



RENTAL & LEASED EQUIPMENT INSURANCE REQUIREMENTS

Effective 1/5/18 GP Rents will be charging a Limited Damage Waiver (LDW) of 14% of the gross rental amount on every rental contract unless a customer has provided us with a valid insurance certificate (requirements below). To be clear, LDW is not insurance. LDW does not cover damages done to the equipment because of misuse, abuse, neglect, or other reasons. Please see our explanation page about LDW for more detailed information.

Rental Customer or Lessee shall procure and maintain at its own expense, the following minimum insurance coverage. Rental Customer or Lessee shall provide evidence of the minimum insurance coverage by providing an ACCORD or other certificate of Insurance in forms and with insurance companies acceptable to GP Rents. before any Rental equipment may be released to the customer or lease documentation is considered complete.

Requirements:

1. General Liability (Including products/completed operations) \$1,000,000.00
2. Waiver of Subrogation concerning Workers Compensation.
3. Insurance specified herein shall not be canceled or materially changed without thirty (30) days advance written notice to GP Rents.
4. Additional Insured/Loss Payee Endorsements Requirement. Certificate of Insurance shall designate GP Rents as an Additional Named Insured on all liability policies and should state that the Insured has All Risk (or Special Cause of Loss) physical damage coverage equal to or greater than the value of the equipment rented/leased, and naming GP Rents as Loss Payee.

Please mail certificates to:

*GP Rents
P.O. Box 876
Ada, OK 74821*

Email certificates to:

info@gprents.com

- PLEASE FORWARD THIS TO YOUR INSURANCE COMPANY -