

Creative Revenue Streams Right Under Your Nose



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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)

