



Fletcher Chicago Insurance Requirements

Fletcher Chicago requires the Lessee to obtain adequate insurance coverage for the replacement value of the Equipment and for injuries to person or property resulting from the use or the possession of the Equipment during the Rental Period (until returned to Fletcher Chicago).

The Lessee must provide a current Certificate of Insurance, issued by its Insurance Agent specifying:

- The name, address and phone number of the Agent or Producer
- The Lessee name must appear as the Named Insured
- The name of the Insurer (i.e. Insurance Company) affording Coverage
- General Liability Limits of at least \$ 1,000,000 per occurrence
- Fletcher Chicago Inc. is named as an Additional Insured with regards to Liability Coverage.
- Fletcher Chicago Inc. is named as a Loss Payee for full replacement cost with regards to Equipment.

Insurance covering leased equipment is generally noted in the *Other* Section on most Insurance Certificate Forms:

- The Type of Insurance is an Equipment Floater for Leased and Rented Property
Or it might be called Equipment Floater – Property of Others or bailees.
- The amount or limit of insurance -- should be for all of the rental equipment from all companies on the project (at replacement cost)
- Specify the amount of the deductible for the Leased and rented Equipment

The special provisions section must additionally specify:

- Coverage Form should be Special Form (Not named perils). The was previously called All Risk
- The leased equipment is on a replacement cost basis
- Covers theft of equipment from locked cars
- Covers rented equipment *in transit*
- Worldwide coverage -- if necessary

An actual signature by the agent is required to certify the form

Additional Notes:

1. Refer to Fletcher Chicago's Rental Agreement Terms and Conditions and the Rental Sales Policy for additional details.
2. Insurance is maintained at the Lessee's own expense. Lessee's coverage is primary and non-contributory.
3. Homeowners Policies do not cover Rented Equipment. Companies that provide appropriate coverage include: Chubb, Hartford, Fireman's Fund, AON, Gulf, and Vigilant. Check with your Independent Agent.
4. If Renting the Production Offices @ 1010 Northbranch, Lessee must show our additional interest as Lessor of Premises and show proof of Workers Compensation and Employers Liability Insurance.

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