

## **Vendor Insurance Requirements: Germany**

### **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, and suppliers providing any type of products, services, or materials to SBD Business Units.

The below requirements are subject to adjustments and revisions per project.

The annual presentation of current confirmation of cover shall be mandatory.

If any questions, please request Corporate Risk's review on a case by case basis.

#### **General Liability / Public Liability including Products:**

- Policy Form: Occurrence Coverage (Claims made policies are not acceptable)
  - At least 3 million euros for personal injury and property damage
  - The sum insured shall be available twice a year
  - Industry policy including extended product liability 4.1-4.5, items replacement, check and sorting costs, usual extension of coverage such as extension of guarantee (at least 5 years), clause(s) in the general terms & conditions, releasing the intermediate/final producer,
- Coverages should include:
  - All Operations of the Insured
  - Independent Contractors
  - Products and Completed Operations

#### **Professional Liability:**

- For example: architect, attorney, accountant etc.
  - At least 2 million euros for other damages (property damage and personal injury)
  - The sum insured shall be available twice a year
  - Must also provide proof of coverage for 2 years following completion of work.  
[Necessary for pure planning services]

#### **Environmental Liability:**

Remark: (Following the Business and Product liability ("BHV") policy cover sum)

- At least 3 million euros for personal injury, property damage and financial losses
- The sum insured shall be available once a year
- Environmental conditions including waiver of recourse

#### **Environmental Impairment:**

- At least 3 million euros each occurrence
- The sum insured shall be available once a year
- Environmental impairment insurance ("USV")-conditions including additional module ("Zusatzbaustein") 1 and groundwater

#### **Additional Cover Requirements:**

- Deductible > 25,000 EUR shall only be permissible after receiving our agreement
- Presentation of clause of waiver according to policy shall be mandatory
- Vendor shall obligate sub-contractors to the same degree

## (Continued)

### **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.
- 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
- It is assumed that auto liability insurance exists, regarding vendors involving vehicles usage in their service to SBD.