

**TROY INDUSTRIAL DEVELOPMENT AUTHORITY**  
**(Insurance Specifications as of May 8, 2015)**

The within policy sets forth the insurance specifications required by the Troy Industrial Development Authority (“TIDA”) in connection with the undertaking of any “straight-lease” transaction and/or any other conduit transaction undertaken by TIDA in furtherance of the TIDA enabling act codified at Article 8, Title 11 of the Public Authorities Law (the “Act”). Please note that insurance is to be provided by the Company and/or Project owner after Board approval and prior to utilization of TIDA financial assistance, and shall be maintained during the term of any applicable Agent and Financial Assistance Agreement and/or Leaseback Agreement by and between the TIDA and the Company.

1. Insurance Required: During the term of an Agent and Financial Assistance Agreement and/or Lease Agreement (individually or collectively, the “Agreement”) entered into with the TIDA, Certificate(s) of Insurance shall be provided *by the Company and/or Project owner* evidencing that the following insurance is currently maintained and in force with an insurance carrier approved to do business in the State of New York and maintaining an A.M. Best Rating of A- or better showing TIDA as Certificate Holder and additional insured. It is our suggestion that you share these requirements with your current insurance agent, broker or insurance company.

To the extent that any current TIDA project occupants desire to provide evidence of coverage consistent with this policy in lieu of prior written requirements, such project applicants may request same by providing proof of coverage consistent with this policy and securing written approval from the Executive Director of the Authority.

Acceptable Certificates of Insurance shall indicate the following minimal coverage, limits of insurance, policy numbers and policy effective and expiration dates or as otherwise provided and reviewed and accepted by the Agency and their insurance representatives in their sole discretion. The Authority, by and through the Executive Director and Chair, reserve the right to require additional insurance coverage requirements based upon the structure of a proposed transaction and/or the nature of use and occupancy of a particular project, including, but not limited to (i) requiring named insured status for projects involving Authority-owned realty; and (ii) enhanced umbrella coverage requirements for higher risk end use projects.

**(a) Commercial General Liability:**

i) **Accepted Form: ACORD 25 (2009/09 or later revision)**

ii) The Company shall provide evidence of insurance for the named insured's premises and operations, products-completed operations, blanket contractual liability on an occurrence basis and when applicable to multiple locations, have attached Designated Location(s) General Aggregate Limit CG 25 04 endorsement. **Limits expressed shall be no less than:**

|  |                    |
|--|--------------------|
| <b>General Aggregate</b>                       | <b>\$2,000,000</b> |
| <b>Products-Completed Operations Aggregate</b> | <b>\$2,000,000</b> |
| <b>Per Occurrence</b>                          | <b>\$1,000,000</b> |
| <b>Personal &amp; Advertising Injury</b>       | <b>\$1,000,000</b> |
| <b>Fire Damage Liability</b>                   | <b>\$ 100,000</b>  |
| <b>Medical Payments (per person)</b>           | <b>\$ 5,000</b>    |

TIDA shall be named as Additional Insured per ISO Form CG 20 26-Additional Insured Designated Person or Organization or such Additional Insured endorsement specifically designed for the Named Insured's operations. Such coverage should apply on a Primary & Non Contributory Basis. All insurance required of the Company shall waive any right of subrogation of the insurers against any person insured under such policy, and waive any right of the insurers to any off-set or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any person insured under such policy.

**(b) Umbrella/Excess Liability:**

i) **Accepted Form: ACORD 25 (2009/09 or later revision)**

ii) The Company shall provide evidence of Commercial Umbrella or Excess Liability insurance for a limit of at least \$5,000,000 per occurrence with a \$5,000,000 Aggregate. TIDA shall be named as an Additional Insured either by the attachment of an Additional Insured endorsement or carrier specific endorsement allowing for following form Additional Insured status.

**(c) Property Insurance/Builders' Risk Insurance:**

i) **Accepted Forms: ACORD 27 (2009/12 or later revision) or ACORD 28 (2009/12 or later revision)**

ii) The Company and/or the Project owner shall provide evidence of insurance against all direct physical loss, including mechanical breakdown.

**(d) Workers Compensation/Disability Insurance:**

i) The Company and/or Project Owner shall provide evidence of insurance and maintain Workers Compensation/Disability insurance as required by statute.

ii) **Accepted Forms:**

| <b>Workers Compensation Forms</b> |                                      | <b>DBL (Disability Benefits Law) Forms</b> |                     |
|-----------------------------------|--------------------------------------|--|---------------------|
| <b>CE-200</b>                     | <b>Exemption</b>                     | <b>CE-200</b>                              | <b>Exemption</b>    |
| <b>C-105.2</b>                    | <b>Commercial Insurer</b>            | <b>DB-120.1</b>                            | <b>Insurers</b>     |
| <b>SI-12</b>                      | <b>Self Insurer</b>                  | <b>DB-155</b>                              | <b>Self Insured</b> |
| <b>GSI-105.2</b>                  | <b>Group Self Insured</b>            |  |                     |
| <b>U-26.3</b>                     | <b>New York State Insurance Fund</b> |  |                     |

**If the Company and/or Project owner have no employees, the Company and/or Project owner shall provide a completed and signed Form CE-200 or later revision, which is found on the New York State Workers Compensation Board website: [www.wcb.ny.gov/](http://www.wcb.ny.gov/). This form is to be completed on-line, printed, and signed.**

**TIDA Address:**

All evidence of insurance shall be sent to: Troy Industrial Development Authority, 433 River Street, Suite 5001, Troy, New York 12180, or such other address(es) as TIDA shall require.

2. **Additional Provisions Respecting Insurance.** (a) Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company is engaged. All policies evidencing such insurance shall provide for payment of the losses of the Company and the Agency as their respective interests may appear. The Company shall cause all contractors and agents of the Company undertaking the Project to carry and provide evidence of insurance as required within Section 1(a) and 1(b) above, with the Agency named as an additional insured.

(b) All such certificates of insurance of the insurers indicating that such insurance is in force and effect, and all policies (if applicable), shall be deposited with the Agency on the date hereof. At least thirty (30) days prior to expiration of the policy evidenced by said certificates, the Company shall furnish the Agency evidence that the policy has been renewed or replaced or is no longer required by the Agreement.