

General provisions of RAMI RISK Rental Insurance

1. Terms and definitions

- 1.1. RAMI Risk Rental Insurance – a separate agreement provided to the Lessee by AS Ramirent Baltic („Ramirent“) for additional payment; the agreement is added to the rental contract as Appendix 1 and it reduces the amount of Lessee’s contractual deductible for the loss or damage of rental equipment that is held by the Lessee. RAMI Risk Insurance is valid if the Equipment Rental Contract has been supplemented by respective notation.
- 1.2. Terms and conditions of RAMI Risk Rental Insurance – rules for the separate agreement which is provided to the Lessee by Ramirent for additional payment. These rules determine which loss events and situations are covered by the Risk Insurance, i.e. in which cases the Lessee is entitled to reduced deductible amount.

2. General provisions

- 2.1. It is possible for Lessee to reduce his monetary responsibility for the loss and damage of rental equipment, as stated in clause 8 of the General Provisions of Equipment Rental (hereinafter General Provisions), by signing additional RAMI Risk Insurance agreement.
- 2.2. RAMI Risk Insurance is a separate agreement which is concluded between Lessor and Lessee and is added to the Rental Contract as Appendix 1. This agreement reduces the amount of Lessee’s contractual deductible for the loss or damage of rental equipment that is held by the Lessee.
- 2.3. RAMI Risk Insurance agreement is mandatory for private person. The Lessee is responsible additional payment for Rami Risk Rental Insurance.
- 2.4. RAMI Risk Insurance agreement is for additional payment and a respective notation will be made to the Equipment Rental Contract. In the absence of RAMI Risk Insurance Lessee will be fully responsible for the rental equipment as stated in the rental contract.
- 2.5. Payment of RAMI Risk Insurance must be paid according to the invoice (including prepayment invoice) issued by the Lessor by the stated due date.
- 2.6. RAMI Risk Insurance agreement will be concluded for the entire period of Rental Contract. Shared risk solution is valid only if the Lessee has paid the RAMI Risk Insurance payment on time.

Terms and conditions of RAMI RISK Rental Insurance

1. In cases stated in Clause 5, Ramirent agrees to reduce Lessees monetary responsibility for the loss or damage of rental equipment that is held by the Lessee. The rules for reducing monetary responsibility are determined in the terms and conditions of RAMI Risk Insurance which is an appendix of General Provisions of Equipment Rental. Respective notation can be made to the rental contract if required by Lessee. An additional payment must be paid.
2. RAMI Risk Insurance extends to the equipment/machinery which are located in Estonia and, according to the Rental Contract, are in the possession of Lessee. RAMI Risk Insurance is valid only in case of direct damage of rental equipment and does not cover indirect damages and expenses (for example, loss of profit, financial damage, transport, cleaning, replacement, demolition etc.).
3. RAMI Risk Insurance is determined based on the cost of damage and the value of the equipment. The equipment valued up to 5,000 EUR has deductible of 50 EUR, the equipment valued between 5,001-20,000 EUR has the deductible of 100 EUR and the equipment valued over 20,000 has the deductible of 350 EUR. The cost of damage is calculated by Ramirent. In case the cost of damage is lesser than the deductible, the Lessee is responsible for the full cost of damage.
4. RAMI Risk Insurance applies only in those cases when damage is not compensated for by Lessee’s insurance contract or when Lessee has no valid insurance contract. Lessee is obligated to notify his insurer of the loss event and notify Ramirent of valid insurance contract. RAMI Risk Insurance is always secondary and Lessee’s valid insurance contract is always primary.
5. RAMI Risk Insurance will be valid under the following circumstances:
 - 5.1. The loss event was unexpected and unforeseeable;
 - 5.2. The use the Equipment in compliance with all the instructions and guidelines, including the manuals of use and safety requirements;
 - 5.3. RAMI Risk Insurance will be valid during the rental period as agreed in Rental Contract;
 - 5.4. Damaged equipment must immediately be returned to the same rental outlet where it was rented from, or to any other rental outlet as instructed and pre-agreed by Ramirent. Damaged equipment can be checked at the location of damage by Ramirent’s representative only by way of exception and by previous agreement.
6. In case of equipment damage the Lessee is obligated to report the incident at the first opportunity, but not later than 72h after the loss occurred.
7. RAMI Risk Insurance will not be valid if:
 - 7.1. damage is caused intentionally or due to severe carelessness or malpractice or disregard of installation and user guides;
 - 7.2. lessee has failed to pay the additional payment of RAMI Risk Insurance on time;
 - 7.3. damage or loss is caused by misdemeanour or criminal offence;
 - 7.4. damage is caused by mining work or blasting;
 - 7.5. Lessee has failed to notify Ramirent about the loss on time; requirements of legislation or General Provisions of Equipment Rental or terms and conditions of RAMI Risk Insurance are not complied with; lessee has submitted inaccurate records or information, or the amount of loss or the occurrence of damage cannot be verified.
8. RAMI Risk Insurance does not cover:
 - 8.1. damage caused to the third parties or caused by third party;
 - 8.2. damaged consumable goods and devices;
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 - 8.3. damages that arise from scratching external devices (such as blemishes) or removing graffiti;
 - 8.4. cost of cleaning or damage that was caused by sandblasting, painting, plastering or other similar work which to a significant extent cause soils or stains;
 - 8.5. Damages that are caused by extraordinary weather conditions (for example floods, storms, fluctuation in water level, ice etc.);
 - 8.6. Damages that are caused by explosions, war, armed conflict, strike, radioactive substances and other similar situations or events;
 - 8.7. Damages that are caused by environment that significantly lessen the equipment’s life cycle (for example fertilizer-and salt warehouses).
9. Deductible amount of RAMI Risk Insurance will be settled upon the return of the rental equipment or immediately after the damage evaluation conducted by Ramirent. Ramirent will be responsible for repairing and restoring of damaged equipment.
10. VAT will be added to additional payment of RAMI Risk Insurance.

APPENDIX 2 – CODE PF PRACTICE IN CASE OF DAMAGED RENTAL EQUIPMENT

1. First, the safety of people must be guaranteed! If the loss has caused injuries to persons, one must immediately notify Rescue Board and act according to their instructions.
2. Take any precautions to avoid the increase of damage and to guarantee general safety and preservation of property.
3. Immediately notify the police of theft, vandalism or robbery and act according to their instructions.
4. Memorize or note down as many circumstances of the loss as possible (for example, plate number of the other vehicle(s) in case of traffic accident, witness information, condition of the loss location etc.).
5. Notify the Lessor of loss event within 72h. Assess the situation and describe briefly the amount and circumstances of damage. Agree on further actions.