

COMMERCIAL EQUIPMENT PHYSICAL DAMAGE PROGRAM

DEALER RENTAL EQUIPMENT POLICY

Throughout this policy, the words "you" and "your" refer to the **named insured** shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance, which is Voyager Indemnity Insurance Company.

Words and phrases that are bolded have special meaning. Refer to the **DEFINITIONS** section of the policy.

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

INSURING AGREEMENT

In consideration of the premium paid, we will pay for direct physical loss of or damage to covered equipment caused by or resulting from any **covered causes of loss**.

DEFINITIONS

Covered causes of loss means risks of direct physical loss or damage, unless the loss is specifically excluded.

Customer(s) means the person(s) renting covered equipment owned by the **named insured** under a signed rental agreement and assuming physical possession of the equipment.

Named insured means the entity shown in the Declarations.

Policy period means the period of time from the effective date of the policy to the expiration date of the policy shown in the Declarations.

COVERAGE

COVERED EQUIPMENT

Covered equipment is property that is:

1. Specifically listed in the rental agreement; and
2. Falls into one of the following categories:
 - a. Mobile equipment;
 - b. Portable equipment;
 - c. Trailers other than semi-trailers, camping or office trailers;
 - d. Accessories for covered equipment;
 - e. Equipment of others leased for the purpose of renting or leasing;
 - f. Other similar equipment pre-approved by us.

EQUIPMENT NOT COVERED

Covered equipment does not include:

1. Animals;
2. Real property;
3. Contraband or equipment in the course of illegal transportation or trade;
4. Furniture and fixtures including equipment permanently attached to or fixed to a building or structure;
5. Property or equipment used in conjunction with any mining operations;
6. Any equipment while located underground or underwater other than submersible pumps;
7. Watercraft and any other equipment while on water;
8. Commercial equipment while airborne;
9. Aircraft;
10. Automobiles;
11. Snow machines;
12. Motorcycles;
13. All-terrain vehicles including utility vehicles;
14. Recreational vehicles and motorhomes;
15. Forestry equipment or any machine being used in a forestry application;
16. Other vehicles designed for use on public roads.
17. Custom harvesters.

EXCLUSIONS

This policy does not cover loss or damage caused by or resulting from:

1. Equipment being used for a purpose for which it was not designed.
2. Loss or damage to equipment resulting from failing to properly service and maintain the equipment while in the **named insured's** or **named insured's customer(s)**'s possession, including failing to provide lubrication or follow the guidelines as set out in any manufacturer's or other maintenance manuals.
3. Loss or damage to equipment resulting from careless, reckless or intentional mistreatment, including ignoring recommended manufacturer or designer specifications while using such equipment, abuse or improper operation of the equipment or its attachments.
4. Blowouts, punctures, or other road damage to tires unless caused by other loss covered by the policy.
5. Any loss or damage to the equipment as a result of someone taking title or possession of the equipment without permission or consent and includes disappearance including disappearance of inventory detected during an audit.

