



IMG College Licensing INSURANCE REQUIREMENTS

OVERVIEW

All IMGCL Licensees are required to obtain 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 \$1 million 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/toddler & youth products and flammable items such as candles or lighters).

PURPOSE OF THIS DOCUMENT

Problems in obtaining the correct product liability insurance are a common reason for delays in the licensing process. The information in this document is provided to reduce the likelihood of delays by helping you to obtain the appropriate insurance in an efficient manner.

Note To Companies Responding To The IMG College Licensing 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

The vast majority of licensed manufacturers partner with their existing business or personal insurance provider to satisfy IMGCL's insurance requirements. If this is not an option for you, 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 and enter the second phase of the licensing process or if the current insurance documentation on file has expired and renewed coverage must be submitted 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. **The most common mistakes made by insurance providers are using the wrong type of endorsement and not including the correct verbiage on the insurance certificate and policy number on the endorsement.** Examples of the correct insurance certificate and endorsements are enclosed.

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. Finding a provider that can meet our requirements should not be difficult as more than 2,500 licensees are currently insured according to our requirements.

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.

INSURANCE AGENT INSTRUCTIONS

OVERVIEW – IMGCL'S BUSINESS RELATIONSHIP WITH THE INSURED

The IMG College Licensing (IMGCL) is the authorized licensing representative for more than 150 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.

FINDING ANSWERS TO YOUR QUESTIONS

Attached to this document we have provided examples of correct insurance certificates and additional insured endorsement forms. Should you have any questions regarding IMGCL's insurance requirements, please email your questions to IMGCL's insurance processors at insurance@img.com. Please be sure to include the name of your client in the body of the email.

INSURANCE REQUIREMENTS

1. A Certificate of Insurance must be provided to IMG College Licensing. 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. \$1,000,000 of coverage for Each Occurrence (Claims made policies are not accepted).
6. The "Description" area on the face of the certificate must include the following statement:

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

7. 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 (it is not acceptable to include the endorsement language in the Description section of the 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. If your company does not use ISO forms, IMGCL will accept comparable forms as long as they are Grantor of License or Designated Person or Organization endorsements or equivalents.

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

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

9. 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.

NEXT STEPS

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 above, are received by IMGCL.

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, 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 we 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 INSURANCE

ISSUE DATE (MM/DD/YY)

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CON-FERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

PRODUCER

AGENT'S NAME & ADDRESS

COMPANIES AFFORDING COVERAGE

INSURED

LICENSEE'S NAME & ADDRESS

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



- COMPANY LETTER A
- COMPANY LETTER B
- COMPANY LETTER C
- COMPANY LETTER D
- COMPANY LETTER E

COVERAGES
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

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY CLAIMS MADE <input checked="" type="checkbox"/> OCCUR. OWNER'S & CONTRACTOR'S PROT. <input checked="" type="checkbox"/> PRODUCTS LIABILITY <input checked="" type="checkbox"/> CONTRACTUAL LIABILITY	XXX	XX/XX/XX	XX/XX/XX	GENERAL AGGREGATE \$1,000,000 PRODUCTS-COMP/OP AGG. \$1,000,000 PERSONAL & ADV. INJURY \$1,000,000 EACH OCCURRENCE \$1,000,000 FIRE DAMAGE (Any one person) MED. EXPENSE (Any one person)
	AUTOMOBILE LIABILITY ANY AUTO ALL OWNED AUTOS SCHEDULED AUTOS HIRED AUTOS NON-OWNED AUTOS COMBINED SINGLE LIMIT				COMBINED SINGLE LIMIT \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE \$
	EXCESS LIABILITY UMBRELLA FORM OTHER THAN UMBRELLA FORM				EACH OCCURRENCE \$ AGGREGATE \$
	WORKER'S COMPENSATION AND EMPLOYER'S LIABILITY				STATUTORY LIMITS EACH ACCIDENT \$ DISEASE- POLICY LIMIT \$ DISEASE- EACH EMPLOYEE \$

Certificate must be marked for Commercial General Liability, Products Liability, and Contractual Liability and include \$1,000,000 coverage for each.

The endorsement form must be referenced and must be comparable to a Grantor of License or Designated Person or Organization endorsement.



DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS
IMG College Licensing "IMGCL", all institutions represented by IMGCL for which insured is licensed and their respective officers, agents & employees are additional insured.

CERTIFICATE HOLDER

IMG COLLEGE LICENSING
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 DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL ___ DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OF LIABILITY OF ANY KIND UPON THE COMPANY.

AUTHORIZED REPRESENTATIVE _____

The certificate must be signed by your insurance agent.



SAMPLE ENDORSEMENT FORM

POLICY NUMBER:

COMMERCIAL GENERAL LIABILITY

Your client's insurance policy number should be included somewhere on the endorsement form. We also recommend that you include the insured's name somewhere on the document such as at the bottom or top of the document.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED - GRANTOR OF LICENSES

IMGCL DOES NOT ACCEPT THE FOLLOWING ENDORSEMENT TYPES: VENDORS, LESSEES, GRANTOR OF FRANCHISE, OWNERS, OR CONTRACTORS.

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.

SCHEDULE

Name of Person or Organization:

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

(Section II) - WHO IS INSURED is amended to include as an insured the person(s) or organization(s) shown in the Schedule, but only with respect to their liability as grantor of license to you.

Insurance agents should sign and date the endorsement if the endorsement form being used includes these fields (some do not).

Authorized Insurance Agent Signature: _

Date: _

If applicable, the endorsement form number should be included somewhere on the endorsement. It is usually, but not always, placed at the bottom left of the endorsement form. However, any location on the endorsement is acceptable.

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Other information that is acceptable and may be included on the endorsement form without consequence includes: Endorsement Issue Date, Policy Effective Date, and Insurer/Carrier Company Name.

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