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### **SUBCONTRACTOR INSURANCE REQUIREMENTS**

	<u>Gen. Liability</u>	<u>Auto. Liability</u>	<u>Property Coverage</u>
Occurrence:	\$1,000,000	\$1,000,000	\$1,000,000
Aggregate:	\$2,000,000	----	\$2,000,000

Professional liability/errors & omissions coverage of \$1,000,000 also to be provided.

The Best Rating for the Companies Affording Coverage shall be shown. Subcontractor shall furnish to Contractor evidence of this insurance in the form of an Insurance Certificate issued by an insurer satisfactory to Contractor and shall provide for not less than 45 days prior written notice to Contractor of cancellation or reduction in coverage. In the event Subcontractor fails to maintain any and all insurance required by this Subcontract during the entire life of this Subcontract, Contractor may at its option, and without waiver of other available remedies, purchase such insurance in the name of Subcontractor and deduct the cost of same from payments due Subcontractor. Such insurance shall include contractual liability coverage applicable to the indemnity provisions of this Subcontract.

Subcontractor shall name Contractor (The Franklin Corporation) and Owner (Owner Name) as Primary Additional insureds under Subcontractor's policies, but coverage for such additional insureds shall be limited to (1) losses involving the fault (without regard to liability) of Subcontractor or its agents, employees, sub-subcontractors, or suppliers of any tier, or (2) in situations where fault is not a requirement for liability, losses caused or contributed to by Subcontractor or its agents, employees, sub-subcontractors or suppliers of any tier.