



**Insurance Requirements**

All Equipment must have Insurance Coverage in Effect prior to Funding

**Insurance Requirements**

**How We Should Be Named**

C.H. Brown Co., LLC  
20 West Frontage Rd.  
Wheatland, WY 82201.

**Our Interest**

- Property Insurance: Lender's Loss Payee/Lienholder

**Coverage Requirements**

- Property Insurance: The insured value of the Equipment we are financing needs to be equivalent to at least its invoice price. Any Additional Collateral can be covered at its current insured value.
  - Include Special Form for Coverage for Theft
  - Include Comprehensive and Collision Insurance for any Titled Collateral
- Liability Insurance: Minimum \$1,000,000 per Occurrence
- Maximum Deductible: \$1,000

**Policy Coverage Period**

- If you are a first-time purchaser of Insurance Expressly for the Equipment, We require a minimum six-month term starting from our last funding Date.
- If you have Purchased Insurance before, we recommend you always sign-up for at least a 12-month term.
- If the applicant will lease-on and operate under another entity's own authority, a 30-day term insurance policy will suffice. In these instances, a Letter of Intent from the Leased-on company is required.

**Notice Requirement**

We need a minimum thirty (30) days written notice by your insurance carrier prior to any modifications, cancellations, or expiration of any insurance policy.

**General Insurance List**

- The Borrower's business name
- The location address of the equipment
- Equipment description Including Vin or Serial Number
- Equipment Value
- Policy Number
- Effective and Expiration dates of coverage
- Coverages afforded under the policy
- Applicable deductible amounts. Deductible not to exceed \$1,000.00.
- Contract number if possible
- Designation of Secured Party as Loss Payee
- Indication that the Policy cannot be Cancelled Until After Thirty (30) Days' Prior Written Notice to Loss Payee

**Liability**

Liability coverage is required as part of the EFA / contract. Proof of liability insurance is required upon request by CHB/the Secured Party. CHB must be listed as an Additional Insured under the policy.

**Physical Damage Insurance**

Physical damage insurance is required on all of the assets we finance. Insurance is to be provided for fire, theft, extended coverage, vandalism, all risk physical damage and malicious mischief for the full value of the equipment. Binders will not be accepted for Physical/Property Insurance. Secured Party or its successors or assigns is to be named as Lender's Loss Payable, as its interest may appear. The deductible may be no more than \$1,000.00.