### INSURANCE REQUIREMENTS FOR IHDA PROJECTS – NEW IHDA LOANS NEW CONSTRUCTION AND/OR REHAB

### **General Requirements:**

The insurance coverage listed below represents the minimum requirements for projects financed by the Illinois Housing Development Authority ("IHDA"). IHDA does reserve the right to require additional coverage or increased limits if IHDA deems such additional coverage or increased limits are necessary for a particular project or project participant. IHDA must be given an opportunity to review all appropriate insurance documentation 15 days prior to the commencement of a project. All appropriate insurance documentation must be provided to IHDA bound and enforce no later than three (3) days prior to the closing.

The insurance policies issued for IHDA financed projects must be issued by companies licensed to do business in the State of Illinois or by companies which have been approved by the Illinois Commissioner of Insurance as a Surplus Lines Insurer. IHDA will only accept those companies with an A.M. Best rating of A VII or better and a Standard & Poor's rate of A or better.

The appropriate project name, property address and IHDA PID number shall be included on all certificates. All insurers affording coverage shown on documentation shall include the full, complete, specific name of the insurance company affording coverage including NAIC # – (do NOT show only the "group" name such as "Chubb Insurance" or "Travelers Insurance").

The certificate should include all appropriate information for coverage, policy effective date, policy expiration date, policy numbers, policy limits and deductible. Illinois Housing Development Authority must be a certificate holder as follows:

Illinois Housing Development Authority 111 East Wacker Drive, Suite 1000 Chicago, IL 60601

Documentation for each policy needs to confirm that the policy will not be materially changed, cancelled or non-renewed without 30 days' written notice to IHDA at the above address. "Materially changed" means: Any change in the type of coverage, any change in the amount of coverage, or any change in the names of the parties with an insurable interest in the insurance coverage.

IHDA may require additional insurance if IHDA determines additional insurance is necessary to cover any additional hazards involved in construction of the project.

Please provide these General Requirements and the appropriate specific requirements described below to your insurance agent(s).

Please do not submit certificates directly through the agent to the consultant. They should be routed through your point of contact at IHDA. Please allow AT LEAST 48-hour turnaround for any insurance certificates received.

The insurance department will be reviewing the documentation and the contact is Connie Lolli at MFInsurance@ihda.org. If you or any of the insurance agents preparing the insurance documentation for review have any questions, please contact MFInsurance@ihda.org. However, please note that any certificates to be reviewed should still be routed directly through your point of contact at IHDA or will not be considered a submission for due diligence.

### INSURANCE REQUIREMENTS FOR IHDA PROJECTS – NEW IHDA LOANS NEW CONSTRUCTION AND/OR REHAB

#### **Owner**

THE PROJECT OWNER MUST PROVIDE EVIDENCE OF THE FOLLOWING INSURANCE COVERAGE:

- ▶ If **New construction**, Builders Risk Insurance (Acord 28) in the amount of the full cost of the construction amount.
- ▶ If **Single Family Homes** see separate comments on page 3 for required property coverage
- ▶ If **Rehab**, Commercial Property Insurance (Acord 28) in the amount of the full cost of the construction amount. See separate comments on page 3 for required property coverage.
- ▶ Depending on where the property is located, IHDA will require:
  - Flood Insurance: must be provided to cover the full cost of any building(s) located in any flood zone.
  - Mine Subsidence Insurance: must be provided to cover the full cost of any building(s) impacted by any underground mine exposure.
  - Earthquake/Earth Movement Insurance: must be provided to cover the full cost of any building(s) impacted by any potential earthquake/earth movement

General Liability Insurance (Acord 25) -

- ► Commercial General Liability Insurance in the minimum amounts of \$1,000,000 for each occurrence and \$2,000,000 in per project aggregate; and
- Evidence of Automobile Liability Insurance with minimum combined single limit of \$1,000,000.
- Evidence of Umbrella Liability Insurance with a minimum coverage of \$5,000,000 each occurrence.

The Illinois Housing Development Authority must be listed as a Mortgagee and as an Additional Insured on the Builders Risk Insurance and as an Additional Insured on the Liability.