- 6. Any loss or damage to the equipment as a result of illegal or criminal activity on the part of the **named insured** or the **named insured's customer(s)**.
- 7. Loss or damage to the equipment caused by loss of market.
- 8. Loss or damage to the equipment directly or indirectly caused by acts of fraud, dishonesty, misrepresentation by the **named insured**, the **named insured's** employees or representatives or the **named insured's customer(s)** or representatives.
- 9. Loss or damage to equipment resulting from any artificially generated electric current.
- 10. Any loss or damage resulting from failure to take appropriate steps after a loss to prevent further loss or damages to such covered equipment.
- 11. Loss or damage to equipment caused directly or indirectly by the ingestion or the drawing in of any foreign object, rocks, dirt, trash or any other material that causes damage to the covered equipment.
- 12. Loss or damage to equipment caused by pollution.
- 13. Any loss or damage to equipment resulting from the confiscation of the equipment by a government or other legally constituted authority.
- 14. Any loss or damage to equipment including costs and expenses where the **named insured's customer(s)** is entitled to coverage or reimbursement elsewhere.
- 15. Any loss or damage occasioned by the weight of a load exceeding the registered lifting capacity of any machine.
- 16. Any loss or damage caused by latent defect, rust, corrosion, freezing, wear and tear or gradual deterioration, or incidental to action operation of the covered equipment.
- 17. Any loss or damage caused by short circuit, blowout or other electrical disturbances of any kind within any electrically equipped unit unless fire ensues and then for loss or damage by fire only. This exclusion does not apply to the peril of lightning.
- 18. Any
 - a. Loss of or damage to any working machine caused by its own mechanical breakdown.
 - b. Loss of or damage to any working part caused by its own mechanical breakdown.
- 19. Any loss, damage or expense caused by or arising out of delay.
- 20. Loss or damage arising from nuclear reaction, nuclear radiation or radioactive contamination. Direct loss by fire resulting from nuclear action is insured.
- 21. Loss or damage caused by:
 - a. War, including undeclared or civil war; or
 - b. Military and government action, including warlike action by a military force, action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
 - c. Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.
- 22. Any liability for:
 - a. Personal injury or bodily injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination, provided always that this paragraph **a.** will not apply to liability for personal injury or bodily injury or loss of or physical damage to or destruction of tangible property or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the **policy period**.
 - b. The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the **policy period**.
 - c. Fines, penalties, punitive or exemplary damages.

This exclusion will not extend this insurance to cover any liability which would not have otherwise been covered under this policy.

CONDITIONS

The following conditions apply:

ABANDONMENT

There will be no abandonment of covered equipment under this policy to us before or after a loss or damage has occurred.

ACTION AGAINST US

No action will apply against us unless:

- 1. There has been full compliance with all the terms of this policy; and
- 2. The action is brought within 2 years from the date when you discover the loss.

AMENDMENTS TO COVERAGE

This agreement can only be amended by endorsement issued by us.

APPRAISAL

If the **named insured** and we fail to agree to the amount of loss or damage, each will on the written demand of either select a competent and disinterested appraiser. The appraisers will select a competent and disinterested umpire and, failing for fifteen (15) days to agree upon such umpire, then at the request of the **named insured** or us such umpire will be selected by a judge of a court of record in the county and state in which the appraisal is pending. The appraisers will then appraise the loss or damage, stating separately the value and loss or damage; and failing to agree, will

submit their differences only to the umpire.

The award in writing of any two, when filed with us, will determine the amount of value and loss or damage. Each appraiser will be paid by the party selecting him and the expenses of the appraisal and of the umpire will be paid by the parties equally.

ASSIGNMENT

This policy may not be assigned to another party without our full written consent.

CANCELLATION

This policy may be cancelled by the **named insured** at any time by written notice or by surrender of the policy to us.

The policy may be cancelled by or on behalf of us by delivering or mailing to the **named insured** by registered, certified or other first-class mail at the **named insured's** address in the Declarations written notice stating when, not less than 30 days thereafter, cancellation will be effective. The mailing of such notice will be sufficient proof of notice and coverage will terminate at the date and hour specified in the notice.

If this policy is cancelled by the **named insured** or by us or on our behalf, we will retain the pro rata proportion of the premium.

Payment or tender of any unearned premium by us will not be a condition precedent to the effectiveness of cancellation but such payment will be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period will be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

CHANGES

This policy contains all the agreements between the **named insured** and us. Its terms may not be changed or waived except by written endorsement issued by us.

CLAIMS AND LOSS REPORTING PROCEDURES

As a condition precedent to coverage applying, the **named insured** agrees to provide the following information and documentation to the Administrator shown in the Declarations when filing any claim under this policy:

1. Written notification providing a summary of the loss or damage and intent to initiate a claim as well as a copy of the rental contract or agreement as soon as is possible after the loss or damage has incurred;
2. Any or all relevant documentation or supporting information as to the claim as soon as is possible after the loss;
3. Detailed proof of loss no later than thirty days from the date of loss.

