



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 501.04C Workers' Compensation Insurance

### Requirements

You must ensure the:

- Property has workers' compensation and employer's liability insurance (including terrorism coverage), if required in the Property's state; and
- coverage equals or exceeds the:
  - statutory limits for injured employees; plus
  - greatest of:
    - employer's liability limits of \$1 million per occurrence for bodily injury;
    - \$1 million per occurrence and \$1 million aggregate for employee disease; or
    - any underlying limit required by the excess/umbrella insurance carrier.



# Glossary

## P

### Property

Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

#### **Synonyms**

- Properties
- Property's