#### Contractor

THE GENERAL CONTRACTOR MUST PROVIDE EVIDENCE OF THE FOLLOWING INSURANCE COVERAGE:

- ► Commercial General Liability Insurance in the minimum amounts of \$1,000,000 for each occurrence and \$2,000,000 in project aggregate.
  - The Owner and Illinois Housing Development Authority must be listed as Additional Insured on the Liability Insurance
- ► Evidence of Automobile Liability Insurance
- Evidence of Statutory Worker's Compensation
- ▶ Evidence of Excess/Umbrella Liability Insurance in the amount of \$5,000,000
- ► Construction Completion Assurance:
  - 100% Performance and Payment Bond(s) must also be submitted for review. The bond must list the Illinois Housing Development Authority as Dual Obligee. A draft form of the P & P bond(s) may be submitted; however, the draft should mirror what the actual bond(s) will look like at closing including all information completed (including exact entity names).

or

An irrevocable letter of credit for 25% of the total construction costs in lieu of a Performance and Payment Bond may be presented Please speak to your point of contact regarding Letter of Credit requirements.

### INSURANCE REQUIREMENTS FOR IHDA PROJECTS – NEW IHDA LOANS NEW CONSTRUCTION AND/OR REHAB

#### Architect:

THE DESIGN ARCHITECT AND SUPERVISORY ARCHITECT MUST PROVIDE EVIDENCE OF THE FOLLOWING INSURANCE COVERAGE:

- ▶ Professional Liability Insurance for at least \$1,000,000 per occurrence
- ▶ Evidence of coverage should be provided prior to loan closing and be valid during the course of construction. If the policy is issued on a "claims made" basis, the Extended Reporting Period for the development to which the policy applied shall extend 5 years after obtaining an occupancy permit.
- ▶ Illinois Housing Development Authority must be a certificate holder

#### **Property Manager**

THE PROPERY MANAGER MUST PROVIDE EVIDENCE OF THE FOLLOWING INSURANCE COVERAGE:

- ▶ Employees Dishonesty Insurance in an amount that is **at least** two and one-half times greater than the monthly gross rent.
- ▶ Illinois Housing Development Authority must be a certificate holder AND joint loss payee

### Owner - Single - Family Projects

THE PROJECT OWNER AND/OR GENERAL CONTRACTOR MUST PROVIDE EVIDENCE OF THE FOLLOWING INSURANCE COVERAGE:

► New Construction - Owner - Builder's Risk Coverage is required prior to beginning construction of individual homes

### Owner - Rehab

THE PROJECT OWNER MUST PROVIDE EVIDENCE OF THE FOLLOWING INSURANCE COVERAGE:

Coverage requirements for Rehab projects can vary depending on the project type. Following is meant to be a general guideline. Depending on the complexity of the project, additional coverage may be required. On all rehab projects, the existing building is to be insured as well as the improvements. In general, coverage for the rehab/construction risk should be evidenced in an amount at least equal to the Improvements and Betterments for the full amount of such improvements and betterments including the existing shell. In addition, loss of rents/business income coverage will need to be provided equal to annual gross income for the project if any tenants will inhabit any part of the project during rehab.

The Illinois Housing Development Authority must be listed as Mortgagee and as Additional Insured on the Liability and the Property/Construction Insurance. Illinois Housing Development Authority must be a certificate holder as follows:

Illinois Housing Development Authority 111 East Wacker Drive, Suite 1000 Chicago, IL 60601

Existing IHDA properties which are being rehabbed need to maintain all applicable Property and Business Income, General Liability, Umbrella, and Fidelity insurance as required for the ongoing property.

- ▶ Depending on where the property is located, IHDA will require:
  - Flood Insurance: must be provided to cover the full cost of any building(s) located in any flood zone.
  - Mine Subsidence Insurance: must be provided to cover the full cost of any building(s) impacted by any underground mine exposure.
  - Earthquake/Earth Movement Insurance: must be provided to cover the full cost of any building(s) impacted by any potential earthquake.

### everything in BLUE is required

### CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER		CONTACT John Doe	
Producers Name		PHONE (A/C, No, Ext): 123-456-7890 FAX (A/C, No):	
Street Address		E-MAIL ADDRESS: jdoe@gmail.com	
City, State Zip		INSURER(S) AFFORDING COVERAGE	NAIC#
•		INSURER A : Insurers Name	12345
INSURED		INSURER B : Insurers Name	45678
Owners Name		INSURER C:	
Street Address		INSURER D:	
City, State Zip		INSURER E:	
,		INSURER F:	
COVERAGES	CERTIFICATE NUMBER:	REVISION NUMBER:	

