

Connecticut Health and Educational Facilities Authority
10 Columbus Boulevard, Seventh Floor
Hartford, CT 06106-1978
860-520-4700

- Report of Independent Insurance Consultant -

Independent Insurance Consultant reports MUST be filed for the following purposes as described below:

- **Commercial Insurance** - Not less than once every two years the Institution is required to file a report prepared by an Independent Insurance Consultant which certifies as to the adequacy of the facilities insurance program, compliance with the Authority's minimum levels of insurance limits and coverage and current levels as recommended with current industry standards.
- **Self-Insurance and Alternatives to Commercial Insurance** - Not less than once a year, the Institution is required to file a report prepared by an independent insurance consultant which certifies as to the adequacy of the self-insurance program(s) in meeting the insurance requirements in accordance with its Loan Agreement with the Authority and measured against current industry standards.
- **Material Modification of a Self Insurance Program** - Prior to implementing a material modification to a self insurance program, the Institution is required to file a report prepared by an Independent Insurance Consultant which recommends changes to the program, if applicable, and that the Institution agrees to follow such recommendations to the extent feasible and to the extent the recommendations are not followed, to advise the Authority in writing why the Institution decided not to follow such recommendations.

Section as defined per the Loan Agreement

Please note that some wording may be different in some or all of your documents depending on the date of issuance of the bond(s) The following is the current language being used by the Authority

Independent Insurance Consultant.

"Means a person or firm who is not a director, trustee, employee or officer of the Obligated Group Members or a director, trustee, employee or member of any Issuer which has issued a series of Related Bonds, appointed by an Officer's Certificate of the Authorized Obligated Group Representative, qualified to survey risk and to recommend insurance coverage for the facilities and services and organizations engaged in like operations and having a favorable reputation for