CONFORMITY TO STATUTE

Terms of this policy which are in conflict with the statutes of the state wherein this policy is issued are hereby amended to conform to such statutes.

CONTENTS OF RENTAL AGREEMENT

As a condition precedent to coverage applying, the **named insured** agrees to issue a rental agreement containing a schedule of the rented equipment including its registration, if any, and serial numbers, year and model description.

The **named insured** should maintain the following information and provide upon request:

1. The **customer(s)**'s driver's license or other current government issued photo identification;
2. The **customer(s)**'s major credit card with completed signature.

COVERAGE BEGINS

Coverage begins only when the following two events are fully completed:

1. The rental agreement is signed; and
2. The **customer(s)** takes physical possession of the equipment.

COVERAGE ENDS

Coverage ends at the earlier of either:

1. The expiration of the rental agreement; or
2. The return of the equipment to the **named insured's** possession.

COVERAGE TERRITORY

This policy is intended to provide indemnification for losses that occur in the continental United States of America or when in transit through Canada.

DEDUCTIBLE

The deductible shown in the Declarations will apply to each occurrence under this policy. In the event of a claim involving multiple events contributing to the loss, separate deductibles will apply.

INSPECTION AND SURVEYS

1. We retain the right to inspect the covered equipment or any other relevant property or site associated with the operations of the **named insured's** business or pertaining to the nature of the risks indemnified or claims filed at any reasonable time.
2. In the event of any such inspection, we may choose at our own option to provide a report on the conditions including any recommended changes to reduce risk or the likelihood of exposure to possible liability, damages or losses; failure to conform to which may result in cancellation of the policy.

LIBERALIZATION

If we revise this policy to provide more coverage without additional premium charge, your policy will automatically provide the additional coverage as of the day the revision is effective in your state.

LOSS SETTLEMENT

In the event of loss or damage to the **named insured's** covered equipment, the most we will pay is the lesser of:

1. The actual cash value of the covered equipment at the time any loss or damage occurs minus any applicable deductible shown in the Declarations; or

2. The actual cost to repair or replace the covered equipment minus any applicable deductible shown in the Declarations with material of like kind and quality.

MISREPRESENTATION

This entire policy shall be void if the **named insured** has concealed or misrepresented any material fact or circumstances concerning the covered equipment or in case of any fraud or false swearing by the **named insured** in relation to the **covered equipment**; whether before or after a loss.

We will not pay more than the reported value for the covered equipment.

OTHER INSURANCE

In the event of overlapping coverage from another policy, the amount we pay for a loss or damage covered under this policy will be the remaining amount applicable after any other eligible insurance coverage has paid, less the deductible shown in the Declarations. This policy is excess over any other insurance coverage.

SALVAGE

1. It is agreed that any recovery or salvage value obtained on any loss accrues to us.
2. We retain the right to:
 - a. Take over any of the damaged or destroyed equipment at its agreed or appraised value;
 - b. Repair, rebuild, or replace the equipment.

SUBROGATION

If we are liable for any payment of loss or damage under this policy, we will seek recovery of such payment against any party in respect to such loss. If recovery is sought, the **named insured** will assist us as we may require to secure our rights and remedies and, at our request, will execute all documents necessary.

TRANSFER OF RIGHTS AND DUTIES UNDER THIS POLICY

The **named insured** may not transfer their rights or obligations pursuant to this agreement or any applicable, law or regulation without our express and prior consent.

Voyager Indemnity Insurance Company

COMMERCIAL EQUIPMENT PHYSICAL DAMAGE PROGRAM

MANDATORY AMENDATORY ENDORSEMENT INDIANA

THIS ENDORSEMENT CHANGES THE DEALER RENTAL EQUIPMENT POLICY. PLEASE READ IT CAREFULLY.

CONDITIONS, CANCELLATION is deleted and replaced by the following:

CANCELLATION

This policy may be cancelled by the **named insured** at any time by written notice or by surrender of the policy to us.

