



EXCEPTION TO UC INSURANCE REQUIREMENTS

DEPARTMENT AGREEMENT TO ASSUME ALL COSTS

Business & Finance Bulletin BUS-63 requires that all performers, contractors, vendors, and suppliers providing goods or services on behalf of the University evidence adequate insurance coverage on a Certificate of Insurance. Insurance provides financial backing for the performer, contractor, vendor, or supplier's promise to indemnify and hold harmless the University from any liabilities that might result from their actions.

BUS-63 affords Campus Risk Management the flexibility to make exceptions to its insurance requirements if the exposure to loss or liability arising out of a performer, contractor, vendor, or supplier's goods or services is negligible. Departments can request an exception to or waiver of the insurance requirements if they believe the goods or services they are purchasing present a low risk to The University.

When a performer, contractor, vendor, or supplier's insurance is waived, The University may have to pay for losses caused by the performer, contractor, vendor, or supplier. Departments who request an exception to UC insurance requirements shall pay costs attributable to losses that are not covered because an exception has been made. A Department Approver with budgetary authority must sign the Department Agreement to Assume All Costs acknowledging that the Department shall pay all cost arising from any uninsured losses.

Performer/Contractor/Vendor/Supplier:

Description of Contract/Agreement:

Date(s):

Acknowledgment of Understanding: I certify that I understand the risks involved in obtaining an exception to the UC insurance requirements pertaining to the hiring of the above performer, contractor, vendor, or supplier. I understand and agree that my Department/Unit is assuming financial responsibility on behalf of the performer, contractor, vendor, or supplier. I have reviewed the scope of work and approve this request for an exception to the insurance requirements in the above outlined Contract/Agreement.

Department Approver (Chair, ACV, CFAO)

Signature

Date