

Creative Revenue Streams Right Under Your Nose



Alan Candeub

President

Park Avenue Luxury Limousine

Philadelphia, PA

215-364-2470



Daniel Perez

President & CEO

DPV Transportation Worldwide

Boston, MA

781-241-3938

Lose of Use (L-O-U)

Reimbursement for lost revenue while your vehicle is out of operation due to a different party's fault.

Diminished Value

The value your vehicle depreciates due to the loss of use.

Three Ways to Collect L-O-U

- 1.** In-house
- 2.** Utilize your Insurance Company (Lancer)
- 3.** Outsource: Hire an outside agency to collect; usually percentage based

Insurance Company Arguments

1. "We do not pay L-O-U."
2. "Prove to us that you turned away business."
3. "We provide rent-a-cars."

We Don't Pay L-O-U

1. YES YOU DO!
2. The Proof: "I will provide you with documentation that shows the history of what that specific vehicle generates."
3. Our vehicles are permitted properly and have GPS units.

*Local, State, and Airports

Four-Step Process

1. You're involved in an accident that you were not at fault for
2. The other party has insurance
3. You must be able to document previous revenue
4. Persistence in collecting

Step 1

You're involved in an accident that you were not at fault for

- Police Reports
- Pictures of:
 - *Driver's license
 - *Insurance card
 - *License plate
 - *Registration card
 - *All vehicles
 - *Entire surrounding area
- Statements
- You can be partially at fault and still collect
 - *80/20 recent L-O-U claim of \$6,200
 - *Insurance company paid me \$6,200
 $\times .80 = \$4,960$

Step 2

The other party has insurance

- Once you have complete confidence you were not at fault, make sure the other party has good insurance.
- An insurance card is NOT proof of insurance.
 1. Contact the other insurance company (not the broker)
 2. Advise them of your claim (sometimes you may have to file the initial claim)
 3. If the claim has been reported, they will give you the adjuster's name and number
- If the other party does NOT have insurance, your options are:
 1. Sue
 2. Contact the state department of insurance, police and authorities
 3. STOP the process: Can't get blood from a stone; usually not worth the effort

Step 3

Documents of previous revenue

DO:

- Use accurate actual numbers
- Use samples to best suit your objective (creativity)
- Use print-out of run history that can be verified

DON'T:

- Make up numbers
- Embellish
- Lie
- Commit insurance fraud (may need to go to court to collect)

Park Avenue Limousine L-O-U

09/20/18 1:05 pm
BCANDEUB

Page 1 of 1

Park Avenue Limousine

Sales Activity Summary Report

Vehicle# : EP1, For Trip Period 04/01/2018 To 06/30/2018

Vehicle#	# of Trips	Base Rate	Stops/ Extra Svcs	WT Chgs	Gratuity	Tolls/ Parking	Tel Chgs	CSC	STC	Taxes/ GLI	Other	Discount	Total	Deposit
EP1	208	49690.00	258.63	1114.00	9169.68	2922.20	0.00	1763.90	4047.67	2109.96	0.00	(5147.93)	65928.11	0.00
Totals :	208		258.63		9169.68		0.00		4047.67		0.00		65928.11	
		49690.00		1114.00		2922.20		1763.90		2109.96		(5147.93)		0.00
Total Credit Trips:	0													
Total Debit Trips:	208													

\$65,928.11 % 90 days = \$732.53/per day
X # of down days

Total LOU = \$XXXX.XX

Step 4 Persistence in collecting

Once your repaired vehicle has been returned to you or a settlement on your totaled vehicle has been made:

1. Submit all documentation to the insurance company
 - *L-O-U statement
 - *Proof of actual number of days the vehicle was down
 - *Only upon request: police reports, tow bills, shop repair order
2. Negotiations
 - *Start as high as you legally can, knowing there probably will be some give back
 - *Be open-minded and objective; don't take the process personally
 - *Be persistent (can sometimes take 3-6 months)
3. Small claims
 - *Include the cost of filing and legal fees
 - *21-o filing, 3-o in court

In Conclusion

You ARE entitled to L-O-U!

Once you've been through the process the first time with an insurance company, it's much easier each time thereafter.

WHY?

Because the next time you hear "We don't pay loss of use,"

YOU SAY:

"Yes you do—here is your previous claim number!"