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBI	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMIT	s
Α	COMMERCIAL GENERAL LIABILITY  CLAIMS-MADE OCCUR		AB 12345678	01/01/2024	01/01/2025	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY	\$ 1,000,000 (min) \$ 100,000 (min) \$ 5,000 (min) \$ 1,000,000 (min)
	GEN'L AGGREGATE LIMIT APPLIES PER: POLICY PRO- DITHER:					GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	\$ 2,000,000 (min) \$ 2,000,000 (min) \$ 2,000,000 (min)
Α	AUTOMOBILE LIABILITY  ANY AUTO  OWNED AUTOS ONLY  HIRED AUTOS ONLY  AUTOS ONLY  AUTOS ONLY  AUTOS ONLY		AB 12345678	01/01/2024	01/01/2025	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	\$ 1,000,000 (min) \$ \$ \$ \$
В	UMBRELLA LIAB         OCCUR           EXCESS LIAB         CLAIMS-MADE           DED         RETENTION \$		AU 45678955	01/01/2024	01/01/2025	EACH OCCURRENCE AGGREGATE	\$5,000,000 (min) \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in H) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A				PER OTH- STATUTE E.L. EACH ACCIDENT  E.L. DISEASE - EA EMPLOYEE  E.L. DISEASE - POLICY LIMIT	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Project name & complete property address

**IHDA's Loan Number** 

CERTIFICATE HOLDER

IHDA to be listed as Addl Insured

30 days written notice of materially change, cancellation or non-renewal

Illinois Housing Development Authority 111 E. Wacker, Ste 1000 Chicago, IL 60601 Attn: Multifamily Dept

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

**CANCELLATION** 

## SAMPLE EVIDENCE OF

everything in BLUE & HIGHLIGHTED is required

EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE	(MM/DD/YYYY)
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THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUED OF THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUED OF THE POLICIES BELOW.

-	), AUTHORIZED REPRESENTATIVE	UK	PR	ODU	ICER, AND THE ADDITION	DNAL INTERE	:51.				
PRODUCER NAME, CON C P R ON ND ADDRESS	PHONE (A/C, No, Ext): 123-456-7890				COMPANY NAME AND ADDRE	ss		NAIC NO: 12345			
Producers Name					Insurers Name						
Street Address					Street Address						
City, State Zip					City, State Zip						
FAX (A/C, No):	E-MAIL ADDRESS:				IF MULTIPLE C	OMPANIES, COM	PLETE SEP	ARATE FORM FOR EACH			
CODE:	SUB CODE:				POLICY TYPE						
AGENCY CUSTOMER ID #:					Builders Risk						
NAMED INSURED AND ADDRESS					LOAN NUMBER	LOAN NUMBER POLICY NUMBER					
Owners Name					# 12345 (IHDA Loa	n Number)	A	B 12345678			
Street Address					EFFECTIVE DATE	EXPIRATION DAT		CONTINUED UNTIL			
City, State Zip					01/01/2024	01/01/2025	)	TERMINATED IF CHECKED			
ADDITIONAL NAMED INSURED(S)					THIS REPLACES PRIOR EVIDE	ENCE DATED:					
	N (ACORD 101 may be attached if	mor	'0 er		is required)	ING OR 🗆	RUSINE	ESS PERSONAL PROPERTY			
LOCATION / DESCRIPTION	1 (ACCIND TOT may be attached in	11101	c sp	ace	is required) - Doill	OK E	DOUNT	EGG I ERGGINAL I ROI ERT I			
Project name & comp	lete property address										
THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.											
COVERAGE INFORMATIO	N PERILS INSURED	BAS	SIC		BROAD SPECIAL	LX					
COMMERCIAL PROPERTY COV	ERAGE AMOUNT OF INSURANCE: \$	Full	COS	st o	f the construction am	ount		DED: min \$10,000			
		YES	NO	N/A							
☐ B <mark>USINESS INCOM</mark> E ☐ RE	ENTAL VALUE	X			If YES, LIMIT: Loss of Re	ents Value	Actu	al Loss Sustained; # of months:			
BLANKET COVERAGE					If YES, indicate value(s) repo	orted on property	identified	above: \$			
TERRORISM COVERAGE					Attach Disclosure Notice / DI	Attach Disclosure Notice / DEC					
IS THERE A TERRORISM-SI	PECIFIC EXCLUSION?										
IS DOMESTIC TERRORISM	EXCLUDED?										
LIMITED FUNGUS COVERAGE					fYES, LIMIT: DED:						
FUNGUS EXCLUSION (If "YES",	specify organization's form used)										
REPLACEMENT COST		X									
AGREED VALUE		$\sim$									
COINSURANCE			X		If YES, %						
EQUIPMENT BREAKDOWN (If A	pplicable)				If YES, LIMIT:			DED:			
ORDINANCE OR LAW - Covera	ge for loss to undamaged portion of bldg				If YES, LIMIT:	DED:					
- Demolit	tion Costs				If YES, LIMIT:			DED:			
- Incr. Co	ost of Construction				If YES, LIMIT:			DED:			
EARTH MOVEMENT (If Applicable	e) Insurable value on appraisal				If YES, LIMIT:			DED:			
FLOOD (If Applicable) Insurab	• •				If YES, LIMIT:			DED:			
WIND / HAIL INCL YES					If YES, LIMIT:			DED:			
NAMED STORM INCL  YES	□ NO Subject to Different Provisions:				If YES, LIMIT:			DED:			
PERMISSION TO WAIVE SUBRO HOLDER PRIOR TO LOSS	OGATION IN FAVOR OF MORTGAGE				Soft Costs Limits						
<b>CANCELLATION Mine Su</b>	bsidence (If Applicable) - cove	r fu	III c	ost	of any building impac	cted					
	ABOVE DESCRIBED POLICIES B		CAN	CEL	LED BEFORE THE EX	(PIRATION D	ATE TH	IEREOF, NOTICE WILL BE			
ADDITIONAL INTEREST			n n	otic	ce of materially ch	ange ca	ncellat	tion or non-renewal			
CONTRACT OF SALE	LENDER'S LOSS PAYABLE LOSS				LENDER SERVICING AGENT NA						
MORTGAGEE	Additional Insured				Agent Name						
NAME AND ADDRESS					Street Address						
Illinois Housing Develo	pment Authority				City, State Zip						
111 E. Wacker, Ste 10					City, Ciato Zip						
Chicago, IL 60601 Attn: Multifamily Dept					AUTHORIZED REPRESENTATIV	/E					
Aut. Maidianily Dept					Agent Signature						

