



COMMONWEALTH of VIRGINIA

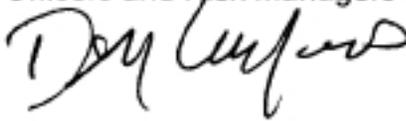
Department of the Treasury

March 20, 2007

J. BRAXTON POWELL
TREASURER OF VIRGINIA

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MEMORANDUM

to: Agency Transportation Officers and Risk Managers
from: Don LeMond, Director 
subject: *LeaseCare*
Physical Damage Coverage for Privately Leased Vehicles

Effective July 1, 2007 DRM will provide physical damage coverage for agencies that select *LeaseCare* for their vehicles leased from private rental companies such as Enterprise, Avis, Budget, etc.

LeaseCare is an elective Vehicle Comprehensive and Collision Damage coverage for state agencies, political subdivisions and other organizations enrolled in a Division of Risk Management program. *LeaseCare* is not to be confused with *CarCare*, the elective comprehensive and collision program for state-owned vehicles.

LeaseCare provides—for a premium—coverage for damage to authorized leased vehicles by fire, weather, vandalism, animal damage, glass breakage and similar events as well as damage due to collision or theft up to the actual cash value of the leased vehicle. *LeaseCare* is for vehicles used on authorized business. Personal use of leased vehicles is not covered.

The annual premium is 10% of your auto liability premium with a minimum premium of \$1,000 and a \$1,000 deductible. The premium covers unlimited use of privately leased vehicles; long term or short term day rentals, or full fleet rentals. The coverage is world wide.

A copy of the *LeaseCare* coverage outline is attached. Please review it and notify Joyce.Lee@trs.virginia.gov before April 30, if you want the *LeaseCare* for FY08. You will be billed June 1.

Attachment: *LeaseCare* document ★ ★ ★

