

## AGREEMENT TO PROVIDE INSURANCE

Your loan agreement requires that you obtain and provide evidence of physical damage insurance with a **maximum deductible of \$500**, naming PINNACLE FINANCIAL GROUP ("CREDITOR", "us" or "our") as loss payee and that this insurance must be in force during the entire term of your loan agreement. You may obtain required insurance from any licensed insurance agent and/or authorized insurance company of your choice. If you do not provide evidence of required insurance, we may insure our interest in the financed auto under our Creditor Placed Insurance (CPI) policy. The cost of this coverage to us will be charged to you, and if any part of the cost is financed by us, that amount will accrue interest at the rate stated in your loan agreement. Other important terms and conditions of the CPI policy include the following:

- We are the Insured. Our CPI policy provides single interest coverage and does not directly protect your interest in the same way as your own insurance would. Claim payments made under our CPI policy will be made to us and will be credited to your loan obligation or used to repair the financed auto, at our discretion. In the event of a covered loss, our CPI policy will pay the lesser of (1) the cost to repair the financed auto, (2) the actual cash value of the financed auto, or (3) the outstanding loan balance at the time of loss. Also, a deductible (\$500) applies to each loss. The financed auto is described below.
- The premium that will be charged to your account may be more expensive than physical damage insurance purchased by you, and our CPI policy coverage may expire before your loan agreement is paid off.
- Licensed insurance agents may receive compensation from part of the premium charged to your loan agreement for our CPI policy coverage.
- If at any time you provide us with evidence of required insurance obtained by you, we will cancel our CPI coverage. The unearned portion of the premium, if any, will be credited to your loan obligation.
- **The CPI policy does not provide bodily injury or property damage liability insurance. You must obtain this coverage on your own. CPI coverage will not satisfy state financial responsibility laws.**
- If you do not provide evidence of physical damage insurance before taking possession of the financed auto, CPI coverage will be placed fourteen (14) days after the date of your loan agreement and will be retroactive to the date of the loan agreement. However, if you provide evidence that you have obtained required insurance on your own at any time during the first fourteen (14) days of the loan agreement, you will not be charged.
- If you provide evidence of required insurance, and that insurance cancels or expires, we may place coverage under our CPI policy effective as of the date that your policy is no longer in force.

Our CPI policy is designed to satisfy the insurance requirement of the loan agreement and protect our interest in the vehicle securing the agreement. You may purchase your own physical damage insurance from an agent or company of your choice at any time and this coverage will be immediately cancelled.

**By initialing below, I agree:**

\_\_\_\_\_ that I understand that my financed auto must be insured against risk of physical damage during the term of my loan agreement and that I may obtain this insurance through an insurance agent and/or insurance company of my own choosing. If I do obtain my own insurance, I must provide evidence of that insurance before taking possession of the financed auto.

If I do not provide evidence of physical damage insurance, PINNACLE may insure its own interest in my vehicle under their CPI policy and I will be responsible for reimbursing them for the cost of that insurance, as documented below. If I obtain my own insurance after CPI coverage has been added to protect my vehicle, the CPI coverage will be cancelled as of the effective date of that insurance. **I understand that CPI is limited to physical damage insurance coverage and does not include liability coverage. I have or will obtain liability insurance from an agent or company of my choice.**

**Vehicle:** Year: \_\_\_\_\_ **Make:** \_\_\_\_\_ **Model:** \_\_\_\_\_ **VIN:** \_\_\_\_\_

<u>LIENHOLDER INFORMATION</u>	<u>My current Insurance information is as follows:</u>	
<b>PINNACLE FINANCIAL GROUP</b>	Agent Name:	
<b>P.O. BOX 25934</b>	Agent Phone #	
<b>OVERLAND PARK, KS 66225-5934</b>	Insurance Company:	
Phone: 1-888-277-5270	Insurance Company Phone number:	
Fax: 1-913-433-7150	Policy #	
Email: <a href="mailto:insdocs@berkshirerisk.com">insdocs@berkshirerisk.com</a>	Effective Date :	Expiration Date:
	Deductible: Comp:	Collision:

I have read and understood this document and acknowledge receipt of a completed copy of this form. I agree that any refund of unearned premium shall be credited to the unpaid balance of my loan.

\_\_\_\_\_  
Borrower (SIGNATURE) Date

\_\_\_\_\_  
Borrower (PRINTED)

\_\_\_\_\_  
Co-Borrower (SIGNATURE) DATE

\_\_\_\_\_  
Co-Borrower (PRINTED)

Borrower did \_\_\_\_\_/did not \_\_\_\_\_ provide evidence of insurance

By: \_\_\_\_\_ F&I Initials