**Quick Tips: Understanding the Acord Certificate of Insurance**

**1. PRODUCER**
Insurance Agent/Broker who issues certificates.

**2. NAME OF INSURED**
Must be the legal name of the contracting party.

**3. TYPES OF INSURANCE**
Must include the types of insurance required by contract.

**4. POLICY FORM**
“Claims made” or “occurrence” form; see Glossary for definitions.

**5. AGGREGATE LIMIT**
An aggregate per policy limit applies for the entire policy period; a per project aggregate is applied to individual projects; a per location limit applies the aggregate separately to each location.

**6. ADDITIONAL INSURED/WAIVER OF SUBROGATION**
The Board of Regents of The University of Texas System must be named additional insured with a waiver of subrogation.

**7. CERTIFICATE HOLDER**
Always insert the Board and the System and enter System member name applicable to the contract.

**8. POLICY EFFECTIVE DATE**
Must be prior to or coincidental with effective date of contract.

**9. POLICY EXPIRATION DATE**
For “occurrence” form coverage, date should be on or after the termination date of contract. If “claims-made coverage,” coverage must survive for a period not less than three years following termination of contract and shall provide for a retroactive date of placement prior to or coinciding with the effective date of contract.

**10. LIMITS OF INSURANCE**
Must be the same or greater than required by contract.

**11. DESCRIPTION OF OPERATIONS**
Typically used for additional information. Place, event times and projects are sometimes described here.

**12. NOTICE OF CANCELLATION**
Refer to policy to determine carrier’s practices regarding cancellation.

**13. AUTHORIZED REPRESENTATIVE**
Must be signed, not stamped.