Lessee Insurance Requirements

Road & Local Cartage Trailers

The lease agreement requires the Lessee to provide liability and physical damage insurance coverage on all units while on lease/rental and a "Certificate of Insurance" to Palmer Leasing, Inc. as evidence of insurance coverage.

The information below establishes the insurance requirements for leasing equipment from Palmer Leasing, Inc.:

All policies of insurance covering lessee shall be issued by an insurer satisfactory to Palmer Leasing, Inc. and shall contain the following provisions:

1. Lessee shall furnish Palmer Leasing, Inc. with certificates naming “Palmer Leasing, Inc.” as **additional named insured and loss payee** for Commercial General & Automobile Liability and Umbrella Coverage with respect to all leased and rented trailers; and

2. Commercial General & Automobile Liability coverage with a minimum combined single limit for bodily injury and property damage in an amount not less than one million dollars ($1,000,000) per occurrence, coverage to include physical damage for hired and non-owned vehicles; and

3. Loss payee coverage equal to the value of the Leased Equipment; and

4. If any such policy shall be cancelled or materially changed, such cancellation or change will not be effective until thirty (30) days after written notice thereof; and

5. The interest of Palmer Leasing, Inc. will be insured regardless of any breach or violation of any warranties, declarations or conditions contained in such policies; and will be primary and all other coverage’s enforced secondarily, contingency coverage will not be accepted under any circumstances and policies will include waiver of subrogation; and

6. Palmer Leasing, Inc. will be provided notice of any modifications or cancellation to coverage provided above or if the insurance provider requires notification of additional leases.

The certificate holder information should read as follows:

Palmer Leasing, Inc.
#3 Union Seventy Center Drive
St. Louis, MO 63120-1714

Phone (314) 389-4400
Fax (314) 389-3332
jballenger@palmerleasing.com