

What you need to know about our

Equipment Protection Program



PROPERTY COVERAGE

Our property protection program provides coverage for several important types of loss that many business insurance policies exclude, such as power surge, employee theft, and flood. There is no deductible on covered losses greater than \$100.

PROTECTS COVERED EQUIPMENT AGAINST LOSSES DUE TO:

**There is no coverage for theft by a shareholder, director, owner, or partner.*

| | | | |
|-----------------|---------------------|--------------|----------------------|
| Burglary | Fire & Smoke | Transit | Accidental Damage |
| Collapse | Hail & Lightning | Vandalism | Theft/Employee Theft |
| Falling Objects | Hurricane & Tornado | Wind & Flood | Power Surge |

Geneva Capital LLC is the only insured under this policy. Our property protection program is provided by: GREAT AMERICAN INSURANCE GROUP®, 301 E Fourth Street, Cincinnati, OH 45202 Rated A+ (Superior) by A.M. Best Company (effective 5/12/2016)

If there is a loss on the equipment protected by the program, simply call 800-833-3549 to provide a statement about the loss.

SETTLEMENT OF COVERED LOSSES

The insurance company selects one of the following for claims settlement:

- Repair of the covered equipment if repairable; or
- Replacement of the covered equipment, or
- Payment to Geneva Capital LLC for the stipulated loss value of the covered equipment at the time of loss

EXCLUSIONS

- Loss of market, business interruption, or any other indirect loss
- Internal causes of loss, such as mechanical breakdown, processing operations of computer equipment, or maintenance
- Earthquake or earth movement
- Rust, corrosion, marring, or scratching
- Shortage of equipment which is discovered when taking inventory
- Abandonment
- Dishonest or criminal acts by shareholders, directors, owners, or partners
- War, government action, nuclear reaction, radiation, radioactive contamination
- Contaminants or pollutants

LOCATION OF THE COVERED EQUIPMENT

The insurance company will pay for covered causes of loss to equipment while equipment protected by the program is located within Canada and the United States of America (including its territories and possessions).

EQUIPMENT NOT COVERED

- Equipment which is waterborne
- Aircraft or water craft, including their motors, equipment, and accessories
- Automobiles, trucks, or any self-propelled vehicles or machines primarily designed and licensed for road use
- Trailers or semi-trailers, unless the trailer is part of a single work unit and is intended primarily to provide mobility to the main item of equipment; and both the trailer and the main item of equipment are covered under one agreement
- Equipment used in mining, logging, lumbering, or oil or gas explorations or processing
- Underground equipment or equipment while located underground

LIABILITY COVERAGE

Our liability coverage protects Geneva Capital LLC against bodily injury and property damage arising out of the use, operation, or existence of equipment owned by Geneva Capital LLC.

USING YOUR OWN INSURANCE: If the equipment is protected under our program and you subsequently provide verification of your own insurance that meets the requirements of the agreement, protection under this program will be cancelled on the effective date of your own insurance. However, our coverage will not be cancelled more than sixty (60) days prior to the date that Geneva Capital LLC receives verification of your own insurance. The cost to acquire and maintain insurance on equipment protected under this program will be passed on to you along with our cost to administer the program which may include a profit component payable to Geneva Capital LLC.

FURTHER INFORMATION: The information contained in this letter is general and should not be considered a complete description of any coverage on equipment that is protected by this program. The actual terms, conditions, and exclusions in the Geneva Capital LLC policy will prevail over the information in this brochure.



Geneva Capital LLC



ALLYSON RADACH

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