



THE CERTIFICATE OF INSURANCE

Certain types of insurance and insurance amounts may be required by the Public School Facilities Authority (PSFA) when it enters into contracts with vendors for items of tangible personal property, services, construction, and professional services for projects awarded by the Public School Capital Outlay Council (PSCOC).

The insurance types and amount of insurance will depend on the contract terms. To confirm that the vendor is properly insured pursuant to the contract terms, the vendor is required to provide an Acord Certificate of Liability Insurance Form before work on a project can begin.

Note: Regardless of the contract amount, insurance is required of a vendor if the vendor makes deliveries to and enters a school site.

The Acord Certificate of Liability Insurance Form (COI)

Proof of insurance is provided by a vendor and/or contractor through a COI. A COI is the summary of the essential information about the insured's policy.

1. The COI is a snapshot of the terms and conditions of the insurance provided on the day it was issued and it summarizes the essential information about the insured's policy.
2. The COI must be obtained prior to the commencement of any work.

Completing the COI Form:

The following pages provide an item-by-item explanation of the COI form. The information contained in the sample COI must be provided by the vendor to verify it has obtained the insurance types and insurance amounts as required in the contract documents.

Understanding the COI Form

There are numerous boxes in the COI and each must contain the proper information in order to be considered an acceptable proof of the required insurance. Each significant box in the sample COI has been numbered to correspond to the instructions below.

1. Producer: This is the name of the Agent/Broker who has issued the certificate. It is important to have the address if it becomes necessary to verify that the insurance has been issued, or when an issue with the insurance must be addressed.
2. Insured: The name of the insured must be the same legal name of the contracting party and the name must be the same on the following corresponding documents: Quote or proposal, W9, and business license or corporate listing with the New Mexico Secretary of State. (See the link below to conduct a business search.)
<https://portal.sos.state.nm.us/BFS/online/CorporationBusinessSearch>.
3. Date Certificate Issued: The date must be current. Do not accept a date that is past the date of receipt of the COI.
4. Insurer(s) Affording Coverage: This is not the same as the Producer. The Insurer is the name of the company that is providing the coverage.
5. Type of Insurance: This section must include the types of insurance required by the contract. Read the contract to determine which insurance types and amounts are required.

Note: Not all contracts require the same type of insurance.

- Automobile Liability Insurance (including non-owned auto coverage) – Provides coverage for vehicles owned or leased by a contractor. This type of insurance covers damages the insured causes to a third party or their property while driving a vehicle.
- Comprehensive General Liability (CGL) – Provides protection to the insured from liability resulting from damage caused by the insured to third parties. This insurance generally covers loss or damage to property, bodily injury, personal injury and a wide range of liability exposures, including but not limited to liability claims related to products and completed operations.
- Boiler and Machinery – This is a specialty type of insurance. Boiler and machinery insurance covers the risk that equipment, used by a contractor to deliver goods and provide services, will function properly. This type of insurance protects equipment much in the same way as property insurance protects buildings, and liability insurance protects workers from injuries.

- Commercial Umbrella – This type of policy is often a supplement to a CGL policy, because the CGL policy has maximum policy limits that may not cover all of the contractor’s liability.
- Errors and Omissions – This is a form of professional liability insurance that protects companies against claims of inadequate work or negligent actions made by a contractor, more specifically an architect or engineer.
- Professional Liability Insurance – Professional liability insurance covers professionals, such as architects or engineers, providing services on a project, to protect them from liability for any negligent acts or omissions arising out of the work performed in their professional capacity.
- Property Insurance/Builder’s Risk – This type of insurance covers buildings and property that are in the construction phase. This insurance is written on a builder’s risk “all-risk” or equivalent policy form in the amount of the initial contract sum. There is no single standard builders risk form. The policy shall include the following:
 - The policy shall be issued with an A.M. Best rating of an AVI or better;
 - The insurance shall be maintained until final payment has been made or until no person or entity other than the Owner has an insurable interest in the covered property, whichever is later.
 - The insurance shall cover the interests of the Owner, Contractor, and Subcontractors of all tiers, as named insureds.
 - The Owner and Contractor shall be named as loss payee(s).
 - The policy, at a minimum, shall insure against the perils of fire, lightning, explosion, windstorm, hail, smoke, water from any source, aircraft (except aircraft, including helicopters operated by or on behalf of the Contractor), vehicles, riot and civil commotion, terrorism, theft, vandalism, malicious mischief, earthquake, collapse, defective design, defective workmanship, defective materials and earth movement including mudslide. This insurance shall also include, at a minimum, additional coverages for the following: damage to land excavation, footings, and/or temporary structures, property in transit or in temporary storage, engineering, testing, applicable design and related soft costs, loss of use, delays in occupancy resulting from a covered cause of loss, fencing and signage, demolition and debris removal including pollutants and fire department service charges and refill of fire protection devices.
- Workman’s Compensation (including accident and disease coverage) – This coverage is required by the Workers Compensation Act of the State of New Mexico (Act). Chapter 52, Article 1 NMSA 1978. “The Act shall apply to employers of three or more workers; provided that act shall apply to all employers engaged in activities

