

BUSINESS AND INSURANCE REGISTRATION FORM

Pursuant to the requirements of N.J.S.A. 40A:10A-1 and N.J.S.A. 40A:10A-2, all owners of businesses and multi-family properties located in the Borough of Montvale must **annually** file a certificate of insurance with the Borough Clerk's Office. This form must be filed by **January 31** of each calendar year, or within 30 days of registering the business or obtaining ownership of the rental units. Please check the box containing the applicable minimum limits and provide a copy of the certificate of insurance:

- ☐ Owners of businesses:

Liability insurance for negligent acts and omissions in an amount of no less than \$500,000 for combined property damage and bodily injury to or death of one or more persons in any one accident or occurrence.

- ☐ Owners of multi-family properties containing five or more units:

Liability insurance for negligent acts and omissions in an amount of no less than \$500,000 for combined property damage and bodily injury to or death of one or more persons in any one accident or occurrence.

- ☐ Owners of multi-family properties containing four or fewer units, one of which is owner-occupied:

Liability insurance for negligent acts and omissions in an amount of no less than \$300,000 for combined property damage and bodily injury to or death of one or more persons in any one accident or occurrence.

AN ANNUAL REGISTRATION FEE OF \$50.00 IS REQUIRED. Kindly submit your documents and make your payment electronically on our website at www.montvalenj.gov – under the tab online services.

Failure to file this form and a certificate of insurance that meets the above requirements by the filing deadline shall result in a monetary penalty as follows:

- A. \$500.00 for a first offense
- B. \$1,000.00 for a second offense
- C. \$2,000.00 for a third or subsequent offense