

Golf Hammock Owners' Association, Inc.

GHOA Certificate of Insurance Policy & Procedure

Policy Statement:

All contractors or service providers working for the Golf Hammock Owners' Association must demonstrate a minimum or higher level of insurance coverage for liability and Workman's Compensation.

Procedure:

1. Any individual or company hired by the Association must have their insurance company submit an Accord statement directly to the Association. And if applicable, the individual or company must submit an Accord statement annually thereafter, as the coverage is renewed.
2. The Association's Treasurer maintains all records related to certificates of insurance.
3. The Association will confirm that a minimum level of insurance is in force before any work is done.
 - a. Minimum liability coverage for most companies will be \$1,000,000.
 - b. Minimum liability coverage for companies considered very small by the Association will be \$300,000.
 - c. Minimum Workman's Compensation coverage will be,
 - i. \$100,000 per person
 - ii. \$500,000 per accident
 - iii. \$100,000 per disease
4. Certain small businesses may be eligible under Florida Statutes 440.02 and 440.05 to an exemption for carrying Workman's Compensation. This should be reported to the Association when an Accord statement is submitted.
5. The Treasurer of the Association will confirm the existence of a valid Workman's Comp exemption by researching the Employer Database of the Florida Department of Financial Services to insure that all the employees working for the Association are listed as an exemption holder.

Approved by the GHOA Board on April 11, 2016