

CASUALTY INSURANCE SUMMARY ALUMNI CLUBS

INSURANCE	LIMITS	COMMENTS
General Liability	\$2.5 million per occ \$3 million aggregate	For third-party claims - alleging injury or property damage. Covered only if acting within scope of duties. Excess limits extended through excess liability & umbrella policies.
Excess Liability	\$25M excess \$2.5 M	MIT has purchased additional liability policies for umbrella and umbrella excess limits.
Educators' Legal Liability (ELL) (D&O)	\$25M per occ/agg.	For claims alleging failure to supervise, harassment, and discrimination. Covered only if acting within scope of duties.

For a certificate of insurance as evidence of coverage or to add a party as an additional insured, please provide the following information to Regina Dugan dugan@mit.edu (617-253-2823):

Name of firm or organization making request

Address

Contact name, e-mail address, phone & fax numbers

Brief description of event including location, date and time

PLEASE NOTE THE FOLLOWING:

Activities involving physical exercise (rock-climbing, scuba diving, hang-gliding, horse back riding, etc.): The host club is strongly advised to obtain an executed release from each participant prior to the activity.

Activities involving the rental of facilities or equipment, or providing service or instruction for a fee: The host club should request evidence of the appropriate type(s) of insurance, with limits sufficient to address the exposure/activity, but no less than \$1 million. Higher limits may be warranted, depending on the activity. Contact the Office of Insurance for further assistance.

Hosting event at private residence: Eliminate tripping/slipping hazards; warn guests of any defects (low ceilings, steep or uneven stairs, etc.)

Events where alcohol will be served: Servers should monitor consumption. It is recommended to stop serving one hour before the end of a scheduled event. The number of drinks per person should also be limited, if there is no cash bar.

Please notify the MIT Office of Insurance (617-253-2823) of any accidents, incidents, claims or lawsuits which may arise from any Alumni Club sponsored activity.

Liability Release, Waiver, Discharge and Covenant Not to Sue

This is a legally binding Release, Waiver, Discharge and Covenant Not to Sue (collectively, "Release"), made voluntarily by me, the undersigned Releasor, on my own behalf, and on behalf of my heirs, executors, administrators, legal representatives and assigns (hereinafter collectively, "Releasor," "I" or "me", which terms shall also include Releasor's parents or guardian, if Releasor is under 18 years of age) to the Massachusetts Institute of Technology ("MIT").

As the undersigned Releasor, I fully recognize that there are dangers and risks to which I may be exposed by participating in the program, trip or other activity described on Exhibit A¹ which is attached to and incorporated in this Release (the "Activity"). As the undersigned Releasor, I understand that MIT does not require me to participate in this Activity, but I want to do so despite the possible dangers and risks and despite this Release. With informed consent, and for valuable consideration received including assistance provided by MIT, as the undersigned Releasor, I agree to assume and take on myself all of the risks and responsibilities in any way arising from or associated with this activity, and I release MIT and all of its affiliates, divisions, departments and other units, committees and groups, and its and their respective governing boards, officers, directors, principals, trustees, legal representatives, members, owners, employees, agents, administrators, assigns, and contractors (collectively "Releasees"), from any and all claims, demands, suits, judgments, damages, actions and liabilities of every name and nature whatsoever, whenever occurring, whether known or unknown, contingent or fixed, at law or in equity, that I may suffer at any time arising from or in connection with the Activity, including any injury or harm to me, my death, or damage to my property (collectively "Liabilities"), and I agree to defend, indemnify, and save Releasees harmless from and against any and all Liabilities.

As the undersigned Releasor, I recognize that this Release means I am giving up, among other things, all rights to sue Releasees for injuries, damages or losses I may incur. I also understand that this Release binds my heirs, executors, administrators, legal representatives and assigns, as well as myself. I also affirm that I have adequate medical or health insurance to cover any medical assistance I may require.

I agree that this Release shall be governed for all purposes by Massachusetts law, without regard to such law on choice of law.

I have read this entire Release. I fully understand the entire Release and acknowledge that I have had the opportunity to review this Release with an attorney of my choosing if I so desire, and I agree to be legally bound by the Release.

THIS IS A RELEASE OF YOUR RIGHTS, READ CAREFULLY AND UNDERSTAND BEFORE SIGNING.

(Releasor's Signature)

(Parent's Signature, if Signatory is minor)

(Print Name)

(Print Name)

(Date)

¹ The description of the Activity expressly includes any extensions of time, changes or modifications of the Activity, whether planned or not planned.