



NOTICE OF REQUIREMENT TO PROVIDE INSURANCE

Member Name: _____ Application ID Number: _____

Vehicle Year: _____ Vehicle Make: _____

Vehicle Model: _____ Vehicle VIN: _____

Agent Name: _____ Insurance Company: _____

Agent Phone Number: _____ Policy Number: _____

I (We) the undersigned, do understand that I (we) are required to provide physical damage insurance to protect the Lender's interests in the collateral securing my (our) loan with CHIEF FINANCIAL CREDIT UNION. The policy must name CHIEF FINANCIAL CREDIT UNION as loss payee and it must remain in effect for the entire term of the loan.

Policies on vehicles shall include both comprehensive and collision coverages, a maximum deductible of \$1,000.00 for each coverage shall apply.

I (We) may obtain a policy from the agent of my (our) choice. I (we) will have my (our) agent forward a copy of my policy to the lender. If I (we) fail to obtain insurance within fifteen (15) days from the date of the security agreement, the lender is authorized, but is not required, to obtain insurance coverage on the property securing my (our) loan. My (Our) equity in the property shall not be protected.

The Lender is also authorized to charge a one (1) time \$25.00 insurance tracking documentation fee that will be paid at time of loan closing or deducted from my first month's payment. My (our) equity in the property shall not be protected.

This notice, or any subsequent insurance notice, will not include coverage for bodily injury or property damage liability, and will not comply with any financial responsibility or no-fault laws.

The total cost of this insurance (the premium and premium finance charges), if purchased by the lender, shall be charged to me (us), and may increase my (our) monthly payment amount.

I (we) have read the above statement and acknowledge that it has been explained to me (us).

Member Signature

Date

Include a copy of the policy with the funding documents.