

Vendor Insurance Requirements

STANLEY BLACK & DECKER INSURANCE REQUIREMENTS for INTERNATIONAL VENDORS

Corporate guidelines mandate that the following coverages, policy limits, and terms and conditions must be evidenced by vendors, contractors, consultants, suppliers, licensees and other third parties contracting with Stanley Black & Decker, Inc. (SBD). **The certificate holder address should be the SBD business contracting with the vendor, and a copy of the certificate of insurance submitted to SBD must be maintained with the signed contract file.**

General Liability / Public Liability including Products:

- Policy Form: Occurrence Coverage (Claims made policies are not acceptable)
 - US\$7 Million Each Occurrence
 - US\$7 Million Products/Completed Operations
 - US\$7 Million General Aggregate
- Coverages should include:
 - All Operations of the Insured
 - Independent Contractors
 - Products and Completed Operations
 - Broad Form Property Damage
 - 30 Day Notice of Cancellation Clause

Auto Liability Insurance:

- Applicable to vendors involving vehicle usage in their service to SBD
 - Statutory Liability Limits, minimum of US\$6 Million Each Accident – Combined Single Limit (Bodily Injury and Property Damage)

Workers' Compensation:

- Statutory Requirements

Professional Liability:

- Applicable to vendors providing professional or design services. For example: architect, electrical, mechanical, fire/sprinkler, attorney, accountant etc.
 - \$2 Million per claim/aggregate
 - Must also provide proof of coverage for 2 years following completion of work.

Cyber Liability:

- Applicable to vendors who store Personally Identifiable Information (PPI) of Stanley Black & Decker, Inc. employees, customers, or consumers. Also applies to vendors who store other confidential/proprietary business information of SBD, Inc.
 - \$5 Million Per Claim/Aggregate
- Coverages should include:
 - Coverage for Network Security Breaches, including but not limited to transmission of malicious code and denial of service attacks.
 - Coverage should not exclude coverage for non-electronic data, including paper records.

Crime Insurance:

- Vendor or Contractor shall purchase crime insurance when handling Stanley Black & Decker, Inc.'s money, securities or other identified valuable property.

- \$1 Million Per Claim/Aggregate
- Coverages should include:
 - Coverage for employee theft, forgery or alteration, burglary, computer

Environmental Liability:

- Applicable only to vendors doing environmental work
 - \$2 Million per claim/occurrence/aggregate

Additional requirements:

- Certificates of Insurance shall be provided prior to the start of any work/services to be performed and with the signed vendor's agreement when involving purchased products.
- Stanley Black & Decker, et al must be added as additional insured, and a copy of the additional insured endorsement must accompany the Certificate of Insurance.
- Certificates of Insurance shall allow for 30 days prior written notice of cancellation of evidenced policies.
- Vendors shall provide a Waiver of Subrogation in favor of Stanley Black & Decker indicating that the carriers shall waive all of its rights of recovery, under subrogation or otherwise, against Stanley Black & Decker, et al, and all engaged by them.
- Coverage shall be placed with carriers authorized to do business in the state where work/services are being performed.
- Carrier shall maintain an A.M. Best rating of at least an "A" or the equivalent.
- Where the use of a subcontractor is required, the vendor/contractor/consultant/supplier shall be responsible for ensuring each subcontractor maintains insurance in conformance with the type/limits identified by Stanley Black & Decker