the aggregate or the actual limits of **COMPANY NAME**'s Umbrella or Excess Liability Insurance policy.

5. Property Insurance upon all tools, material and equipment (owned, borrowed or leased by the contractor of their employees) to the full replacement value thereof during the full term of this contract. This insurance shall insure against damage or loss caused by fire and all other perils covered by a standard "All Risk" insurance policy. Failure of the contractor to secure and maintain adequate coverage shall not obligate Owner or its agents or employees for any losses.

6. Professional Liability – if applicable, coverage with a limit of not less than \$1,000,000 per claim providing coverage for claims arising out of the wrongful acts, errors or omissions of the company. Policy shall remain in effect for not less than three (3) years following project completion.

7. Pollution Legal Liability – if applicable, Insurance with limits of no less than \$2,000,000 per loss \$4,000,000 aggregate providing coverage for clean-up, removal and treatment of any environmental hazard on and away from insured's premises. Policy shall include Times Square District Management Association, Inc. dba Times Square Alliance as additional insured(s) and include a three (3) years extension beyond completion of the project.

8. Disability benefits liability covering all employees of **COMPANY NAME**.

9. Times Square District Management Association, Inc. d/b/a Times Square Alliance and the City of New York including its officials, officers, directors agents, consultants and employees to be named as additional insureds and providing additional insured status using forms CG 2010 10/01 and CG 2037 10/01 or their equivalents, on **COMPANY NAME**'s CGL, Auto, and Umbrella/Excess Liability (if applicable the Pollution policy) Insurance on a primary basis, and the additional insureds' own insurance shall be excess over and noncontributory with such insurance. No exclusions with respect to Terrorism coverage.

10. The Commercial General Liability, Commercial Automobile Liability, Workers Compensation/Employer's Liability, Umbrella Liability, Property and (if applicable the Pollution Policy) policies shall contain waivers of subrogation in favor of Times Square District Management Association, Inc. d/b/a Times Square Alliance, the

City of New York its officials and employees and any party that TSDMA is required to waive subrogation on behalf of under the terms of a written contract.

11. **COMPANY NAME** agrees to carry additional types of insurance as may be requested based on the nature of work to be performed.

12. **COMPANY NAME** agrees to provide evidence that all hired subcontractors maintain the coverage as specified above.

All policies noted above shall be written with insurance companies authorized to do business in the state of New York and rated no lower than A8 in the most current edition of A.M. Best's Property-Casualty Key Rating Guide.

All policies shall be endorsed to provide that in the event of cancellation, non-renewal or material modification, additional insured shall receive thirty (30) days prior written notice thereof.

Before commencing work, **COMPANY NAME** shall furnish a certificate of insurance satisfactory to Times Square District Management Association, Inc. in the form of an ACORD FORM 25 and a CERTIFICATE OF INSURANCE ADDENDUM evidencing the coverage required herein no later than 5 days prior to commencement of work, and shall include all policy endorsements, terms and additional insured and other endorsements. **COMPANY NAME** shall provide a complete copy of its insurance policies to Times Square District Management Association, Inc. upon request.

Indemnification:

To the fullest extent permitted by law, **COMPANY NAME** shall defend, indemnify and hold harmless the Times Square District Management Association dba Times Square Alliance, the City of New York and its and their respective members, affiliates, partners, shareholders, officers, directors, employees, officials, agents and representatives from and against any and all claims, orders, damages, liabilities (including those for personal injury, death or property damage), costs and expenses, including reasonable attorney's fees and expenses, in whole or in part arising from or related to (i) a breach of this Agreement by the Indemnitor or its affiliates, agents, employees and representatives (collectively "Obligors") or (ii) actions or omissions of any of the Obligors with respect to Indemnitor's performance under this Agreement including, without limitation, (a) infringement of the intellectual property rights or violation of any privacy or publicity rights of any third party; (b) any product liability claims related to Obligors' or their contractor's or subcontractor's products or services; and (c) inaccuracy and/or fraud in connection with the advertising of Obligors' products or services. The foregoing indemnity shall include injury or death of any employee of Obligor or contractor and shall not be limited in any way by an amount or type of damage, compensation, or benefits payable under any applicable workers compensation, disability benefits or other similar employees benefit act. These indemnity obligations shall survive the termination or expiration of this Agreement.