



FERPP

FRANKLIN EQUIPMENT RENTAL PROTECTION PLAN (Formally known as Damage Waiver)

The Franklin Equipment Rental Protection Plan (FERPP) is a simple, affordable, and easy way to protect yourself from the unknown and to offset possible damages / theft that may occur during the equipment rental period. FERPP is added to every contract unless you opt-out by supplying the required insurance, FERPP is highly recommended, even with insurance, to ensure your protection is maximized while renting equipment. FERPP can fill gaps in your insurance coverage. A perfect example can consist of a loss that is within your insurance deductible or when the loss is greater than the deductible, but not large enough to file a claim. This cost comes right off your bottom line, FERPP will put that to ease.

FERPP is 15% of the Rental Charge and billed to the customer.

THEFT PROTECTION

For equipment that has been stolen, the customer is responsible for 10% of the manufacturer's suggested list price, up to a maximum of \$500. In the case of theft of equipment, responsibility on the customer is limited when you have paid and opted-in for the FERPP as well as comply with the rental contract agreement. You must file a proper police report of the theft within 48-hours of discovery of theft. If the equipment is recovered at a later date, Franklin Equipment retains ownership.

All Claims for FERPP must be Submitted Online at <http://www.franklinequipment.com/incident-report> within 48 Hours of the Incident and a Copy of the Police Report Must be Uploaded.

EXAMPLE: A \$50,000 SKIDSTEER LOADER STOLEN FROM A CONSTRUCTION SITE

	With FERPP	Without FERPP
Rental of Skidsteer Loader	\$400	\$400
Cost of FERPP	\$60	\$0
Initial Out-of-Pocket	\$460	\$400
Cost to Replace Skidsteer Loader	\$50,000	\$50,000
Deductible	\$500*	\$0
FERPP Benefit	-\$49,500	\$0
Total Cost to Customer	\$960	\$50,400

*Plus, applicable state and local taxes.

SAVE \$49,440

The Rental Protection Plan does not apply in situations involving damage that may be a result of intentional abuse.



DAMAGE PROTECTION

For the cost of repairs (incidental or accidental), the customer is responsible for 10% of the cost of the repairs, up to a maximum of \$500. The FERPP can protect you, as the customer, against unexpected expenses that could result from damage during the use of rental equipment. Almost always, insurance does not cover the cost of repair(s) or repair(s) cost within your insurance deductible.

TIRE PROTECTION

For every tire puncture / flat event, the first \$50 of this repair is covered under the FERPP. All other is the responsibility of the customer if repair exceeds \$50.

RENTAL LIABILITY

Customers are exempt from rental charges on damaged equipment covered by FERPP while it is being repaired and/or in the shop. The FERPP limits your responsibility for cost of repairs, as well as eliminating your liability for the rental amount normally charged during the period in which the equipment is repaired.

HOW CAN I ADD PROTECTION?

The FERPP is added to every contract unless you Opt-Out by supplying the required insurance, as specified by Franklin Equipment requirements, and say Opt-Out of the FERPP Coverage.

Franklin Equipment Rental Protection Plan

The Franklin Equipment Rental Protection Plan ("FERPP") is NOT an insurance policy. The FERPP is an extended rental protection plan, for you or your company to help offset possible damages or theft that may occur during the equipment rental period. FERPP can only be opted-out with required insurance and marked as such in your customer account. Even with supplied insurance, it is highly recommended to maximize your total protection while renting equipment. The FERPP can also cover gaps in your insurance coverage such as when the loss is within your insurance deductible or when the loss is greater than the deductible, but not large enough to make filing a claim an option.



