



INSURANCE REQUIREMENTS

OVERVIEW

All IMG College Licensing licensees are required to obtain \$2 million in general aggregate and a minimum of \$1 million in general insurance, including product liability and other coverage. Insurance is required to help protect the licensee, the institutions, and IMGCL in the case of any claims of damages or defects related to the collegiate licensed merchandise as well as other liability claims. All licensees, regardless of products or potential risk, are required to obtain this insurance, and some licensees with higher risk products will be required to obtain additional coverage beyond the minimum level (IMGCL will notify you if this is the case, but examples of products include but are not limited to consumables, items that require UL approval, health and beauty items, athletic equipment, infant non-apparel products, infant/toddler and Youth sleepwear and flammable items such as candles or lighters).

Note To Companies Responding To The IMGCL Application (Phase I)- Please do not purchase insurance until you are notified by IMGCL that your product and/or application has been approved. This packet is provided early in the process to acquaint you with the insurance requirements that you will need to meet in Phase II of the application process. We strongly encourage you to send the attached document (Insurance Agent Instructions) to your insurance provider so that they can understand the requirements and provide you with an accurate quote prior to Phase II.

FINDING A PROVIDER

If you are currently not insured, we recommend that you research insurance providers within your state by searching <http://www.iaa.org/> for an insurance agent in your neighborhood. It is important that you select a provider that is licensed in your state as insurance laws vary widely from state to state.

COMMUNICATING WITH YOUR INSURANCE PROVIDER

Once you are preliminarily approved, or if the current insurance documentation on file has expired, you are required to provide IMGCL with a copy of the appropriate insurance certificate and additional insured endorsement as outlined in the attached materials. A License Agreement will not be sent or maintained until the appropriate insurance is obtained. Please emphasize to your provider the importance of using an acceptable endorsement type and including the policy number on the endorsement.

Please forward the attached Insurance Agent Instructions document to your provider. Please note that all product liability insurance must be written exactly as shown in the attached materials. No deviations will be accepted. If your insurance provider refuses to provide the required endorsement and/or verbiage, we recommend that you find an alternative provider.

ANSWERS TO YOUR INSURANCE QUESTIONS

Addressing your insurance needs early in the process may significantly speed up the licensing or renewal process. If you have any questions, please email our staff at insurance@IMG.com or your account coordinator, where applicable.

INSURANCE AGENT INSTRUCTIONS

OVERVIEW – IMGCL’S BUSINESS RELATIONSHIP WITH THE INSURED

IMG College Licensing (IMGCL) is the authorized licensing representative for more than 200 colleges and universities, bowl games, conferences, the Heisman Trophy, and the NCAA. As the exclusive licensing representative for these collegiate properties, IMGCL grants a license to manufacturers to produce and distribute merchandise incorporating the trademarks of IMGCL institutions upon approval by the institutions. Each manufacturer requesting a license must obtain general insurance coverage, including product liability and other coverages, and maintain coverage during the term of the License Agreement. IMGCL recommends that the required coverage be obtained for a term of one year.

THE NEED FOR AN EXACT RESPONSE

Inaccurate insurance submission is the top reason for delays in the licensing process. IMGCL has consulted extensively with experts in the industry to determine exact insurance specifications that must be met. **In the spirit of protecting the interests of our client institutions, IMGCL is unable to accept alternative certificates, types of endorsement forms, and/or language than what is presented in the section below.** As such, it is extremely important that you pay close attention to the requirements and provide your client (and IMGCL) with the exact certificate, endorsement types, and associated language to avoid delaying the licensing process for your client.

PLEASE NOTE

Your client may have sent this information to you during what is called Phase I of the application process in order to determine if you could provide the required coverage and/or to obtain a quote. **It is very important that you do NOT proceed in providing the insurance until your client is notified by IMGCL that their application is approved (which occurs during Phase II of the application process).** **If your client is within Phase II of the licensing process or is an existing licensee in the process of renewing coverage, please proceed in providing the required insurance certificate and endorsement at this time. Please communicate directly with your client to determine when you should proceed in actually issuing the required certificate and endorsement. Your client will not be granted or be allowed to maintain a license until the appropriate insurance certificate and additional insured endorsement, meeting all of the requirements noted below, are received by IMGCL.**

