

INSURANCE REQUIREMENTS FOR MARKET CENTERS

Summary of Insurance Requirements:

- General Liability (\$1,000,000 per occurrence)
- Auto Liability (for non-owned and hired autos) - \$1,000,000 combined single limit
- Real Estate E&O (\$1,000,000 per occurrence/\$2,000,000 with commercial division)
- Worker's Comp (\$500,000 minimum annual)
- Should name Keller Williams Realty, Inc. and its designated affiliates as additional insured under the Market Centers General Liability, Auto and E&O policies

Insurance Requirements (Section from Franchise Agreement):

(1) Comprehensive General Liability Insurance, including broad form contractual liability, broad form property damage, personal injury, completed operations, fire damage, advertising and products liability coverage, in the amount of \$1,000,000 per occurrence for bodily injury and property damage.

(2) Workers' Compensation and employers liability insurance in the minimum amount of \$500,000 for bodily injury per accident, \$500,000 for bodily disease per employee, \$500,000 bodily disease policy limit, or such other amounts as may be prescribed by the state or locality in which the Market Center is located, unless Licensee's state requires that employers participate in a state-administered insurance pool in which case Licensee must adopt and implement a qualifying plan. Such policies shall also include a waiver of subrogation in favor of Company and its subsidiaries, affiliates, successors and assigns and their respective directors, officers, shareholders, members, managers, partners, employees, servants, representatives, independent contractors and associates.

(3) Automobile liability coverage, including coverage of any owned, non-owned and hired vehicles, in amounts not less than \$1,000,000 combined single limit.

(4) Errors and omissions liability insurance in the minimum amount of \$1,000,000 per occurrence covering real estate brokerage services and any other approved services and products, as applicable, that any Person associated with the Market Center offers. For Market Centers that support commercial real estate activities, E&O liability insurance covering commercial real estate brokerage services and all offered ancillary practices shall not be less than \$2,000,000 per occurrence.

(5) Such other insurance as may be required by the state or locality in which the Market Center is located and operated.

(6) Keller Williams Realty, Inc. must be named as an additional insured on all policies. Such policies shall also include a waiver of subrogation in favor of Company and its subsidiaries, affiliates, successors and assigns and their respective directors, officers, shareholders, members, managers, partners, employees, representatives, independent contractors and associates.

More Information regarding insurance requirements can be found in the Market Center Franchise Agreement in Section 13.