

PROOF OF INSURANCE REQUIREMENTS

- 1) Company or Customer Name must be listed on the Insurance Certificate. If the Company Name is a subsidiary, then a letter from parent company or affiliate is required if the named insured on the Insurance Certificate does not match.
- 2) "NEP Bexel Inc." must be listed as "Certificate Holder" and "Loss Payee" on the Insurance Certificate.
- 3) Insurance should cover Continued Rental or Loss of Use until replaced or repaired.
(*See note below)
- 4) Insurance coverage loss limit must be no less than the total Replacement Value of the equipment being rented. Actual Cash Value or Depreciated Value coverage is not acceptable.
- 5) Insurance Certificate must show either Miscellaneous Equipment Coverage, Rented or Leased Equipment Coverage, or Inland Marine, or All Risk.
- 6) **Must include Transit Coverage under "Other" on the Insurance Certificate.**
- 7) Effective Dates must be for the Rental possession dates, with a cushion of at least 1 day before and 2 days after, to allow for early pick up or shipping, extended shoot days, and delays in shipping or customs. More coverage days will be required for international destinations due to potential airline delays and customs inspection.
- 8) Deductible should not exceed \$2,500 unless verified by the accounting department.
- 9) International jobs must either show worldwide coverage, or state the country or countries that the equipment will travel through specifically. Even certificates that show Worldwide coverage, extreme caution should be exercised in countries where the US is engaged in economic sanctions, barred from doing business, or is conducting wars in such as Burma (Myanmar), the Balkans (Serbia), Côte d'Ivoire, North Korea, Cuba, Liberia, Iran, Syria, Sudan, Zimbabwe, Afghanistan, and Iraq. These can be excluded even from worldwide coverage and not specifically listed on the certificate. Caution should also be exercised in areas of high violence and crime such as Guatemala, Honduras, Nicaragua, El Salvador, and areas in South Africa, India, as well as Mexico. Please consult sales or risk management before accepting jobs out of the country, particularly in these areas.

****Customers should be aware that although it is not a requirement, Loss of Use coverage should be considered, as under the terms in the Rental Agreement, the rental charges continue to accrue until a loss or damage claim is paid, or the equipment is returned or repaired. In most cases, claims take between 60 and 90 days to settle. Many of the items we rent, can represent considerable risk of personal loss to those customers without Loss of Use coverage.***

**Please send Proof of Insurance to
eFax: 818-276-4603 OR Email: CreditDept@bexel.com**

If you have any questions regarding the above requirements, contact Bexel Accounting at +1-818-565-4220.