# E everything in BLUE is required CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

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PRODUCER		CONTACT John Doe		
Producers Name		PHONE (A/C, No, Ext): 123-456-7890	FAX (A/C, No):	
Street Address		E-MAIL ADDRESS: idoe@gmail.com		
City, State Zip		INSURER(S) AFFORDING COVERAGE		NAIC#
		INSURER A : Insurers Name		12345
INSURED		INSURER B : Insurers Name		45678
General Contractors Na	ame	INSURER C:		
Street Address		INSURER D:		
City, State Zip		INSURER E:		
		INSURER F:		
COVERACES	CERTIFICATE MUMPER.	DEVICION MUI	ADED.	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMIT	S
Α	COMMERCIAL GENERAL LIABILITY  CLAIMS-MADE OCCUR			AB 12345678	01/01/2024	01/01/2025	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000 (min) \$ 100,000 (min)
							MED EXP (Any one person)	\$ 5,000 (min)
							PERSONAL & ADV INJURY	\$ 1,000,000 (min)
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	\$ 2,000,000 (min)
	POLICY PRO- JECT LOC						PRODUCTS - COMP/OP AGG	\$ 2,000,000 (min)
	OTHER:							\$
	AUTOMOBILE LIABILITY			AB 12345678	01/01/2024	01/01/2025	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000 (min)
Α	ANY AUTO			7.12 120 100 10	01/01/2024	01/01/2020	BODILY INJURY (Per person)	\$
	OWNED SCHEDULED AUTOS						BODILY INJURY (Per accident)	\$
	HIRED NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	\$
								\$
	UMBRELLA LIAB OCCUR				01/01/2024	01/01/2025	EACH OCCURRENCE	\$ 5,000,000 (min)
A	EXCESS LIAB CLAIMS-MADE			ALL 45670055		01/01/2020	AGGREGATE	\$ 5.000.000 (min)
	DED RETENTION \$			AU 45678955				\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			Type text here	01/01/2024	01/01/2025	PER OTH- STATUTE ER	
В	ANYPROPRIETOR/PARTNER/EXECUTIVE	N/A		WC 12345678	01/01/2021	01/01/2020	E.L. EACH ACCIDENT	\$
	OFFICER/MEMBEREXCLUDED? (Mandatory in H) If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	\$
							E.L. DISEASE - POLICY LIMIT	\$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Project name & complete property address

**IHDA's Loan Number** 

CERTIFICATE HOLDER

IHDA & Owner to be listed as Addl Insured

30 days written notice of materially change, cancellation or non-renewal

Illinois Housing Development Authority 111 E. Wacker, Ste 1000 Chicago, IL 60601 Attn: Multifamily Dept