CERTIFICATE OF INSURANCE REQUIREMENTS

1. A Certificate of Insurance must be provided to IMGCL. IMGCL is unable to accept renewal declarations, or a binder, as these documents are not sufficient in meeting IMGCL’s insurance requirements.
2. Commercial General Liability coverage must be maintained, including product, advertising, and contractual liability insurance.
3. On the certificate, the licensee’s name must appear under "Insured." It may be listed as an "a.k.a." or "d.b.a."
4. A policy number and effective dates must be included on the certificate.
5. The certificate must be marked for Commercial General Liability coverage. The certificate must also be marked for the following:
 - a. Product Liability (\$1,000,000)
 - b. Personal & Advertising Injury (\$1,000,000)
 - c. \$1 million of coverage for Each Occurrence. "Occur" box must be marked (Claims made policies are not accepted).
 - d. \$2 million of coverage required for General Aggregate

*Please note that the foregoing amounts are minimum requirements. Some licensees with higher risk products will be required to obtain additional coverage beyond the minimum level (your client will notify you if this is the case, but examples of products include but are not limited to consumables, items that require UL

approval, health and beauty items, athletic equipment, infant non-apparel products, infant/toddler & youth products and youth sleepwear and flammable items such as candles or lighters).

6. The "Description of Operations" area on the face of the certificate must include the following statement:

"IMG College Licensing (IMGCL), all institutions represented by IMGCL for which insured is licensed and their respective officers, agents and employees are additional insured."

7. The certificate holder must be listed exactly as follows:

IMG College Licensing , LLC
1075 Peachtree Street, Suite 3300
Atlanta, GA 30309

ADDITIONAL INSURED ENDORSEMENT REQUIREMENTS

1. A Grantor of License endorsement form or a Designated Person or Organization endorsement form must be signed by the agent (if applicable) and attached to the insurance certificate. IMGCL will only accept a Designated Person or Organization or Grantor of License endorsement. **IMGCL will not accept a Vendors endorsement, Grantor of Franchise endorsement, or Owners, Lessees, or Contractors endorsement.** The contractual relationship between IMGCL and the licensee does not fall within the parameters defined by these endorsement types.
2. The policy number(s) must be included on the additional insured endorsement. We also recommend that the insured's name be included somewhere on the endorsement form if possible.

WHERE SHOULD THE CERTIFICATE AND ENDORSEMENT BE SENT?

Once your client requests that you issue the coverage, you should provide copies of the certificate and endorsement form to both IMGCL and to your client. To expedite processing, IMGCL recommends e-mailing the information directly to your client's assigned Coordinator at IMGCL, if you know who that is, or to the attention of insurance@IMG.com. If possible, we also recommend that you include your client's name and policy number on the certificate and the endorsement form, so that IMGCL can connect your document submissions with the correct company.

IMG College Licensing
Attention: Insurance
1075 Peachtree Street Suite 3300
Atlanta, GA 30309
Fax 770-955-4491



CERTIFICATE OF LIABILITY INSURANCE

DATE: 5/19/2017

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

INSURANCE BROKER
123 MAIN ST
LOS ANGELES, CA XXXXX

CONTACT NAME: John Smith
PHONE (A/C, No, Ext): 555-555-1348 FAX (A/C, No): 555-555-1648
E-MAIL
ADDRESS: jsmith@aig.com

INSURED

YOUR COMPANY NAME
123 MAIN ST
LOS ANGELES, CA XXXXX

Name of Insured must match name under which license is being obtained.

INSURER(S) AFFORDING COVERAGE	NAIC#
INSURER A : GENERAL INSURANCE CO.	10000

COVERAGES

CERTIFICATE NUMBER: XXX

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 INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Contractual Liability included <input checked="" type="checkbox"/> Product Liability included GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC	Y		GLXXXX	X/XX/XXXX	X/XX/XXXX	EACH OCCURRENCE \$1,000,000 DAMAGES TO RENTED PREMISES(Ea occurrence) \$1,000,000 MED EXP (Any one person) PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS-COMP/OP AGG \$1,000,000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY(Per person) BODILY INJURY(Per accident) PROPERTY DAMAGE (Per accident)
	UMBRELLA LIAB EXCESS LIAB DED RETENTION \$						OCCUR CLAIMS-MADE 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 N					PER STATUTE OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT

Certificate must identify Commercial General Liability, Product Liability, and Contractual Liability and include, at minimum, \$1,000,000 coverage for each.

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

IMG College Licensing, LLC, all institutions for which license is obtained throughout the term of the agreement, and their respective officers, agents and employees are Additional Insured.

CERTIFICATE HOLDER

IMG College Licensing, LLC
1075 Peachtree Street, Suite 3300
Atlanta, GA 30309

IMG College Licensing's name and address must be listed as the Certificate Holder.

CANCELLATION

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

Certificate must be signed by your insurance agent.