

ACORD Certificate of Liability Insurance (COI)

What is an ACORD Certificate of Liability Insurance?

The one-page ACORD Certificate of Insurance (COI) form summarizes essential information about the Insured's insurance policy, such as coverage types, policy numbers, insurance limits, effective date, and expiration date.

Why is this certificate important to have?

The COI form contains checkboxes and pre-printed areas that clarify important insurance details. When all insurance carriers and agents use the same forms, everyone benefits from reduced ambiguity and increased accuracy. This is why having a COI on hand will help University do business more effectively.

Who can benefit from an ACORD Certificate of Liability Insurance?

These certificates are useful tools for small business owners. Ask your vendors, subcontractors, and contractors for their COI.

Chances are, if they don't readily respond, they are not insured, as most insurance agents provide them to clients at no charge.

What are the requirements for ACORD Certificate of Liability Insurance forms?

Certificates must be issued on ACORD or ISO forms or on other forms specifically approved by the Insurance Department. **The COI form cannot be altered.**

- **INSURED** box must contain the full legal name, including the designation of the Vendor's form of business entity (e.g. "Inc." for a corporation, "LLC" for a limited liability company), and address. If the Vendor is an individual acting as a sole proprietor, the Vendor should be identified by that individual's first and last name, and address.

Note: The INSURED box must match the contract's introduction paragraph.

- **CERTIFICATE HOLDER** box must read:

Lynn University, Inc.
3601 N. Military Trail
Boca Raton, FL 33431

COI must list Lynn University, Inc., as additional insured either in the 'Description of Operations' box or checked (✓) in the ADDL INSR column.

Certificate Holder should be named as additional insured for: General Liability and Auto Liability but not for Worker's Compensation and Professional Liability. Waiver of Subrogation should be included for General Liability, Auto Liability and Workers Compensation.

Professional Liability does not make indemnification to the insured (Lynn). It pays on behalf of the insured in the event that insured's negligence, in rendering professional services, results in damages.

SEE SAMPLE ACORD CERTIFICATE OF INSURANCE