

326B.86 BOND; INSURANCE.

Subdivision 1. **Bond.** (a) Licensed manufactured home installers and licensed residential roofers must give and maintain a bond to the state. The bond must comply with section 326B.0921.

(b) A licensed residential roofer must post a bond with a penal sum of at least \$15,000.

(c) A licensed manufactured home installer must post a bond with a penal sum of at least \$2,500.

Bonds issued under sections 326B.802 to 326B.885 are not state bonds or contracts for purposes of sections 8.05 and 16C.05, subdivision 2.

Subd. 2. **Insurance.** Each licensee shall have and maintain in effect commercial general liability insurance, which includes premises and operations insurance and products and completed operations insurance, with limits of at least \$100,000 per occurrence, \$300,000 aggregate limit for bodily injury, and property damage insurance with limits of at least \$25,000 or a policy with a single limit for bodily injury and property damage of \$300,000 per occurrence and \$300,000 aggregate limits. The insurance must be written by an insurer licensed to do business in this state. Each licensee shall maintain on file with the commissioner a certificate evidencing the insurance. In the event of a policy cancellation, the insurer shall send written notice to the commissioner at the same time that a cancellation request is received from or a notice is sent to the insured. The commissioner may increase the minimum amount of insurance required for any licensee or class of licensees if the commissioner considers it to be in the public interest and necessary to protect the interests of Minnesota consumers.

History: 1991 c 306 s 18; 1993 c 245 s 32; 1999 c 137 s 9; 2007 c 9 s 1; 2007 c 140 art 8 s 20,30; art 13 s 4; 2008 c 322 s 7; 2008 c 337 s 40,65; 2009 c 78 art 5 s 22; 2010 c 347 art 3 s 47,76; 2010 c 384 s 90; 2010 c 385 s 6; 2015 c 54 art 1 s 21