

Stanley Black & Decker, Inc.
INSURANCE REQUIREMENTS FOR VENDORS, CONTRACTORS, CONSULTANTS,
SUPPLIERS AND LICENSEES

Corporate guidelines mandate that the following coverages, policy limits, terms and conditions must be evidenced by vendors, contractors, consultants, suppliers, licensees and other third parties contracting with Stanley Black & Decker, Inc., and subsidiaries (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.**

Commercial General Liability including Products Liability:

- Per Occurrence (Claims made policies are not acceptable)
\$2 Million Each Occurrence
\$2 Million General Aggregate
\$2 Million Products-Completed Operations Aggregate
 - Independent Contractors

Umbrella/Excess Liability:

- \$5 Million Each Occurrence
 - Coverage under the Umbrella policy at least as broad as underlying policies

Business Auto Liability Insurance:

- **\$ 1 Million Each Accident** – Combined Single Limit (Bodily Injury and Property Damage)

Workers' Compensation and Employer's Liability:

- Workers' Compensation
 - Evidence Statutory Requirements
 - Include "alternate employer" endorsement for vendors permanently on site
- Employer's Liability
 - \$1 Million Bodily Injury per Accident - Each Accident
 - \$1 Million Bodily Injury per Disease - Each Employee
 - \$1 Million Bodily Injury by Disease - Policy Limit

Professional Liability:

- Applicable to vendors providing professional or design services. For example: architect, electrical, mechanical, plumbing, fire/sprinkler, attorney, CPA.
 - \$2 Million per claim/aggregate

Cyber Liability- Privacy and Network Security Coverage:

- Applicable to vendors who store Personally Identifiable Information (PII) of Stanley Black & Decker, Inc., and subsidiaries employees, customers, or consumers. Also applies to vendors who store other confidential/proprietary business information of Black & Decker, Inc., and subsidiaries.
 - Coverage for Network Security Breaches, including but not limited to transmission of malicious code and denial of access attacks.
 - Coverage should not exclude coverage for non-electronic data, including paper records.
 - \$5 Million per claim/aggregate

Commercial Crime Insurance:

- Vendor or Contractor shall purchase crime insurance when handling Stanley Black & Decker Inc., and subsidiaries money, securities or other identified valuable property.
 - Coverage for employee theft, forgery or alteration, burglary, computer fraud, counterfeit, funds transfer fraud or any other similar risk covered by most crime insurance policies.
 - \$1 Million per loss

Environmental Liability:

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

Additional requirements:

- Stanley Black & Decker, Inc. and subsidiaries must be added as additional insured as our interests appear with respect to the Commercial General Liability, including Products Liability and Auto Liability policies. A copy of the additional insured endorsement must accompany the Certificate of Insurance.
- Any coverage provided as Additional Insured must be primary and non-contributory to any other valid and collectible insurance.
- Vendors shall provide a Waiver of Subrogation in favor of Stanley Black & Decker, Inc. and subsidiaries indicating that the carriers shall waive all of its rights of recovery, under subrogation or otherwise, against Stanley Black & Decker, Inc. et al, and all engaged by them.
- Certificates of insurance shall provide notice of cancellation in accordance with policy provisions.
- 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 purchased product is involved.
- 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- VIII".
- 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 coverage type and limits identified by Stanley Black & Decker, Inc.
- Insurance shall be kept in place for 2 years following the expiration of the contract term, and certificates of insurance will be issued to Stanley Black & Decker, Inc. and subsidiaries annually upon renewal of insurance policies.
- Failure of vendor to maintain insurance policies as required by this contract does not alleviate the responsibility or obligation of liability under the contract. This can be considered a material breach of contract and due cause for non-payment of outstanding invoices until the situation is resolved.
- Vendor is responsible for all deductibles and self-insured retentions they elect under their insurance programs.