Opting-In for the Franklin Equipment Rental Protection Plan product, you will not be held responsible for the full replacement value of damaged or stolen equipment. If something does go wrong, you will be responsible for 10% of the damage costs or \$500.00, whichever is less. *

FERPP Covers	
Damage to Franklin Equipment "Equipment"	Accidental damage, as long as the damage does not result from intentional abuse of the equipment.
Damage to Franklin Equipment Vehicles	Damage to Franklin Equipment vehicles, provided the customer or permissive user of a customer does not use the vehicle in violation of any terms of the Rental Agreement or of any law.
Theft of Franklin Equipment "Equipment" and Vehicles	Theft of equipment and vehicles.
Damage to Tires	Damage to tires and tubes caused by blow out or punctures, or other causes inherent in the use of the equipment.
FERPP Does Not Cover	
Damage to Equipment Resulting from Abuse or Misuse	<p>Damage to equipment resulting from intentional abuse or misuse.</p> <p>Misuse is the wrong or improper use of the said equipment, also based on the operation and restrictions as identified by the manufacture.</p> <p>Abuse is the improper usage or treatment of the said equipment.</p>
Any Operation Consistent with Demolition	Damage to equipment resulting from demolition (i.e. building) of any kind.
Customer Transporting	Damage to equipment while transporting, driving, or moving.
Modification or Alterations	Any modification, altering, or surface coating (i.e. painting, concrete) to equipment.
Licensed for Road Use Vehicles	Any vehicle licensed for road use (i.e. dump truck).
Not Notified within 24-hours	Failure to notify about theft, loss, vandalism, or other as required via an official police report and submission of the online incident report.
Unauthorized Persons	Any Persons not authorized to operate the equipment by the renting customer.

Customer is responsible for the operation and safekeeping of the rental equipment from the time of delivery until retrieval by Franklin Equipment. Customer agrees that they will use their best efforts to protect the equipment from loss or damage at all times during the rental period, until the equipment is in Franklin Equipment's possession.

See Complete Terms on Back of Contract



INSTRUCTIONS FOR FERPP OPT-OUT

Requirements for Submitting Certificate of Insurance

General Certificate of Insurance (COI) for Rental: \$1,000,000 Coverage

ACORD **CERTIFICATE OF LIABILITY INSURANCE** DATE (MM/DD/YYYY)

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER: _____ CONTACT NAME: _____ PHONE: _____ FAX: _____ E-MAIL: _____ ADDRESS: _____

INSURER(S) AFFORDING COVERAGE: _____ NAIC #: _____

INSURER A: _____
INSURER B: _____
INSURER C: _____
INSURER D: _____
INSURER E: _____
INSURER F: _____

Must be individual/business that is listed on our contract

COVERAGES: _____ CERTIFICATE NUMBER: _____ REVISION NUMBER: _____

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

TYPE OF INSURANCE	INSURER	WAVE	POLICY NUMBER	POLICY EFF DATE (MM/DD/YYYY)	POLICY EXP DATE (MM/DD/YYYY)	LIMITS
GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO <input type="checkbox"/> LOC	X					EACH OCCURRENCE: \$1,000,000 DAMAGE TO RENTED PREMISES (As Insured): \$ MED EXP (Any one person): \$ PERSONAL & ADU INJURY: \$ GENERAL AGGREGATE: \$ PRODUCTS - COM/PROP AGG: \$
AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						COMBINED SINGLE LIMIT (As Insured): \$ BODILY INJURY (Per person): \$ BODILY INJURY (Per accident): \$ PROPERTY DAMAGE (Per accident): \$
UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED: _____ RETENTIONS: _____						EACH OCCURRENCE: \$ AGGREGATE: \$
WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Indicate in IR#) If yes, describe under DESCRIPTION OF OPERATIONS below.						(Ifc Status - Policy Limit) <input type="checkbox"/> <input type="checkbox"/> (Ifc Status - Policy Limit) <input type="checkbox"/> <input type="checkbox"/> E.L. EACH ACCIDENT: \$ E.L. DISEASE - EA EMPLOYEE: \$ E.L. DISEASE - POLICY LIMIT: \$

Must have a policy number listed

POLICY EFF DATE Date must be current

\$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Franklin Equipment LLC listed as additional insured (This detail is only required if the "X" is not entered above)

CERTIFICATE HOLDER: Franklin Equipment
4141 Hamilton Square Blvd
Groveport, Ohio 43125

CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE: _____
Policy must be endorsed by an insurance rep.

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Email a copy of your COI to Franklin Equipment A/R ar@fersps.com, your COI will be attached as a Digital File to the Customer's Account.

Subject: Your Account Number