required to be licensed under the provisions of the Construction Industries Licensing Act.” Section 52-1-6 NMSA.

6. If Other Insurance Required: List the “other” required insurance in this section.
7. Additional Insured Box: This box must contain an “X” beside General Liability, Automobile Liability and, if applicable, any other insurance listed in #6. This box indicates that the “Named Additional Insured” is covered for each type of coverage.
8. Subrogation Waiver Box: This box must contain an “X” beside General Liability, Automobile Liability and, if applicable, any other insurance listed in #6. It is referenced within each of the PSFA contract documents. It means that the insurance company of the named insured will not be able to pursue legal action against PSFA in the event of a claim.
9. Policy Form: The policy form is either “claims made,” or “occurrence” based, therefore, the “occurrence” box must always be checked. The PSFA contract templates require the liability coverage to be written on an *occurrence* basis.
10. Policy Number: The actual policy number must be provided.
11. Policy Effective Date: The date must be prior to or coincidental with the effective date of contract or event.
12. Policy Expiration Date: For occurrence form coverage, the date must be on or after termination of contract event.

Note: The PSFA contracts require the liability coverage to be written on an occurrence basis.

13. Limits of Insurance: The limits must be the same or greater than required by the contract.
14. Worker’s Compensation Statutory Limits: This box must be checked.
15. Description of Operations: This section identifies the operation/s, location/s, and special provisions for the individual certificate. This section shall include:
 - The PSFA Project number;
 - The address of the project location; and
 - The information for item 16 below.

16. Named Additional Insured (See also *Additional Remarks*): The Public School Facilities Authority (PSFA) must be listed as additional insured. The PSFA shall be identified as follows:

New Mexico Public School Facilities Authority (PSFA)
1312 Basehart Road SE, Suite 200; Albuquerque, NM 87106

17. Certificate Holder: The certificate holder can be the school district and shall include the school district's official name and address.

Note: The certificate holder and the named additional insured are *not* the same.

18. Cancellation: The PSFA contract templates require a 45-day minimum notice of cancellation.

19. Authorized Representative: This must be a signature from the insurance agent/broker who has issued the certificate of insurance.

20. Additional Remarks (located on Page 2 of the COI document): The Public School Facilities Authority must be named as an Additional Insured. The Additional Insured statement may be entered in this section, and shall be identified as follows:

The New Mexico Public School Facilities Authority (PSFA), is an Additional Insured.
1312 Basehart Road SE, Suite 200
Albuquerque, NM 87106

Endorsements are to be identified in the Additional Remarks section.

If there are any questions related to the COI, please contact the PSFA Contracts and Administration Team.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

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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 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 1	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
INSURED 2	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE 4	
	INSURER A:	NAIC #
	INSURER B:	
	INSURER C:	
	INSURER D:	
	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 5	ADDL INSR	SUBR W/VD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	GENERAL LIABILITY	7	8	10	11	12	13
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR 9	X	X				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS	X	X				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED \$ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y/N <input type="checkbox"/> N/A					14	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
6	[If other insurance is required, list it here.]	X	X				

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

15 [List PSFA project number and project location address here.]

16 & 20 [Specify the Additional Insured either here or on Page 2 in "Additional Remarks" as follows:
 Additional Insured: New Mexico Public School Facilities Authority (PSFA),
 1312 Basehart Road SE, Suite 200, Albuquerque NM 87106]

CERTIFICATE HOLDER**CANCELLATION**

17	18
	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 19