Settlement of Covered Losses

Losses covered by our policy will be settled based on paying the least of:

- The cost to repair the equipment, when repairable.
- Replacement of the equipment where the equipment is either not repairable or has been stolen. The equipment will be replaced with equipment that is similar and of like kind and quality at the time of the loss.
- The outstanding balance of the lease or loan payments as of the date of the loss, less any delinquent payments.

*Rental Payments Covered

If the loss is covered, we will forgive up to two lease or loan payments up to a maximum of $2,500 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

When there is a loss on your equipment, call toll-free at **1-800-358-0600** to initiate the claims process. Fast and efficient claims handling to keep your business running smoothly. Most claims are settled within 30 days.

Other Insurance Questions

For other insurance questions, call toll-free at **1-866-900-7186**, 8 a.m. - 8 p.m. ET Monday-Friday.

** See inside asterisk under Important Information.*

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 whether 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 a Best's Rating of "A" (Excellent) by A.M. Best Company, an organization that rates insurance companies, based on financial strength and operating performance. A.M. Best ratings range from A++ to F. A.M. Best neither endorses nor is affiliated with American Bankers Insurance Company of Florida.

Call for a Quote:
ENGS INSURANCE AGENCY
2441 Warrenville Rd, Suite 301
Lisle Illinois 60532
855-270-2560

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Property Insurance Coverage
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Physical Damage Coverage for Your Business Equipment

Leased and Financed Equipment Protection Plan

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Leased and Financed Equipment Protection Plan

Our lease or loan agreement requires that you insure the asset. You can choose to satisfy this requirement by insuring equipment through a property insurance policy which we have secured with no deductible.

The policy provides coverage on the equipment 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
- WIND AND HURRICANE
- LIGHTNING
- BURGLARY
- THEFT
- FIRE AND SMOKE DAMAGE
- ACCIDENTAL DAMAGE
- VANDALISM
- POWERSURGE OR ELECTRICAL DISTURBANCES
- SPRINKLER LEAKAGE
- HAIL
- TERRORISM
- EARTHQUAKE

Quick Facts about Our Coverage

Policy Limit and Deductibles

Covered losses are paid from dollar one provided the loss is greater than $100. The maximum amount that will be paid is $250,000 per occurrence.

Location of Equipment

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

Equipment Not Covered

- Equipment that is waterborne
- Aircraft or watercraft, including their motors, equipment and accessories
- Automobiles, trucks, semitrailers, or any self-propelled vehicles or machines primarily designed and licensed for road use.
- Equipment used in mining, lumbering, oil or gas explorations
- Underground equipment or equipment while located underground

Exclusions

- Losses less than $100
- 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, 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

Benefits of the Program

- The premium will not change over the term of your lease or loan agreement
- No insurance renewals required for the term of your lease or loan agreement
- Convenient premium payment – it's included in your invoice
- No deductible – covered losses are paid without a deductible
- Broad coverages
- Lease or loan payments are forgiven if there is a covered loss up to a maximum of $2,500 per month.

Important Information

If you choose to have the equipment covered under our policy, you will be responsible for paying us a monthly charge as long as such coverage and your lease or loan agreement remain in effect.* Such coverage includes the premium costs and any administrative service fees. This charge to you may be more than the cost of insurance you can buy on your own.

If the policy described in this brochure is used to provide coverage on the equipment, and you subsequently provide verification of your own insurance that meets the requirements of the lease or loan agreement, then coverage under our policy will be cancelled on the effective date of your own insurance coverage and we will credit your account for any paid insurance charges up to a maximum period of six (6) months.

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.

You are not an insured, an additional insured, or a loss payee under this policy. We or an affiliate of us may receive a financial benefit if you choose to have the equipment covered under our policy.

Our, we and us refer to the lessor/lender identified on the front of the brochure.

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