

# SPC'S CLIENT WARRANTY AND RELIEF INSURANCE FUND

**AVAILABLE IMMEDIATELY!**

## WHY IS IT NEEDED?

With the recent pandemic, schools and businesses shut down. We are now seeing massive credits overall owed in the vicinity of \$389,820.78!\* However, your contracts stipulate that any unused service and supplies are to be refunded. While this may seem like good news to our clients, what if the vendor is unable or unwilling to repay those funds?

Many companies outside of the copier industry are already filing for bankruptcy. SPC's legitimate concern is, what if this hits the Copier Industry and we can no longer access the funds owed to the client?

## OTHER CONCERNS:

- Vendor refuses to honor a Warranty
- Equipment is no longer under a vendor Warranty
- Vendor refuses to honor a Service-and-Supply Contract at the agreed-upon pricing.
- Vendor gets sold to a venture capitalist entity or to a risky new owner with limited cash reserves

## PURPOSE:

Since 1989, SPC's goal is to shelter our clients from Industry upheavals. This fund is to set aside monies that can be used by any client, if a need arises.

Funding Source: Initially, \$200,000 no-interest personal loan. To be paid back from two sources...

1. Wholesale Trades... For over 10 years these funds have been set aside for warranty replacement units since the industry would provide the same cash price with or without the trade.
2. Equipment Purchases... 2% of the gross will be set aside with each upgrade

## WHO BENEFIT:

All SPC clients...like any insurance fund, by pooling funds from SPC's entire client base, any losses are eliminated.

### **\*CREDITS ANTICIPATED JUNE 30, 2020**

A-COPI (Owned by Visual Edge)	(\$77,605.18)
AXIS	(\$16,858.50)
BUDGET	(\$20,200.73)
CANON	(\$31,240.99)
KMBS	(\$154,659.88)
NATIONAL	(\$8,961.67)
OSV (Owned by Visual Edge)	(\$64,920.06)
RICOH	(\$3,432.44)
SYMQUEST (Owned by KMBS)	(\$11,027.80)
XEROX	(\$913.53)

**TOTAL UNUSED (\$389,820.78)**