

Insurance Requirements

General Liability

- The minimum amount of coverage required is \$1,000,000 for each occurrence and \$1,000,000 aggregate
- **Altec Capital Services, LLC and Altec Capital Trust and/or its assigns and successors, must be listed as Additional Insured.**

Property Damage

(Contractor's Equipment/Equipment Floater/Inland Marine)

- The **minimum** amount of coverage required is the cost of the equipment
 - Example – Cost of Excavator is \$52,963, then the amount of coverage must be \$52,963 or greater
- The **maximum** deductible amount is \$2,500.00
- **Altec Capital Services, LLC and Altec Capital Trust and/or its assigns and successors, must be listed as Loss Payee.**

Auto Liability

- The minimum amount of coverage required is \$1,000,000 (\$5,000,000 limit if vehicle capacity of 9 or more).
- **Altec Capital Services, LLC and Altec Capital Trust and/or its assigns and successors, must be listed as Additional Insured.**

Automobile Physical Damage Insurance:

- **Comprehensive:**
 - Deductible: \$250/Minimum \$2,500/Maximum
- **Collision:**
 - Deductible: \$250/Minimum \$2,500/Maximum
- **⊗ Specified Perils or FTCAC Coverage does not meet ACS Insurance requirements**
- **Altec Capital Services, LLC and Altec Capital Trust and/or its assigns and successors, must be listed as Loss Payee.**

Agreement Type	Equipment Type	General Liability	Auto Liability	Physical Damage	Property Damage
EFA	Vehicle			Yes	
	Equipment				Yes
Lease Purchase	Vehicle		Yes	Yes	
	Equipment	Yes			Yes

Examples

Equipment Type	VIN	Serial Number	General Liability	Auto Liability	Physical Damage	Property Damage
Bucket Truck / Altec Crane	Yes	Yes	Yes	Yes	Yes	
Tractor or Trailer	Yes			Yes	Yes	
Dump Truck	Yes			Yes	Yes	
Chipper		Yes	Yes	Yes (If Tagged)	Yes (If Tagged)	Yes
Excavator		Yes	Yes			Yes