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

**CANCELLATION** 

# SAMPLE everything in BLUE is required CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

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PRODUCER	CONTACT John Doe	
Producers Name	PHONE (A/C, No, Ext): 123-456-7890 FAX (A/C, No):	
Street Address	E-MAIL ADDRESS: idoe@gmail.com	
City, State Zip	INSURER(S) AFFORDING COVERAGE	NAIC#
	INSURER A : Insurers Name	12345
INSURED	INSURER B : Insurers Name	45678
Property Manager's Name	INSURER C: Insurers Name	45852
Street Address	INSURER D:	
City, State Zip	INSURER E :	
•	INSURER F:	

COVERAGES	CERTIFICATE NUMBER:	REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMIT	s
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	\$
	CLAIMS-MADE OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$
							MED EXP (Any one person)	\$
							PERSONAL & ADV INJURY	\$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	\$
	POLICY PRO- JECT LOC						PRODUCTS - COMP/OP AGG	\$
	OTHER:							\$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	\$
	ANY AUTO						BODILY INJURY (Per person)	\$
	OWNED SCHEDULED AUTOS ONLY						BODILY INJURY (Per accident)	\$
	HIRED NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	\$
							,	\$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	\$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	\$
	DED RETENTION \$							\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						PER OTH- STATUTE ER	
	ANYPROPRIETOR/PARTNER/EXECUTIVE	N/A					E.L. EACH ACCIDENT	\$
	(Mandatory in H)	117.74					E.L. DISEASE - EA EMPLOYEE	\$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - POLICY LIMIT	\$
С	Employee Dishonesty			ADIB 125875856	01/01/2024	01/01/2025	Limit	2.5 times or more than monthly gross rent

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Project name & complete property address

**IHDA's Loan Number** 

CERTIFICATE HOLDER

IHDA to be listed as Joint Loss Payee

30 days written notice of materially change, cancellation or non-renewal

## Illinois Housing Development Authority 111 E. Wacker, Ste 1000

Chicago, IL 60601 Attn: Multifamily Dept SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

**CANCELLATION** 

# SAMPLE everything in BLUE is required CERTIFICATE OF LIABILITY INSURANCE

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PRODUCER		CONTACT John Doe		
Producers Name		PHONE (A/C, No, Ext): 123-456-7890	FAX (A/C, No):	
Street Address		E-MAIL ADDRESS: jdoe@gmail.com		
City, State Zip		INSURER(S) AFFORDING COVERAGE		NAIC#
		INSURER A : Insurers Name		12345
INSURED		INSURER B : Insurers Name		45678
Architect's Name		INSURER C: Insurers Name		45852
Street Address		INSURER D:		
City, State Zip		INSURER E :		
•		INSURER F:		
00//504050	ACRESIONES AUGUSTON	DEV/(0101) NUM	4050	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR		TYPE OF INSURANCE		SUBR	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMIT	S
		COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	\$
		CLAIMS-MADE OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$
								MED EXP (Any one person)	\$
								PERSONAL & ADV INJURY	\$
	GEN	I'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	\$
		POLICY PRO- JECT LOC						PRODUCTS - COMP/OP AGG	\$
		OTHER:							\$
	AUT	OMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	\$
		ANY AUTO						BODILY INJURY (Per person)	\$
		OWNED SCHEDULED AUTOS ONLY AUTOS						BODILY INJURY (Per accident)	\$
		HIRED NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	\$
									\$
		UMBRELLA LIAB OCCUR						EACH OCCURRENCE	\$
		EXCESS LIAB CLAIMS-MADE						AGGREGATE	\$
		DED RETENTION \$							\$
		RKERS COMPENSATION EMPLOYERS' LIABILITY						PER OTH- STATUTE ER	
	ANY	PROPRIETOR/PARTNER/EXECUTIVE CER/MEMBER EXCLUDED?	N/A					E.L. EACH ACCIDENT	\$
	(Mar	idatory in H)	III.					E.L. DISEASE - EA EMPLOYEE	\$
	If yes	s, describe under CRIPTION OF OPERATIONS below						E.L. DISEASE - POLICY LIMIT	\$
С	Pr	ofessional Liability Limit			ADIB 125875856	01/01/2024	01/01/2025	Limit	\$1,000,000 (min)
		<u> </u>				01/01/2024	01/01/2020	Annual Aggregate	\$1,000,000 (min)

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Project name & complete property address

**IHDA's Loan Number** 

**CERTIFICATE HOLDER** 

30 days written notice of materially change, cancellation or non-renewal

Illinois Housing Development Authority 111 E. Wacker, Ste 1000 Chicago, IL 60601 Attn: Multifamily Dept

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

**CANCELLATION**