

- Revised August 2025 -

## Indemnity to Hirer: Loss Waiver Cover

### **FTH Hire Group Loss Waiver (FTH LW) Explained:**

Our Loss Waiver (LW) option is a Theft Risk Management Scheme which gives customers protection and peace of mind when taken out in conjunction with expensive equipment hired. For an extra 20% of the hire costs, FTH Hire Group will take responsibility for the loss of an individual item up to the value of £100,000.

### **So why do I need it?**

When you purchase FTH LW, in the event of a theft, you will not be responsible for the replacement costs of the equipment hired, up to a maximum value of £100,000 provided that the loss was not the result of fraud or any prohibited use of the equipment.

FTH LW does not cover the hirer when we cross hire in equipment. Any equipment cross hired in, for use by the customer, becomes the full responsibility of the hirer as per standard terms and conditions.

### **Understanding Loss Waiver**

Loss Waiver (LW) is not an insurance policy, but an optional service provided by the FTH Hire Group to be taken out by the hirer at the time of rental. The additional coverage costs an average of £6 per day but will vary depending on the type of equipment hired. LW protects the hirer should the equipment be stolen. Without this coverage, it is the hirer's responsibility to cover the equipment with adequate insurance cover. Without sufficient insurance cover, in the event of theft the hirer is responsible for the full replacement cost of the equipment and any other associated costs, including but not limited to, the continuing hire costs until the equipment is replaced. While LW is ordinarily optional coverage, FTH require customers to opt in or out as a blanket policy on the larger plant as opposed to using it on spot hires. The reason for this is that the service provided is operated fully and funded by FTH Hire Group in entirety, to give all our customers peace of mind and less exposure to large financial loss.

### **Examples of how FTH protects you when a Loss Waiver is taken out:**

- Theft
- Individual items with a net value between £7,500 to £100,000
- Continuing hire charges

### **Not covered:**

- The excess charge starting from £1,500 for any one individual item. See table of charges below.
- Equipment with a value more than £100,000 is not covered by this policy and the customer needs to take out insurance through a third-party provider
- Recovery costs if equipment is recovered
- Any damage or loss by fire
- Theft where adequate precautions were not taken to secure the machine(s)
- Damage to property, third party or otherwise

### Equipment Value & Excess:

Equipment Value	Excess to be paid by customer
£7,500 - £10,000	£1,500
£10,000 - £15,000	£2,500
£15,000 - £25,000	£5,000
£25,000 - £35,000	£7,500
£35,000 - £50,000	£10,000
£50,000 - £75,000	£15,000
£75,000 - £100,000	£20,000

### General Reporting Process:

#### **Immediate action to be taken upon occurrence of loss:**

- Take all such action as is necessary to minimize and reduce the loss and any further loss
- Report any theft or loss to the Police immediately

#### **Notify us without delay:**

- Provide your company name, contact name(s), address and telephone number(s) together with the applicable hire contract number
- Provide full details of the loss, including a precise description of the circumstances, whether any other parties are involved and how they are involved, and what action you have taken or propose to take, to mitigate the loss
- Provide copies of all relevant correspondence and documentation that may be important to evidence the incident
- Retain anything connected with the loss

If a third party is responsible for causing the loss, please reserve your right to hold the third party liable for the loss. FTH will undertake an assessment of the claim. If it does not fall within the cover of the Loss Waiver Policy, FTH will contact you within 5 working days to advise that coverage is not provided for the claim and setting out the reasons why.

### FAQs:

**Q.** Is this Loss Waiver an insurance policy?

**A.** No, it is a Theft Risk Management Scheme operated by the FTH Hire Group.

**Q.** Is there an excess to be paid in the event of a theft?

**A.** Yes, there is an excess starting from £1,500 for each individual item claimed. See table.

**Q.** Is damage, accidental or otherwise, covered?

**A.** No, all damage is chargeable and is normally less than the excess charge. FTH do offer Damage Waiver cover. Please request separate details.

Please use the following contact details for any queries:

Email: [sales@fthhiregroup.co.uk](mailto:sales@fthhiregroup.co.uk)

Telephone: 01252 544592