



## **PHYSICAL DAMAGE WAIVER** For Leased/Rented Equipment

### **What does the PDW program apply to?**

- Equipment you (Lessee/Customer) rent from API Supply Inc.
- API Supply, Inc. trailers are only covered if they are hauling our equipment.
- **THIS WAIVER IS NOT INSURANCE.**

### **What does it cost?**

- 15% of the total rental charges per invoice.
- Deductible is equal to "4 week" rental rate for the equipment provided.

### **What is waived?**

The cost of the repairs (parts, labor & transportation) due to damage when the equipment has been:

- Properly operated
- Maintained, held, as defined in the manufactures owner/operator manual and ANSI requirements.

### **What is not waived?**

The cost of repairs due to damaged to the equipment caused by:

- Improper operation
- Improper equipment maintenance, held, as defined in the manufactures owner/operator manual and ANSI requirements.
- Freight
- Theft
- Damage caused by missing and/or damaged attachments not approved by API Supply, Inc. or its manufactures.
- **DAMAGES RELATING TO YOUR FAILURE TO NOTIFY API SUPPLY, INC. IMMEDIATELY OF ANY LOSS OR DAMAGE.**

### **How do you get started?**

- At the time you open an account with API Supply, Inc., and/or upon annual renewal of your General Liability insurance, sign and date this form that you accept our terms and agreement of the PDW. It is in effect until you add API Supply, Inc. to your insurance policy as "Loss Payee", or you terminate the PDW in writing. The PDW is no longer available once the equipment has been delivered or has left our yard.
- **Customer must immediately notify API Supply, Inc. of any loss or damage.**

**NOTE:** *The Physical Damage Waiver Program is **not insurance**. This agreement does not apply to 3<sup>rd</sup> party claims of any kind what so ever. PDW Program only applies to equipment listed on your rental agreement.*

Company Name: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

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