



The world authority
in powered access

MEMBER SERVICES

INSURE YOUR EQUIPMENT RENTALS



www.ipaf.org

JCB Insurance Hiremax scheme is an insurance offer for IPAF members, specifically designed for rental companies.

The insurance scheme enables rental companies to rent out equipment and waive the requirement of the customer to insure it, as would normally be required in the rental contract, in return for a fee in the rental rate.

BENEFITS FOR RENTAL COMPANIES

- Rent out equipment without requiring your customers to insure under the rental contract.
- This ring fenced insurance product is separate from your main insurance package allowing you to hire out with a greatly reduced risk.
- You only insure and pay the premium for the equipment you need and premiums are payable monthly in arrears.
- Win new business: you can tender for contracts which stipulate that insurance must be included.
- Added flexibility: by offering your customers the option to rent with insurance and reduce their risk, you could win new contracts.
- The policy offers reinstatement as new or 'new for old' cover on equipment up to 2 years old.

HOW IT WORKS

Record each rental on the spreadsheet provided and pay the premium at the end of the month. Depending on the rental software that you use, the premium can also be calculated directly from there.

WHAT IS COVERED

Equipment is covered on a full 'all risks' basis. Equipment under two years old that is lost or stolen will usually be replaced 'new for old'.

In addition to powered access equipment, the insurance package can also be used for mobile cranes, non-self propelled electrical/mechanical plant, and self-propelled mechanical plant such as loading shovels, excavators, telehandlers, rollers, etc. Check with your insurance representative.

WHAT IT COSTS

This depends on the excess level selected and the security features of the equipment. It can be as low as just 6.08% of the rental charge. The rate for standard excess on equipment with no security fitted is 14.25% of the rental charge.

There is a choice of three excess levels:

£250 increasing to **£500** for theft and malicious damage

£500 increasing to **£1,000**

£1,000 increasing to **£2,000**

Taking a larger excess level reduces the premium. IPAF Rental+ companies get a further discount on the special rates for IPAF members.

HOW TO GET THE INSURANCE SERVICE

Contact JCB Insurance directly, quoting your company name and IPAF membership number.

JCB Insurance

Woodseat, Rocester
Staffordshire,
ST14 5BW, UK
T: +44 (0)800 141 2877
E: insurance@jcb.com
www.jcbinsurance.com

IPAF

Moss End Business
Village, Crooklands,
Cumbria, LA7 7NU, UK.
T: +44 (0)15395 66700
E: info@ipaf.org
www.ipaf.org