

RENTAL EQUIPMENT PROTECTION (REP™)

WHAT DOES IT COVER?

PHYSICAL DAMAGE COVERAGE ON RENTED EQUIPMENT INCLUDES BUT IS NOT LIMITED TO:

- Accidental Damage
- Cargo in Transit
- Collisions
- Earthquakes
- Falling Objects
- Fire
- Flood
- Hail
- Ingestion (ex: DEF in the gas tank)
- Overturns
- Theft
- Vandalism
- Wind
- Non-Excluded Perils

WHO NEEDS REP™?

- Customers who cannot show proof of insurance or non-account customer cash.
- Customers who want to protect their business/personal policy.
 - If damage occurs on a business or other personal policy, the client could experience rate increases. If REP™ is used in place of their own policy, they will not risk any rate increases.

WHAT ISN'T COVERED?

- REP™ IS NOT LIABILITY INSURANCE
 - The customer is still responsible for liability coverage through their corporate policy or homeowners' policy. No carrier will cover the liability for a third party.
 - Liability coverage for the cash customer should be covered by their personal/homeowners' policy.
 - Account customers should be covered for liability by their general liability policy.
- REP™ does not cover:
 - Lack of maintenance
 - e.g. Running low on oil because of extended service intervals
 - e.g. Not cleaning concrete products like mixers, trowels, and vibrators
 - Negligence
 - e.g. Not chaining down when hauling
 - e.g. Over-spray on aerial equipment
 - Misuse
 - Glass Damage
 - Tire Damage
 - Wear items such as:
 - Bucket Teeth
 - Blades
 - Chains
 - Brushes
 - Manufacturer warranty issues, such as:
 - Mechanical breakdown
 - Latent defect
 - Explosion

*These are covered by the manufacturers' warranty

CLIENT DECLINES REP™?

CUSTOMERS MUST PROVIDE PROOF OF INSURANCE TO DECLINE REP™

Proof of insurance consists of:

- Certificate of property insurance showing specific or blanket rented equipment coverage.
- Certificate of insurance must be faxed, photocopied, or emailed before the rental contract is closed out.
- If proof of insurance is not provided prior to the rental contract closing, REP™ charges will be applied.

For questions about certificates of insurance or requests to validate a certificate, contact JT Bates Group at certificates@jtbatesgroup.com

HIGH RISK RENTALS

- Machines used in land clearing (increased risk of damages from fire due to debris)
- Machines that are used near water, cliffs, or other natural environmental danger (increased risk of overturn, falling objects, water damage etc.)
- Pumps (oversized objects can be inhaled)
- When small equipment is used with mobile equipment (drive over risk)

WHAT DOES IT COST?

THE COST OF REP™ IS 15% OF THE RENTAL CHARGES

FORMULA:

$\$300 \text{ (daily rental charge)} \times 0.15 = \45 (REP™ charge)

Total cost to client: $\$345 + \text{tax}$

DEDUCTIBLE INFORMATION:

- If the equipment is valued over \$25,000 the deductible is \$2,500.
- If the equipment is valued under \$25,000 the deductible is \$1,000.
- If the equipment is valued over \$500,000, email JT Bates Group for a quote (certificates@jtbatesgroup.com)
- REP™ does not exempt the client from payment of damages. Rather, it limits their exposure to risk.
- The deductible applies to both damages and repairs, as well as total loss of the unit.
- In relation to damages and repairs, the lesser of the actual repair cost or the deductible would be charged.
 - e.g. If \$10,000 of damage occurs on a \$50,000 mini excavator, the customer's responsibility is the deductible cost of \$2,500 which is less than the charges of the actual damage.



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