

# Settlement of Covered Losses

Losses covered by our policy will be settled based on the appropriate means below:

- The cost to repair the equipment (when repairable)
- Replacement of the equipment where the equipment either is not repairable or has been stolen (the equipment will be replaced with equipment that is similar and of the like kind and quality at the time of the loss)
- The outstanding balance of the contract payments as of the date of the loss, less any delinquent payments
- In the case of a vehicle, the loss will be settled based on paying the lesser of the above

But never more than the limit of coverage under this policy.

## Rental Payments Covered\*

If the loss is covered, we will forgive up to two contract payments up to a maximum of \$2,500 per month while the damaged equipment is not available for use.

## No Liability Insurance Is Provided

Our coverage provides property insurance only. It does not provide bodily injury or property damage liability insurance and does not comply with any financial responsibility law or any other law mandating motor vehicle insurance coverage.

### » How to Make a Claim

To initiate the claims process for loss of your equipment, call toll-free at 1-800-358-0600. Our fast and efficient claims handling keeps your business running smoothly. Most claims are settled within 30 days.

### » Other Insurance Questions (including information on how to cancel this insurance)

For other insurance questions or to submit proof of coverage, call or email at 1-888-873-1917, [lisc@assurant.com](mailto:lisc@assurant.com), 8 a.m. - 8 p.m. ET Monday - Friday.

"Our," "we" and "us" refer to the lessor/lender identified on your contract and/or its assigns.

# Loss Descriptions

**Accidental Damage:** a sudden and unexpected event that is not specifically excluded that results in damage to covered equipment; for example, accidentally dropping covered equipment or spilling a liquid on covered equipment

**Burglary:** the use of force or violence to break into or out of premises that are not open, evidenced by marks of forcible entry or exit, and illegally taking away covered equipment

**Flood:** waves; or the rising, overflowing, or breaking of boundaries of lakes, ponds, reservoirs, rivers, harbors, streams, and similar bodies of water; or spray from any of these – all weather-driven by wind or not

**Power Surge:** electrical currents that originate from outside the covered equipment and damage covered equipment, including power interruption, power surge, reduced voltage, and brownout

**Theft:** any act of stealing or illegal taking of covered equipment

# About the Insurance Company

The policy is underwritten by American Bankers Insurance Company of Florida, an Assurant company. The company has an "A" (Excellent) rating by AM Best Company, an organization that rates insurance companies based on financial strength and operating performance. AM Best ratings range from A++ to F. AM Best neither endorses nor is affiliated with American Bankers Insurance Company of Florida. **This Insurance Company may re-insure their risk with an affiliate of ours.**

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Property Insurance Coverage  
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## Protection Plan

# Physical Damage Coverage for Leased/Financed Items



# Protection Plan

Our contract agreement requires that you insure the items covered by your rental/financing contract. You can choose to satisfy this requirement by

1. placing the equipment on your insurance policy or
2. insuring through an insurance policy which we have secured.

The policy provides coverage and includes protection for several types of losses not available on many business policies, such as flood, earthquake, and power surge.

## The types of losses covered by our insurance include, but are NOT LIMITED to

- |                                          |                     |
|------------------------------------------|---------------------|
| ✓ Flood                                  | ✓ Burglary          |
| ✓ Wind and hurricane                     | ✓ Theft             |
| ✓ Lightning                              | ✓ Accidental damage |
| ✓ Vandalism                              | ✓ Sprinkler leakage |
| ✓ Hail                                   | ✓ Terrorism         |
| ✓ Fire and smoke damage                  | ✓ Earthquake        |
| ✓ Power surge or electrical disturbances |                     |

## Benefits of the Program

- The premium will not change over the term of your contract agreement
- No insurance renewals required for the term of your contract agreement
- Convenient premium payment – included in your invoice
- No deductible
- Broad coverages
- Contract payments are forgiven if there is a covered loss up to a maximum of \$2,500 per month, up to two months

# Quick Facts About Our Coverage

## Policy Limit and Minimum Loss

The maximum amount that will be paid is \$500,000 per occurrence. For commercial vehicles, the minimum loss amount is \$500 and for all other equipment the minimum loss amount is \$100.

Covered property losses greater than the minimum loss amount are paid from dollar one, without a deductible.

## Location of Equipment

Equipment is covered while located within the United States of America (including its territories and possessions) and Canada.

## Equipment Not Covered

- Waterborne equipment
- Aircraft or watercraft, including their motors, equipment, and accessories
- Taxis, buses, and other vehicles used to transport persons for a fee
- Equipment used in mining, lumbering, oil, or gas explorations
- Underground equipment or equipment while located underground

## Exclusions

- Loss of market, delay in transit, obsolescence, business interruption, or any other consequential or indirect loss
- Internal causes of loss, such as mechanical breakdown, wear and tear, gradual deterioration, processing operations of computer equipment, lack of preventative maintenance, or inherent defects
- Rust, corrosion, marring, or scratching
- Shortage of equipment discovered when taking inventory
- Dishonest or criminal acts by owners, partners, shareholders, or directors
- Losses resulting from war
- Contaminants or pollutants
- Theft or vandalism and malicious mischief to pay telephones, vending machines or vending apparatus, and any device attached to or controlled by them, while located outside an enclosed building, whether attached to a building or not
- Nuclear reaction, radiation, or radioactive contamination

# Important Information\*

**If you elect this policy, or do not obtain acceptable insurance on your own in which case you will be deemed to have elected to participate in the insurance program we have arranged, you will be responsible for paying us a monthly charge as long as such coverage and your agreement remain in effect.**

**Under this coverage: your premium will include soft costs and reflect the entire value of the contract, not simply the value of the equipment; your premium will include a \$6.00 administrative fee; your plan will be sourced through a third party who may reinsure any risk with our affiliate; we or our affiliates may make a profit from this program; the coverage offered by us may be more expensive than coverage you obtain on your own; and the insurance we obtain (1) will not name you as an insured, additional insured, or loss payee; (2) will not provide you with liability and third party property damage insurance; (3) may not pay any claim that you make; (4) will not pay any claim made against you; and (5) may be cancelled by Us at any time. You will remain responsible for any deficiency owed under the Agreement.**

**At any point you during your Agreement, you may provide evidence of insurance and, if deemed satisfactory, we will cancel the insurance we obtained from the effective date of your coverage and we will credit your account, or mail you a check, at your preference, for any paid charges up to a maximum period of 12 months. If within the first 90 days of the commencement of your Agreement we have placed insurance, but you have obtained your own satisfactory insurance, there shall be no fee charged.**

**The information contained herein is general and should not be considered a complete representation of any coverage on equipment under our policy. The actual terms, conditions, and exclusions in the policy will prevail over the information in this brochure.**

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