If this policy has been in effect for ninety (90) days or less, we may cancel by delivering or mailing to the **named insured** written notice stating the specific reason for cancellation at least:

1. Ten (10) days before the effective date of cancellation if we cancel for nonpayment of premium;
2. Twenty (20) days before the effective date of cancellation if the **named insured** has perpetrated a fraud or material misrepresentation on us; or
3. Thirty (30) days before the effective date of cancellation if we cancel for any other reason.

If this policy has been in effect for more than ninety (90) days, or is a renewal of a policy we issued, we may cancel only for one or more of the reasons listed below, by mailing or delivering to the **named insured** written notice of cancellation at least:

1. Ten (10) days before the effective date of cancellation if we cancel for nonpayment of premium;
2. Twenty (20) days before the effective date of cancellation if the **named insured** has perpetrated a fraud or material misrepresentation on us; or
3. Forty-five (45) days before the effective date of cancellation if:
 - a. There has been a substantial change in the scale of risk covered by this policy;
 - b. Reinsurance of the risk associated with this policy has been cancelled; or
 - c. The **named insured** has failed to comply with reasonable safety recommendations.

If this policy is cancelled by the **named insured** or by us or on our behalf, we will retain the pro rata proportion of the premium.

Payment or tender of any unearned premium by us will not be a condition precedent to the effectiveness of cancellation but such payment will be made as soon as practicable.

Mailing or delivering of notice of cancellation will be sufficient proof of notice and this policy will terminate at the date and hour specified in such notice.

CONDITIONS, the following is added:

NONRENEWAL

If we elect not to renew this policy, we will mail or deliver to the **named insured** written notice of nonrenewal at least forty-five (45) days before:

- a. The expiration date of this policy, if the policy is written for a term of one year or less; or
- b. The anniversary date of this policy, if the policy is written for a term of more than one year.

We will mail or deliver our notice to the **named insured's** last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN THE SAME.



ASSURANT®

Privacy Notice

You are a valued customer and we strive to meet your privacy concerns. We want to make sure your personal information is protected and that you understand the policies that protect you. Assurant companies and other insurers that operate under this Privacy Notice (“We”) provide various insurance products, including pre-funded funeral insurance, mobile insurance, credit insurance, and membership products. Our products may be sold directly to individuals, sold through

our agents or offered on behalf of other companies. These other companies may be banks, finance companies, retailers, utilities, automobile dealers, manufactured housing, mortgage companies or funeral homes.

Pursuant to the United States Gramm-Leach Bliley Act, companies that qualify as financial institutions must provide their customers with a Privacy Notice on an annual basis. If you have asked not to be solicited, that request is still in effect. You do not need to contact us again. **This is not a solicitation.** You do not need to respond.

This Privacy Notice gives you examples of the types of data we lawfully collect, use, share or disclose; and the kinds of companies with whom we may lawfully share such data. These examples serve only as illustrations; they should not be considered all of the data we may lawfully collect, use or share. Below is our privacy pledge to you:

Our Privacy Principles:

- We do not sell your personal information.
- We do not share your personal information with anyone outside the Assurant family of affiliated companies unless you expressly authorize the sharing, or it is permitted or required by law.
- We do not allow those with whom we do business to use our customer information for their own marketing purposes unless there is a valid joint marketing agreement.
- We will not collect, use, share or disclose any of your information if prohibited by law.
- We contractually require any person or business providing products or services on our behalf to safeguard our customer information.

Information We May Collect

The level of information we may collect varies depending upon the type of services and products we offer you. Here are some examples of the types of information we may collect and how we gather it:

- From you (or provided to us on your behalf), on applications and other forms you submit to us; for example: your name, address, social security number, telephone number, employer and income.
- From your transactions with our companies or other non-affiliated parties; for example: your name, address, telephone number, age, credit card use, insurance coverage, transaction history, claims history and premiums.
- From consumer reporting agencies, public records and data collection agencies; for example: your obligations with others and your creditworthiness. However, we will not use your credit score, credit report or any other credit-related information in jurisdictions where it is prohibited by law.
- From health care providers, such as doctors and hospitals; for example: your past or present health condition. Health data will be collected **only** if we need to find out if you are eligible for coverage, process claims or prevent fraud, as authorized by you or as the law may permit or require. NOTE: We collect health data **only**

to manage a health-related product or service; for example: life or disability insurance, for which you applied, or as otherwise permitted by law.

