



CONFIDENTIAL CREDIT APPLICATION AND AGREEMENT
FOR COOPER EQUIPMENT RENTALS LIMITED, hereinafter called the "Lessor"

Applications can be submitted online at cooperequipment.ca/credit-application-form
or by email to our Credit Department: creditapplications@cooperequipment.ca. For any inquires please call 289-247-2770.

Legal Name in Full
Trade Name: Same as above, or
Address:
City: Province: Postal Code: Tel: Mobile:
Website: A/P Email Address: # of years in business

CONTACTS: NAME AND EMAIL ADDRESS

Accounts Payable:
Purchasing:
Finance/CEO:

Does your company pay by EFT (electronic funds transfer)? Yes No

Do you require a purchase order? Yes No

If you have worked with a Cooper Sales Representative, please let us know. Sales Rep Name:

Please provide an email address for Statements: Invoices:

Credit Limit Required: Annual Rental Volume: # of employees

IF YOU'RE A LIMITED COMPANY, LIST THE OFFICERS:

Table with 3 columns: Principal's Name & Title, Home Address, Cell Phone. Rows 1, 2, 3.

IF AN INDIVIDUAL, PARTNERSHIP OR SOLE PROPRIETORSHIP:

Full Name: Date of Birth:
Email Address:

BANK REFERENCE:

Your Bank: Account No: Telephone:

Contact Name: Email:

MAJOR SUPPLIERS/TRADES: (Rental Companies if possible)

Table with 4 columns: Company Name, Phone Number, Email, Contact Name. Rows 1, 2, 3.

## INSURANCE REQUIREMENTS

Please provide an insurance certificate to meet the following requirements.

1. Insured: the name, address, policy number and expiry date.
2. General Liability: minimum of \$ 1,000,000.00 per occurrence for bodily injury and property damage
3. Rental Equipment Coverage: replacement value of the rented equipment without deduction for depreciation and acceptable to Cooper Equipment Rentals.
4. Additional information: Cooper Equipment Rentals Limited, 255 Longside Drive, # 103, Mississauga, ON L5W 0G7 to be added as "Additional Insured" under the general liability policy and "Loss Payee" for material loss under the equipment coverage policy.
5. Notice of cancellation: Cooper Equipment Rentals Limited to be notified 30 days prior to the cancellation of all such insurance coverage above.

Insurance Company \_\_\_\_\_ Policy No: \_\_\_\_\_

Name of Insured: \_\_\_\_\_ Expiry Date: \_\_\_\_\_

Agent's Name: \_\_\_\_\_ Agent's Phone No: \_\_\_\_\_

Email Address: \_\_\_\_\_

## COOPER PROTECTION PLAN (CPP)

Cooper Equipment Rentals offers a comprehensive loss and damage coverage through the Cooper Protection Plan. Applicant acknowledges having read and understood the coverage and conditions of the Cooper Protection Plan outlined on page 3 of this application and has decided as follows.

Yes, we wish to be covered by CPP

No, we do not wish to be covered by CPP

### THE UNDERSIGNED:

- a. Acknowledges and agrees having read, understood and accepted the terms and conditions of this Credit Application at the bottom of the document, and also the General Terms and Conditions stipulated in all other documents including but not limited to invoices, rental contracts, purchase agreements and also those stipulated in the Cooper Protection Plan.
- b. Agrees to abide by the terms and conditions set out in this application for credit and has the authority to bind the Applicant.
- c. Hereby represents that he or she is fully authorized to submit the application for credit or account on behalf of the Applicant.

(Please Print)

Legal Company Name: \_\_\_\_\_

Name: \_\_\_\_\_

Credit Application must be signed in order for it to be processed

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## TERMS AND CONDITIONS

THE UNDERSIGNED, MANDATED AND FULLY AUTHORIZED BY APPLICANT AGREES, CONSENTS AND UNDERSTANDS :

1. Terms are Net 30 days, except for equipment sales which are Cash On Delivery or as stated otherwise on the sales invoice or sales contract.
2. Service Charges at the rate of Two percent (2%) per month or Twenty four percent (24%) per annum, as set out on Lessor's invoices will be applied to all past due Rentals and Purchases.
3. All NSF or returned cheques will be subject to a service charge equivalent to the fee charged by the Canadian Imperial Bank of Commerce for such event, plus a premium of fifty dollars (\$50.00).
4. Applicant to bear all cost incurred by Lessor in collecting any unpaid amounts including but not limited, to collection agencies and lawyers' fees.
5. The charge account privileges may be cancelled and withdrawn at any time, at the sole discretion of Lessor, without forfeiting any amount due, or pardoning any debt of the Applicant.
6. The Applicant will be held responsible and fully liable for losses and damages to the equipment while under its custody care and control, and the appraisal for any such loss or damages shall be based on the replacement cost of new equipment at time of loss or damage, with no deduction for depreciation.
7. That based on the Applicant's credit worthiness, as per the Lessor's own selection criteria, a personal or third-party guaranty may be required by Lessor to open a charge account as requested.
8. Domicile is elected in the judicial region of Peel in the province of Ontario where this document is deemed to have been signed.

