



Insurance Requirements Information

All financed Equipment must have Insurance Coverage in Effect prior to Funding. Proof of coverage must be by Certificate of Insurance (COI), generally an ACORD 25 or ACORD 28 Form.

How CHB should be Listed	C.H. Brown Co., LLC 20 West Frontage Rd. Wheatland, WY 82201
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Our Interest	<ul style="list-style-type: none">Property Insurance: Lender's Loss Payee/Lienholder
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Coverage Requirements	<ul style="list-style-type: none">Property Insurance: The insured value of the financed Equipment must be equivalent to the Invoice price. Any Additional Collateral may be covered at its current insured value.<ul style="list-style-type: none">Include Special Form for Coverage for TheftInclude Comprehensive and Collision Insurance for any Titled CollateralLiability Insurance: Minimum \$1,000,000 per OccurrenceMaximum Deductible: \$1,000 / \$2,500 for Class 8 semi-trailers.
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Policy Coverage Period	<ul style="list-style-type: none">We require a minimum six-month Policy Period if you are purchasing commercial equipment insurance for the first time; coverage must begin on/before the funding Date.We recommend 12-month Policy Periods.If you will lease-on and operate under another entity's DOT Authority, a 30-day coverage Policy Period will suffice. A Letter of Intent from the Leased-on company is required.
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Notice Requirement	Per the EFA, we require a minimum of 30 days written notice by your insurance carrier prior to any Policy cancellation. Please send an update for any modifications or carrier/agent changes.
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Items Listed on COI	<ul style="list-style-type: none">Borrower's business nameLocation address of the equipmentEquipment description (including VIN or Serial Number)Equipment ValuePolicy NumberEffective and Expiration dates of CoverageCoverages afforded under the PolicyApplicable deductible amounts. Deductible not to exceed \$1,000.00 / \$2,500.00 for Class 8 semi-trailers.Agreement (EFA)/Contract number (if known/possible)Designation of Secured Party as Loss PayeeIndication that the Policy cannot be Cancelled Until After Thirty (30) Days' Prior Written Notice to Loss Payee
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Liability	Liability Coverage is required as stated in the EFA/Contract. Proof of Liability Insurance is required upon request by CHB, the Secured Party. CHB must be listed as an Additional Insured on the Liability coverage.
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Physical Damage Insurance	Physical Damage Insurance coverage is required on all financed equipment. Insurance must include protection for fire, theft, extended coverage, vandalism, all risk physical damage and malicious mischief for the full value of the equipment. Binders are not accepted for proof of Physical Damage/Property Insurance. Secured Party or its successors or assigns must be named as Lender's Loss Payee/Payable, as its interest may appear. The deductible may be no more than \$1,000.00, or \$2,500.00 for Class 8 semi-trailers.
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