

INSURANCE CERTIFICATES AND BONDS

STRAVIK Construction Group · Controlled Document

Document No.	Revision	Effective Date	Document Owner	Status
STV-LEG-PRO-003	00 (Initial Issue)	2026-10-24	President	Issued for review / pending approval

Management system alignment: This document is aligned with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 requirements as applicable. STRAVIK Construction Group does not claim third-party certification to these standards. Florida Certified General Contractor License No. **[FL LICENSE NO.]**.

REVISION HISTORY

Rev.	Date	Description of Change	Prepared By	Approved By
00	2026-10-24	Initial issue for STRAVIK Construction Group	[PREPARED BY]	Michael Gaya, President

1. PURPOSE

To ensure all projects, subcontractors, and suppliers operating under STRAVIK Construction Group maintain valid insurance and bonding coverage that meets contractual and statutory requirements. This procedure establishes uniform control for the review, verification, and monitoring of insurance certificates, surety bonds, and guarantees.

2. SCOPE

Applies to all:

- Prime contracts, subcontracts, and supplier agreements.
- Corporate and project-level insurance policies.
- Performance, payment, and bid bonds.

Covers both initial submission during contract award and continuous monitoring through project completion.

3. REFERENCES

- STV-LEG-PRO-001 Contract Agreements and Amendments
- STV-QMS-MAN-001 Corporate Quality Manual
- STV-EHS-01 Health, Safety & Environmental Manual
- Florida Statutes Ch. 255 – Public Construction Bonds
- ISO 9001:2015 (Clause 8.4 – Control of External Providers)

4. RESPONSIBILITIES

Role Responsibility

Approves final insurance and bond documentation for all President corporate contracts.

Verifies financial surety and maintains bond performance Finance Manager tracking.

Confirms safety-related coverage (Workers' HSE Manager Compensation, General Liability).

Ensures subcontractors and suppliers submit valid and Procurement Manager current certificates prior to mobilization.

Document Controller Maintains insurance register and manages expiry alerts.

5. INSURANCE REQUIREMENTS

All vendors and subcontractors must provide certificates of insurance (COI) demonstrating compliance with contract minimums.

Policy Type	Minimum Coverage	Notes
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Include STRAVIK \$1,000,000 per occurrence / General Liability Construction Services as \$2,000,000 aggregate Additional Insured

Covers owned, non-

Automobile Liability	\$1,000,000 combined single limit	owned, and hired vehicles
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Workers' Must comply with state Statutory limits Compensation law requirements

Employer's Liability	\$500,000 per incident	—
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Policy Type	Minimum Coverage	Notes
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Umbrella / Excess Recommended for high- \$2,000,000 aggregate Liability risk trades

Professional Liability For engineers, designers, \$1,000,000 per claim (if applicable) or consultants

6. BONDING REQUIREMENTS

Depending on project type and contract value, the following bonds are required:

Bond Type	Minimum Requirement	Duration / Release
Bid Bond	5% of total bid value	Released upon contract award

Performance Valid through project completion and 100% of contract value Bond warranty period

Payment Bond	100% of contract value	Valid through closeout
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Maintenance 10% of contract value Covers 12 months post-completion Bond

All bonds must be issued by an A-rated surety authorized to operate within the project jurisdiction.

7. DOCUMENT CONTROL & EXPIRY MONITORING

- Maintain a Master Insurance & Bond Register (STV-LEG-REG-003A) listing each vendor, policy number, expiry date, and status.

- The Document Controller and Finance Manager shall review the register monthly.
- Certificates expiring within 30 days trigger automatic renewal notices.
- No vendor may mobilize or invoice without valid coverage.

8. RECORD RETENTION

All certificates and bonds shall be retained for a minimum of ten (10) years after project completion in QMS SharePoint under the "Legal & Compliance" directory.

APPROVAL

Role	Name	Title	Signature	Date
Prepared By	[PREPARED BY]	[TITLE]		
Reviewed By	[QUALITY / HSE MANAGER]	[TITLE]		
Approved By	Michael Gaya	President		

This document is reviewed at least annually, or upon significant organizational, legal or operational change, and re-issued under document control per STV-GOV-POL-011.