

The Valet Vault – The Solution

Stolen cars are at an all-time high. Thieves are always watching valet operations looking for opportunities to steal cars. The only solution for a parking company to not be responsible for a stolen car is to have possession of the keys. Securing keys for the parking industry continues to be a problem as the key boxes and podiums, unfortunately, do not have doors that self-close and self-lock or can easily be broken into.

The Solution:

With more than thirty-five years of experience placing insurance for parking companies, I knew there had to be a better solution than the available products on the market. I was asked to help with the design of a new product, The Valet Vault.

After watching valet operations coast to coast, the same problems face all parking companies. Current key boxes and podiums do not provide:

- Self-closing doors
- Self-locking locks
- Resistant doors to keep thieves from prying them open.

The Valet Vault key boxes and podiums include, but are not limited to:

- ✓ Self-closing doors
- ✓ Self-locking mechanisms
- ✓ Reinforced industrial-grade aluminum (not rustable sheet metal)
- ✓ Reinforced doors that are strategically spaced within the frame to prevent prying and bending, resisting entry with the use of common hand tools utilized by vandals, such as wrench, crowbar, wedges, and screwdrivers.
- ✓ 1,000 Pounds Plus of door pull resistance – 10x's industry standard.
- ✓ Ten Year Minimum Expected Life of a Unit – 3x's industry standard.

These units meet the Best Practices of the ParkWise insurance program that our carrier provides a discount off the insurance premium of \$100 per unit per year for 5 years up to \$2500 per year.

The minimum insurance deductible for a stolen car is typically \$10,000. The prevention of one stolen car pays for one or more units as well as keeps stolen cars from stolen keys off your loss ratio reducing your overall cost of your insurance.

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