

Indirect Lending

Agreement to Provide Insurance



Borrower's Name		Co-Borrower's Name		Date
Year	Manufacturer (Make)	Model	VIN/Serial ID	
Insurance Company		Agent/Policy Number		Phone Number

I understand that my loan agreement for the vehicle listed above requires that I protect the vehicle continuously from the loan date throughout the entire term of the loan with the following coverage:

1. Comprehensive with a maximum deductible of \$1000.00 _____
2. Collision with a maximum deductible of \$1000.00 _____

An acceptable insurance policy must meet, at a minimum, the following requirements:

1. Insured's Name and Address
2. Vehicle Description and VIN/Serial ID
3. Comprehensive and Collision Coverage
(or physical damage)
4. Licensed Insurance Carrier and Policy Number
5. Policy Effective Date and Policy Period
6. NET Federal Credit Union listed as Lien Holder
or Loss Payee
7. No Excluded Drivers listed or endorsed

I agree to request that my insurance agent or carrier forward proof of the required insurance coverage to the lien holder/loss payee information shown below within 30 days of my loan date. If I do not provide acceptable proof of the required insurance throughout the entire term of the loan, I further understand that Net Federal Credit Union may, at its option, protect its interest in the vehicle by purchasing a Collateral Protection Insurance (CPI) certificate. I must pay for the costs of CPI, including the premium, applicable interest (finance) charges, and any other fees charged in connection with the purchase.

Please be aware that CPI is not a substitute for standard insurance and generally carries higher premiums than insurance you can purchase on your own. CPI is designed to protect the creditor's interest in your vehicle for claims filed by the creditor for physical damage or loss caused by covered collision and comprehensive casualties, and therefore may not pay for claims you make. It may not cover the full value or cost of repairing the vehicle or satisfy your obligation for the entire loan balance. Even more importantly, CPI DOES NOT PROVIDE BODILY INJURY AND PROPERTY DAMAGE LIABILITY COVERAGE for claims made against you and DOES NOT SATISFY ANY MANDATORY LIABILITY INSURANCE OR FINANCIAL RESPONSIBILITY LAWS of this or any other state.

NET Federal Credit Union
Insurance Tracking Center
P.O. Box 924178
Fort Worth, TX 76124
PHONE: 1-866-339-6888
FAX: 1-877-279-6704

Borrower's Signature: _____ **Date:** _____

Co-Borrower's Signature: _____ **Date:** _____