

## Information on The Limited Damage Waiver

### **What is the Limited Damage Waiver?**

- The Duke Company requires you to carry certain insurance coverage before you rent any equipment. Generally, this includes a requirement for you to provide proof of property insurance covering non-owned equipment in an amount adequate to cover any damage to or loss of the equipment you rent. If you do not provide proof of this property insurance, however, The Duke Company, in its sole and absolute discretion, may offer to rent you the equipment if you agree to purchase the Limited Damage Waiver instead. If The Duke Company offers you the Limited Damage Waiver and you pay for it when due and continue to pay for it when due (subject to no grace period), the Limited Damage Waiver may allow you to limit your responsibility for damages to rented equipment at 50% of the replacement cost of the rented equipment under **specific, limited** circumstances.
- **The Limited Damage Waiver is optional, but if you decline it when offered or do not pay for it when due (subject to no grace period) and do not prove you meet the property insurance requirements described in Section 10 of your rental contract, The Duke Company has the right to decline to rent you equipment or require you to return equipment you are currently renting.**
- **Regardless of whether you are offered or pay for the Limited Damage Waiver, you still need to comply with the liability, umbrella, worker's compensation and, if applicable, auto insurance requirements described in Section 10 of your rental contract.**

### **How much does the Limited Damage Waiver cost?**

- The Limited Damage Waiver fee is recurring with the rent you owe and generally is an additional charge equal to 10% of the rental fee. Please ask a representative for further pricing information for any particular rental.

### **If offered, can I avoid the Limited Damage Waiver charge and still rent the equipment?**

- **YES**, if you can provide proof of property insurance that meets the requirements of Section 10 of your rental contract.

### **What are examples where the Limited Damage Waiver might apply if purchased?**

- When a natural disaster causes damage to the rented equipment and you are unable to shelter the rented equipment properly during such natural disaster, the Limited Damage Waiver applies.
- When, at no fault of your own, third parties cause damage to the rented equipment, the Limited Damage Waiver applies. (Note that "third parties" do not include your employees, agents or subcontractors.)

### **What are examples where the Limited Damage Waiver does not apply if purchased?**

- **The Limited Damage Waiver DOES NOT limit your damages if (i) you do not use rented equipment properly and in accordance with your rental contract, (ii) you commit a negligent act or omission, or (iii) the rental equipment is lost or stolen while you are renting it.**

### **Is the Limited Damage Waiver insurance?**

- **No, the Limited Damage Waiver is not insurance nor is it meant to operate like insurance.** It is instead a way to cap your liability due to damage to the rental equipment under specific, limited circumstances.