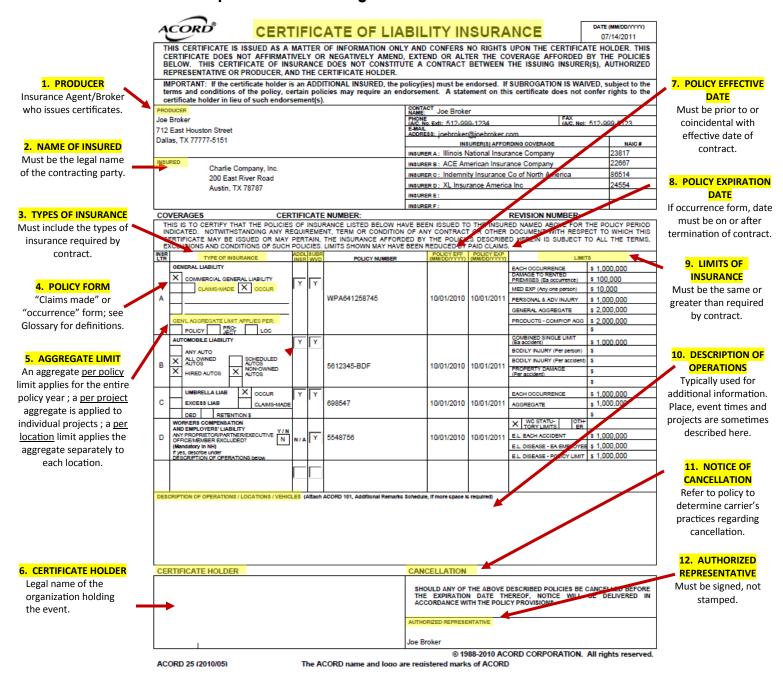
## **Quick Tips: Understanding the Acord Certificate of Insurance**



- **1. THE PRODUCER:** Produces or orders Certificate for Insured; answers questions, revises certificate to meet contract requirements.
- 2. **NAME OF INSURED:** Must be legal name of contracting party.
- 3. TYPES OF INSURANCE: Must include types required by contract.
- **4.** <u>POLICY FORM:</u> Will indicate claims-made or occurrence form; see "9. Policy Expiration Date" for additional information.
- **5.** AGGREGATE LIMIT: An aggregate per policy limit applies for the entire policy period (usually one year); a per project aggregate is applied to individual projects; a per location limit applies the aggregate separately to each location.
- **6.** CERTIFICATE HOLDER: Must be the

- **7.** POLICY EFFECTIVE DATE: Must be prior to or coincidental with effective date of contract.
- **8.** POLICY EXPIRATION DATE: For "occurrence" form coverage, date should be on or after the termination date of contract. If "claims-made coverage," coverage must survive for a period not less than three years following termination of contract and shall provide for a retroactive date of placement prior to or coinciding with the effective date of contract.
- **9. <u>LIMITS OF INSURANCE:</u>** Must be same or greater than required by contract.
- **10. <u>DESCRIPTION OF OPERATIONS:</u>** Review information in this section to determine it is consistent with contract.
- **11. NOTICE OF CANCELLATION:** Refer to policy to determine carrier's practices regarding cancellation.
- **12.** AUTHORIZED REPRESENTATIVE: Must be signed by an authorized representative of Producer.