



## Damage Waiver Policy

### **T.O.C. Rentals and Sales damage waiver is not an insurance policy**

The damage waiver is administered internally by T.O.C. Rentals and Sales Inc. It is set up to cover the everyday minor and major accidental damages that occur to our equipment that our customers do not want to pay for and we do not want to charge for.

It encourages customers to report damages to our equipment rather than trying to hide them and causing safety problems.

It takes care of the void in most customers' insurance policies where the deductible is in a lot of cases higher than the damage cost.

The damage waiver carries a cost of 7% and is automatically calculated into the rental invoice, it is not refundable.

The damage waiver covers accidental equipment damage and vandalism if accompanied by a Police Report up to a maximum of \$2500 per rental contract.

#### **The damage waiver does not cover:**

- **Stolen, lost, or missing equipment**
- **Misuse and abuse of equipment**
- **Customer negligence**
- **Damage incurred by a third party**
- **Tires/tracks and glass**
- **Equipment that is sub rented**

The renter has the option to decline the damage waiver and T.O.C. Rentals and Sales Inc. has the option to decline to offer the damage waiver.

If the renter declines the damage waiver then the renter agrees to pay any and all costs incurred by T.O.C. Rentals and Sales Inc. to replace, repair, or restore the equipment to its original condition and rental charges incurred until the rental equipment is put back into the rental fleet.

We also reserve the ask for a damage deposit of a minimum of \$500 per rental contract if the damage waiver is declined.

*I/we do not wish to purchase the damage waiver for our rented equipment and accept all responsibility for damage and repair of rented equipment and rental charges incurred until the rental equipment is put back into the rental fleet. (must be accompanied by insurance policy that covers full value of rented equipment)*

Customer name: \_\_\_\_\_

Acct name: \_\_\_\_\_

Customer Signature: \_\_\_\_\_

Date: \_\_\_\_\_

