City of Minneapolis Truth-in-Sale of Housing

Evaluator Insurance requirements

Minneapolis Code of Ordinances  Chapter 248


a) Each evaluator must provide the city with a certificate of insurance showing proof of the following insurance coverage before receiving a license:

(1) General liability insurance with a minimum limit of liability of two hundred fifty thousand dollars ($250,000.00) per occurrence and five hundred thousand dollars ($500,000.00) per year general aggregate.

(2) Professional errors and omissions insurance with a minimum limit of liability of two hundred fifty thousand dollars ($250,000.00) per occurrence and five hundred thousand dollars ($500,000.00) per year general aggregate.

(3) Such insurance may include a deductible not exceeding five thousand dollars ($5,000.00).

(4) The evaluator shall maintain insurance continuously in force thereafter and no license shall be deemed to be in effect when such insurance is not in effect.

(5) The insurance shall list the city as an additional insured and shall cover any and all liability from the performance of the duties as a licensed truth-in-sale of housing evaluator. (98-Or-057, § 1, 6-26-98)

Additional requirements:

• The insurance certificate must either be on a City of Minneapolis Truth-in-Sale of Housing Evaluator insurance form or an Accord Form.

• Policies must be occurrence-based for both General Liability and Professional Liability insurance.

• Claims-made policies are not acceptable.

• The name of the insured is the individual evaluator, not the company.

• There should be only one evaluator per insurance certificate.

• Policy number(s) for both Professional & General insurance policies are required to be on the insurance certificate.

• The insurance agent’s name and signature must be on the insurance certificate.

• Surplus insurance is not acceptable (such as):
  • “This insurance is issued pursuant to the Minnesota Surplus Insurance Act. The insurer is an eligible surplus lines insurer, but is not otherwise licensed by the State of Minnesota. In case of insolvency, payment of claims is not guaranteed.”