

ACTION RENTALS, LLC
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Miami, FL 33142
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www.actrents.com

FAX: 305-638-0240

PLEASE REVIEW, SIGN, AND RETURN BY FAX TO (305) 638-0240 AT YOUR EARLIEST CONVENIENCE.

COMPANY NAME: _____

INSURANCE COVERAGE ON LEASED / RENTED EQUIPMENT

All customers renting equipment are required to have damage and theft insurance coverage for leased / rented equipment prior to the delivery of any / all rental equipment orders. If you do not provide a certificate of insurance to be placed on file with Action Rentals you must pay a 14% damage waiver charge.

PLEASE NOTE: Damage Waiver is not insurance coverage!!!

PLEASE READ:

The Damage Waiver fee is an administrative fee and provides extremely limited protection – Please note the exceptions / exclusions as listed below:

(A) Loss or damage resulting from overloading or exceeding the rated capacity of equipment. (B) Damage to tires or tubes caused by blowouts, cuts, road hazards, or other causes inherent in the use of equipment. (C) Loss or damage resulting from lack of lubricant or other normal servicing of equipment. (D) Loss due to mysterious disappearance, or shortage discovered on inventory. (E) Loss of damage caused by infidelity or dishonesty of customer, his employees, or persons to whom the equipment is entrusted. (F) Use of the equipment in violation of any of the terms of this agreement or the rental contract agreement. (G) Failure to file police report. (H) Loss or damage caused by abuse or negligence. (I) Failure to keep equipment locked or guarded when not in use. (J) All loss or damage associated with the Equipment's rollover or upset. (K) All loss or damage to batteries, due to lack of, or neglect of, maintenance or from explosion due to welding on our near Equipment. (L) Use or operation of the Equipment by a person other than an Authorized Operator as defined herein. (M) Damages caused by or to third parties arising from accidental causes or for damages caused during unauthorized use of Equipment.

The Damage Waiver Fee will be charged on all contracts unless a certificate of insurance with all coverage requirements is provided. If a certificate of insurance is not on file at time of rental, the Damage Waiver fee will be charged on all contracts until certificate is received at our office.

We require that a certificate of insurance be given to us specifying coverage for **"leased / rented equipment"** and Action Rentals is named as **"Loss Payee and Additional Insured with respects to all leased / rented equipment."** The required coverage amount is **\$100,000.00 per item** - Any amount less than the required \$100,000.00 per item **MUST** be approved in writing by our office - Approval is based on the value and type of equipment rented. We reserve the right to change the Damage Waiver percentage fee or insurance coverage requirements at any time.

PLEASE CHECK BELOW:

_____ **I certify that I have insurance to cover leased / rented equipment and will promptly contact my insurance to forward a certificate of insurance with required coverage to your office.** I understand that I am responsible for any loss or damage resulting to Action Rentals. I also understand that any losses to the equipment are based on actual market value of the equipment at the time of the loss and that I am responsible for any difference between the market value and the amount that my insurance company officer to settle for, I agree to make settlement to Action Rentals under their normal payment terms regardless of the settlement time by my insurance company.

_____ **I do not have insurance coverage that includes the required coverage on leased / rented equipment and acknowledge I will be charged the 14% Damage Waiver fee.** I further understand that the Damage Waiver Fee is not insurance and that I will be held responsible and liable for all damages, loss or theft of said rental equipment and any / all property damage or any / all injury to persons. I also understand that any losses to the equipment are based on actual market value of the equipment at the time of the loss and I will be billed accordingly for all charges due and agree to pay Action Rentals under their normal payment terms.

_____ **I do have leased / rented equipment coverage BUT not at the \$ 100,000.00 per item requirement.**
My coverage is \$ _____ per item. I am fully aware and understand that I am responsible for any loss or damage resulting to Action Rentals. I also understand that any losses to the equipment are based on actual market value of the equipment at the time of the loss settlement to Action Rentals under their normal payment terms regardless of the settlement time by my insurance company.

SIGNATURE

PRINT NAME & TILE

DATE