

Owner Controlled Insurance Program (OCIP) Assignment and Transfer Form

The Owner is responsible for all the premiums under the Owner Controlled Insurance Program (OCIP). This Assignment Form states that you will not try to claim any return premium due the Owner as a result of any payroll audits, dividend calculations, or retro adjustments, discounts, and cancellation.

Whereas, and to the extent the Owner has furnished and paid for contractors' and subcontractors' insurances, of any tier under this contract; and, whereas, we, the contractor, and on behalf of our subcontractors, of any tier, have accepted the insurances; and, whereas, we, the contractor, certify that all of our subcontractors, of any tier, have or will cause to have executed an identical assignment; and, whereas, we, the contractor, and on behalf of our subcontractors, of any tier, certify that we have not duplicated, and will not duplicate such insurances furnished under the OCIP; and, therefore, for good and valuable considerations, we do hereby assign and transfer any and all rights, title, and all interests in any dividends, retrospective adjustments, participation payments and/or return premiums, which may be payable to us, by any insurance company under policy or policies furnished by the Owner under this contract.

Signed _____ Contractor Name _____

Date _____