

## Regal Beloit Contractor/ Supplier Contractual Minimum Requirements for Insurance

**INDEMNIFICATION:** Contractor shall indemnify and save harmless **Regal Beloit Corporation, Regal Beloit Corporation's** Affiliates, Subsidiaries, Customers, insurers, and their employees, agents, officers and directors for and from all suits, claims, judgments, awards, losses, damages, costs or expenses (including attorneys' fees) relating to, arising out of, or caused by the performance of Contractor hereunder, any act or omission of Contractor, or any Goods or Services. Contractor's indemnification obligation hereunder covers, without limitation, injuries, sickness, diseases (including occupational disease whenever occurring), or death of a Contractor Person.

### INSURANCE:

- a. Without limiting Contractor's duty to hold harmless and indemnify hereunder, Contractor shall maintain, as a minimum, the following types and amounts of insurance coverage with respect to all Services to be provided under the contract or Work Order. All such insurance shall be written on an "occurrence" basis. "Claims made" for Professional Liability Policies is acceptable.

<b><u>Type of Insurance</u></b>	<b><u>Description and Coverage Amount; (see second table below for definitions)</u></b>
<b>Workers' Compensation and Employers Liability</b>	Covers the following as a minimum as listed in Certificate of Insurance issued by a Rated Insurer: <ol style="list-style-type: none"> <li>a. Workers compensation meets statutory minimums under the laws of the U.S., foreign country, state, or other governmental subdivision in which the work or any portion of the work is performed;</li> <li>b. Employers liability of \$500,000 each accident, \$500,000 policy limit by disease, and \$500,000 each employee disease; and</li> <li>c. a waiver of subrogation applies for Workers compensation in favor of <b>Regal Beloit Corporation</b> and Certificates of Insurance from temporary agencies include an alternate employer endorsement instead of a waiver of subrogation; and</li> </ol> <p>Buyer may require higher insurance limits based on nature of the contract.</p>
<b>General Liability Excess Liability</b>	Covers the following as a minimum as listed in Certificate of Insurance issued by a Rated Insurer: <ol style="list-style-type: none"> <li>a. \$1,000,000 Per Occurrence;</li> <li>b. \$1,000,000 personal and advertising injury Per Occurrence;</li> <li>c. \$2,000,000 Aggregate;</li> <li>d. Buyer is listed as an additional insured;</li> <li>e. Excess limits of \$5,000,000 (\$10,000,000 for construction and equipment suppliers) over GL and Auto policies</li> </ol>
<b>Automobile Liability</b>	<i>Covers the following as a minimum as listed in Certificate of Insurance issued by a Rated Insurer:</i> <ol style="list-style-type: none"> <li>a. \$1,000,000 each accident;</li> <li>b. Liability coverage for "Any Auto"; and,</li> <li>c. For heavy vehicles, such as cement mixers, cranes, garbage haulers, hazardous material transportation vehicles higher limits may be requested.</li> </ol>
<b>Professional Liability Insurance</b>	<i>Covers the following as a minimum as listed in Certificate of Insurance issued by a Rated Insurer:</i> <ol style="list-style-type: none"> <li>a. Applies where Contractor is a consultant, performs professional Services for and/or on behalf of <b>Regal Beloit Corporation</b>, and/or provides other offsite Services.</li> <li>b. Professional liability and/or errors and omissions insurance with a minimum limit of \$2,000,000.</li> </ol>

<b>Term</b>	<b>Definition</b>
Aggregate	Total limit to be paid per year
Certificate of Insurance	ACORD or equivalent Form, properly produced and executed by a duly authorized representative of Seller's insurer or broker and sent directly to Seller by fax, email, postal service or other reputable courier service. Certificates produced by other than the insurer or broker are not acceptable.
Per Occurrence	Total limit to be paid for one claim
Rated Insurer	A.M Best Rated VII A- or better.
Trade Contractor	Includes, but is not limited to, electricians, plumbers, HVAC contractors, food preparers or catering services and others who do general work.
Trade Contractor High Exposure	Any Trade Contractor that in Buyer's opinion is performing high-risk work. This shall include, but not be limited to: elevator repairs; roof repairs; rigging; crane work; fire suppression/sprinklers; hazardous waste transportation, disposal, treatment or recycling; fuel tanker deliveries; electric or utility main distribution work; excavation; and, any structural construction, grinding, torching, welding or other hot work.

- b. Any Trade Contractor that in Buyer's opinion is performing high-risk work will be reviewed and limits of coverage set per contract. This shall include, but not be limited to: elevator repairs; roof repairs; rigging; crane work; fire suppression/sprinklers; hazardous waste transportation, disposal, treatment or recycling; fuel tanker deliveries; electric or utility main distribution work; excavation; and, any structural construction, grinding, torching, welding or other hot work.
- c. Contractor or Contractor's Agent, will give buyer thirty (30) days written notice of any material changes and/or cancellation.
- d. Contractor shall require its suppliers and its Contractor's subcontractors to maintain insurance in the amounts and types required by this section entitled "INSURANCE."