- From you when you enroll, request a service, or file a claim on one of our websites; for example: your name, address, contract number, credit card issuer and account number, personal identification number, e-mail address, service contract and claim information.
- From your visits to our internet websites; for example: session number and user ID. By reviewing our Online Privacy Policy along with the Legal Notice, Terms of Use, Site Agreement or similarly named link appearing on any of our websites, you may learn of any “cookies” utilized by us and of any additional information that may be collected from you on that site.

Information We May Disclose or Share and With Whom

We may lawfully share customer information with other entities as needed to deliver products and services to you, provide customer service or handle your account.

Disclosures Permitted by Law

We share customer information as described above and as permitted by law.

Disclosures for Joint Marketing and Servicing

We may lawfully share customer information with persons or organizations inside or outside our family of companies that perform marketing services for us or with whom we have joint marketing agreements.

Information Regarding Former Customers

We treat the information of prospective and former customers in the same manner as existing customers with respect to the use of personal information.

Our Security Procedures

We restrict access to customer information to those employees whom we know have a valid business purpose to have access to such data. We maintain physical, electronic and procedural safeguards. We require those who provide services for us and to whom we provide your data to keep your information safeguarded and confidential.

Changes to This Privacy Notice

We reserve the right to change this Privacy Notice at any time. If we make material changes, we will provide current customers a new notice that describes our new practices and will post it on our internet websites.

The following companies underwrite or market services under the Assurant service mark and adhere to this Privacy Notice. We value our relationship with you. Should you have any questions about our Privacy Notice, please write to us at The Assurant Privacy Office, 260 Interstate N Circle SE, Atlanta, Georgia 30339.

Affiliates:

American Bankers Insurance Company of Florida
American Bankers Life Assurance Company of Florida
American Memorial Life Insurance Company®
American Security Insurance Company
Caribbean American Life Assurance Company
Caribbean American Property Insurance Company
Consumer Program Administrators, Inc. (CPI)
Dealers Performance, Inc. (DPI)

John Alden Life Insurance Company
National Product Care Company (NPCC)
Reliable Lloyds Insurance Company Service Plan, Inc. (SPI)
Standard Guaranty Insurance Company
Union Security Insurance Company
Union Security Life Insurance Company of New York
Voyager Indemnity Insurance Company
Virginia Surety Company, Inc. (VSC)

Voyager Indemnity Insurance Company

SERVICE OF PROCESS

It is agreed that in the event of the failure of the Voyager Indemnity Insurance Company hereon to pay an amount claimed to be due hereunder, the Voyager Indemnity Insurance Company, at the request of the insured, will submit to the jurisdiction of any Court of competent jurisdiction within the United States. However, nothing in this endorsement constitutes or should be understood to constitute a waiver of Voyager Indemnity Insurance Company's rights to commence an action in any other court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek transfer of a case to another court as permitted by the laws of the United States or of any state in the United States.

It is further agreed that Service of Suit may be made upon Richard Fortwengler, agent for service of process for Voyager Indemnity Insurance Company, 260 Interstate North Circle, Atlanta, GA 30339 and that in any suit instituted against it upon this contract, Voyager Indemnity Insurance Company will abide by the final decision of such Court or any Appellate Court in the event of an appeal. Richard Fortwengler, as agent for service of process, is authorized and directed to accept Service of Suit on behalf of the Voyager Indemnity Insurance Company in any such suit and/or upon the request of the insured to give a written undertaking to the insured that they will enter a general appearance upon the Company's behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory, or district of the United States which makes provisions therefore, the Voyager Indemnity Insurance Company hereby designates the Superintendent, Commissioner, or Director of Insurance or any other officer specified for the purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of the insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above named person to whom said officer is authorized to mail such process or true copy thereof.

All other terms, conditions, and agreements shall remain the same.