

# MIGHTY GRIP AND LIGHTING, LLC

819 NW 57<sup>th</sup> St  
Fort Lauderdale, FL 33309  
(954) 914-4164

## Insurance Requirements FAQ

### **Q: What? You require insurance?**

**A:** Yes. If you rent equipment from us, we require that you are properly insured against loss, damage, liability, and any catastrophe that might befall you in a way that affects our equipment, people, business, reputation, and/or ability to carry on as a business. This should not be a surprise to you.

### **Q: OK. So, what kind of insurance do I need?**

**A:** According to our insurance provider, the coverage we need from you falls into the following two categories with the following areas and amounts of coverage:

#### **Cameras, Lighting, and Grip**

- Equipment coverage of \$1,000,000.
- Third Party Property Damage Liability of \$1,000,000
- Commercial General Liability of \$2,000,000
- Additional Insured on the Commercial General Liability coverage
- Loss Payee for the rented Equipment
- Evidence showing Workers Compensation and Employers Liability if applicable

#### **Vehicles**

- Physical Damage for Rented Vehicles: \$125,000 per Truck, \$750,000 per Crane
- Non-owned and Hired Automobile Liability of \$1,000,000
- Loss Payee for the rented Vehicles

Keep in mind that your insurance limits are per loss aggregate limits as respects the property coverage. That means if you incur a loss, your coverage must be sufficient to satisfy our needs, but also the needs of any other vendor or business partner that may be affected. We understand that the values above seem like a lot, especially if you are a smaller producer. Remember that catastrophes add up quickly. If you must have coverages at a lower level, we can discuss.

### **Q: How do I prove to you I have all this?**

**A:** Your insurance provider should be familiar with the procedures. The standard ACORD form / Certificate of Insurance Format will suffice.

Make sure that the Additional Insured reads:

Mighty Grip and Lighting, LLC  
Attn: Jay Shropshire  
10137 NW 46<sup>th</sup> St.  
Sunrise, FL 33351  
954-914-4164

### **Q: Can you show me?**

**A:** Yes, If you email us asking for a sample certificate, we will be happy to send you an example of a COI that meets our requirements.

**Q: Does my insurance coverage expire?**

A: Yes, it does! We try to keep your insurance information current in our system. Your Rental Forms should indicate the month and year that we think your insurance will expire. If it is blank, out of date, or marked as REQUIRED or PENDING, then we need a new certificate from you.

**Q: You know, that seems like a lot of insurance you're asking me to carry when I'm only renting ten bucks worth of stuff from you. Can't you tell me what the Replacement Value is on the equipment and I will cover you for that only?**

A: First, you know better than to think that anything we rent to you is inexpensive to replace. This stuff is expensive and we work very hard to make sure it is, and remains, available to you in our market.

Second, making an individualized replacement cost statement for any rental project takes an inordinate amount of time to complete accurately. Frankly, the overhead that such an activity would add to your projects would increase the rental costs to the point where we would be unaffordable to you.

Last, and most important, is that Insurance is not about us. It is about You. It proves to us that you understand the nature of the risks you are taking. As stated above, the values we require are about your activities, not our equipment. When something goes wrong, many people are going to start sniffing for money. This level of insurance coverage proves to us that you can protect us in the case of a catastrophe. Without sufficient coverage, once you are professionally and personally wiped out, a victim will come looking for us next. Your insurance protects us and your other business partners.

**Q: I really need another way to make this insurance thing work. How can you help me?**

A: There is an option. Mighty Grip and Lighting's personnel work on your project as paid crew members provided through our rental and service agreement, our insurance coverage may be sufficient. Note that one of the requirements for this to work is our crew must be on the gig, paid through our invoice. Most importantly, those crew persons must be the only ones who handle the lighting and grip equipment. ASK US ALWAYS before assuming this is a valid alternative for you. It is an option, but it is not a great one. We should talk in the event that this option is the only one for your project's budget.