

# Loss, Damage or Theft Waiver Explained

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## What is a Loss, Damage or Theft Waiver?

The LTD Waiver limits liability for customers if equipment hired from Aptella is lost, damaged or stolen during a rental contract with us. It's a promise that if something goes wrong, neither party will hold the other responsible for all or part of the resulting costs.

The LTD Waiver is not insurance, but it gives you peace of mind that your financial responsibility is limited if something unexpected happens to the equipment while in your care.

## I have my own insurance. Do I have to pay the LTD Waiver?

All rental or lease contracts with Aptella attract the LTD Waiver charge by default. If you provide Aptella with a current Certificate of Currency that covers the full replacement costs of the goods hired in the event they are damaged or lost, you do not need to pay the LTD waiver.

Please note that the insurance certificate provided must stipulate that goods "hired in plant," "dry hire plant," or equivalent are included in the policy.

If your insurance policy expires and Aptella is not given a current copy, the LTD Waiver will be reinstated on your invoice until a new certificate is provided.

## What does it cover?

### Replacement of goods

If equipment is lost, damaged beyond repair, or stolen, the LTD waiver limits the customer's liability to be no more than \$500 or 15% of the new replacement costs, whichever is greater.

### Repair of goods

For equipment that is damaged but repairable, the LTD waiver limits the customer's liability to no more than \$500 or 15% of the repair costs, whichever is greater.





## What doesn't it cover?

Customers may be charged the full replacement costs if loss, theft or damage has been caused by:



Any breach to the hire agreement, unlawful use of the equipment, negligence, or failure to use the equipment for its intended purpose and in line with Aptella or manufacturer instructions



Equipment located, used, loaded, unloaded, transported on or over water, wharves, bridges, or water vessels of any kind



Theft of a machine the Equipment is installed on, unless reasonably locked and secured. Vandalism

The full terms of the LTD Waiver policy are outlined below.

## Terms

- > 4.1 We agree to limit the customer's liability to us for loss, theft or damage to the Equipment as per clause 4.4 of the (Loss Theft Damage Waiver – 'LTD Waiver').
- > 4.2 Unless the customer has demonstrated that they have a current insurance policy that covers the equipment hired for the full duration of the hire period, the LTD Waiver Fee will automatically be applied to each rental invoice.
- > 4.3 The LTD Waiver Fee: (a) will be set out in the Hire Contract; (b) will be automatically charged in addition to the Hire Charges; and (c) is calculated by as a percentage of the Hire Charges.
- > 4.4 If the customer has paid us the LTD Waiver Fee, we agree to limit their Liability for loss, theft or damage to the Equipment to an amount as calculated by Aptella for each item of Equipment, as follows:
  - > (a) (Replacement): where the Equipment is lost, stolen or damaged beyond repair:
    - > (i) if the New Replacement Cost is less than \$500, the customer will pay an amount equal to the New Replacement Cost;
    - > (ii) if the New Replacement Cost is greater than \$500, the customer will be required to pay an amount equal to the greater of: (A) \$500; or (B) 15% of the New Replacement Cost.
  - > (b) (Repair): where the Equipment is partially damaged and can be repaired:
    - > (i) if the repair cost is less than \$500, the customer will be required to pay the repair cost;
    - > (ii) if the repair cost is greater than \$500, the customer will be required to pay an amount equal to the greater of: (A) \$500; or (B) 15% of the repair cost.





- > 4.5 Aptella requires full details of any loss, theft or damage incident, including applicable written or photographic evidence we may require. Failure to cooperate will result in charges in full for New Replacement Equipment.
- > 4.6 The LTD Waiver will not apply where the loss, theft or damage has been caused by:
  - > (a) A breach of the Hire Agreement;
  - > (b) Negligence or omission;
  - > (c) Unlawful use of the equipment;
  - > (d) Failure to use the Equipment for its intended purpose or in accordance with Aptella's or the manufacturer's instructions;
  - > (e) Equipment located, used, loaded, unloaded, transported on or over water, wharves, bridges or vessels of any kind;
  - > (f) Theft of a machine the Equipment is installed on, unless reasonably locked and secured;
  - > (g) Vandalism;
- > 4.7 If a Certificate of Currency is provided when starting a Rental Agreement, it is the customer's responsibility to ensure its ongoing validity for the duration of the agreement. Failure to do so will incur 8.5% LTD Waiver being applied to the Rental invoice from the Certificate of Currency's expiry date.

