1. **What is a Certificate of Insurance?**

A: A Certificate of Insurance is proof that a vendor, contractor or sub-contractor has insurance and shows the limitations of that insurance.

2. **Why does LMU require proof of insurance?**

A: Loyola Marymount University requires that all vendors, contractors and sub-contractors show proof of insurance in the event that there is injury or property damage.

3. **Who is required to submit a Certificate of Insurance?**

A: Anyone providing a service or supplying a product to the University is required to submit a Certificate of Insurance to the Risk Management Department. This may be the rental of equipment, the delivery of janitorial supplies, the requirement of a contract or the temporary staff working on campus.

4. **Why is tracking our Certificates of Insurance so important?**

A: Tracking our certs is important because one inexperienced or reckless driver can inflict serious bodily or property damage that without insurance would oblige the University to make reparation. Imagine, a vendor delivering rental chairs and tents to campus and he hits the traffic control gate at the main entrance. This has happened (not that particular company) and the replacement cost was approximately $14,000.00, because he struck the housing unit thus damaging the cameras and the wiring.

5. **Why does the certificate I am requesting from Risk Mgmt. need to say Additional Insured?**

A: All Certificates of Insurance received from a vendor must name LMU as an Additional Insured in the Description Box. If **Additional Insured** is not stated on the cert. the vendor is only showing us that they have insurance, they are not in fact, insuring the University.

6. **Why would a vendor request a Certificate of Insurance from Risk Management?**

A: Vendors, or people we enter into contracts with, often request a certificate of insurance. For example, the rental or lease of a property for an event or when partnering with another organization for academic reasons.