



AIRCRAFT INSURANCE REQUIREMENTS PER SMAA RESOLUTION 2024-06

Insurance. Tenants shall carry at their expense Aircraft Liability insurance including Premises coverage during the term of their lease, with terms and company satisfactory to Authority, for limits of not less than \$1,000,000 per occurrence for Bodily Injury Liability and Property Damage Liability. Tenants granted vehicle access to an aircraft t-hangar shall carry at their own expense Automobile Liability insurance during the term of their lease, with terms acceptable to the Authority, for limits of not less than \$500,000 per occurrence for Bodily Injury Liability and Property Damage Liability. The Authority, its officers, agents, and employees shall be named as additional insured. As to any policy to be carried by tenants, said policy shall provide that the Authority and the tenant shall be given a minimum of 30 days written notice by the insurance company prior to cancellation, non-renewal or material change in such insurance. The tenant shall provide the Authority with copies of the policies or certificates evidencing that such insurance is in full force and effect and stating the terms thereof.

Indemnification. Tenant shall agree to indemnify and hold harmless the Authority and its agents from and against any and all loss, damage, claim, demand, liability, or expense by reason of any damage or injury to persons (including loss of life) or property which may arise or be claimed to have arisen as a result of or in connection with, or in any way related to the tenant's ownership, maintenance, and use of tenant's aircraft or the tenant's occupancy or use of the premises, whether or not occurring or resulting in damage or injury within the premises. This obligation to indemnify shall include reasonable legal and investigation costs and all other reasonable costs, expenses, and liabilities from the first notice that any claim or demand is to be made or may be made. This indemnification shall survive the termination of the lease agreement for any event occurring during this lease term. This indemnification shall not extend to the liability of the Authority for their own negligent acts arising out of the tenant's ownership, maintenance and use of tenant's aircraft or the tenant's occupancy or use of the premises.