IN ADDITION, THE UNDERSIGNED, MANDATED AND FULLY AUTHORIZED BY APPLICANT, CERTIFIES THAT:

The information contained herein is correct and authorizes and consents to the receipt and exchange of any credit information by the Lessor including the exchange of credit information concerning the Applicant with any credit reporting agency or any person or corporation with whom the Applicant has or proposes to have financial relations.



## Cooper Protection Plan

As an additional service to our customers, Cooper Equipment Rentals Ltd. offer an optional Loss Damage Waiver. This Loss Damage Waiver is called the Cooper Protection Plan ("CPP"), and will help reduce the cost to the customer for loss or damage to equipment while it is on rent. The Cooper Protection Plan is a good idea whether the customer has insurance or not. Any customer who rents equipment from Cooper Equipment Rentals is required to possess some form of loss and damage security for equipment in their care. This requirement can be met with the customer's own business or personal insurance, or by taking the CPP coverage.

### Account Customers:

For customers who are doing business with Cooper Equipment Rentals on account, the customer may choose to accept the CPP coverage on all rentals or, may waive the CPP by providing written proof of insurance covering rental equipment. CPP coverage for Cooper account customers is available for equipment with a **maximum loss of up to \$150,000**.

### What does CPP cover?

CPP protects the customer from the most common losses and damage that occur during the normal and responsible use of the equipment.

#### *Specifically CPP covers:*

- *Accidental damage – as long as the damage does not arise from intentional abuse or misuse of the equipment*
  - *Accidental = random, unplanned, incidental, unintentional*
  - *Intentional = deliberate, planned, premeditated*
- *Cosmetic damage*
  - *Minor scratches, scrapes, and non-structural impacts that occur during normal proper use of the equipment*
- *Theft: Evidenced by a police report supplied to Cooper within 24 hours of the customer having knowledge of the theft*
  - *Customer must take reasonable care to secure the equipment on the jobsite, and the equipment must be where the customer specified on the contract*

### What does CPP not cover?

At Cooper Equipment Rentals we want to provide our customers with coverage. This is in line with our entire customer service approach. Very simply, if the customer is using the equipment in a proper manner for the purpose for which the equipment is designed, and has maintained the equipment according to the manufacturer's recommendations, they are covered. In the event a customer who has opted for CPP is going to be held responsible to pay for loss or damage, Cooper will notify the customer within 48 hours of the event. We will be fair and even handed in assessing claims, and there are only a few losses that we will not cover.

- Damage to engines, hydraulics, and electrical systems if the customer does not maintain them properly
- Damage to tires, tracks, and windows
- Misuse and abuse – if the customer uses the equipment in a manner or for a purpose that they did not advise us of, and/or beyond what is reasonable for the particular equipment
- If the customer does not provide a timely police report in the case of theft of the equipment, or if the customer was using the equipment in a location other than the location where they said they were going to be using it
- Excessive cleaning; including but not limited to the removal of concrete, asphalt, stucco or paint

And remember, CPP is not insurance and does not cover the customer's liability for property damage, personal injury, or loss of time or use of the equipment. Rather it works with the customer's own business or personal insurance to reduce the exposure to risk of loss or damage to the equipment while it is on rent.

**What does CPP cost?** CPP is calculated as 14% of the rental fee for the equipment. In the event of loss of the equipment, the customer will be responsible to pay only 10% of the replacement cost of the equipment up to the coverage limits, plus the rentals up to the date of the loss. In the event of damage to the equipment, the customer will be responsible to pay only 10% of the cost to repair the equipment up to the coverage limits, plus the rentals up to and including the date the equipment is returned to our yard. The customer is responsible for all losses over and above coverage limits.

**Example: 1300 lbs Skidsteer with replacement value of \$55,000 and rental rate of \$200 per day. CPP = \$28 per day**

- *Customer reports stolen from his jobsite and files police report. Customer is responsible for 10% of replacement value or \$5,500.*
- *Customer accidentally hits curb and bends boom arm. Repair costs \$4,500. Customer responsible for 10% of repair cost or \$450.*