

CREDITOR PLACED INSURANCE APPLICATION

Applicant Name: _____

Address: _____

City: _____ **State:** _____ **Zip:** _____

Proposed Policy Effective Date: _____

LOAN PORTFOLIO INFORMATION

Origination / Claims Statistics as of _____
(Date)

	<u>Expected Next 12 Months</u>	<u>Actual Year-to-Date</u>	<u>Actual Last Year</u>
# of Loans - Direct	_____	_____	_____
# of Loans – Indirect	_____	_____	_____
Direct Loans - \$\$	\$ _____	\$ _____	\$ _____
Indirect Loans - \$\$	\$ _____	\$ _____	\$ _____
Ave. Delinquency Rate	_____	_____	_____
Number of Defaults	_____	_____	_____
Number of Skips	_____	_____	_____
Total Skip Losses	\$ _____	\$ _____	\$ _____
Number of Repos	_____	_____	_____
Total Phys. Damage Losses	\$ _____	\$ _____	\$ _____

Actual Portfolio Status as of _____
(Date)

	<u>#O/S Loans</u>	<u>Dollars Outstanding</u>	<u>Maximum Term</u>	<u>Average Term</u>	<u>Maximum Loan Amount</u>
Auto – Direct	_____	\$ _____	_____ mos.	_____ mos.	\$ _____
Auto – Indirect	_____	\$ _____	_____ mos.	_____ mos.	\$ _____
Motorcycles	_____	\$ _____	_____ mos.	_____ mos.	\$ _____
Comm'l Auto / Trucks	_____	\$ _____	_____ mos.	_____ mos.	\$ _____
Mobile Homes	_____	\$ _____	_____ mos.	_____ mos.	\$ _____
Motor Homes/RV's	_____	\$ _____	_____ mos.	_____ mos.	\$ _____
Boats	_____	\$ _____	_____ mos.	_____ mos.	\$ _____
Other	_____	\$ _____	_____ mos.	_____ mos.	\$ _____
Total	_____	\$ _____			

LOAN PORTFOLIO INFORMATION (CONT'D)

Loan Origination Statistics as of _____ - _____
(Date)

	<u>New</u>	<u>Used</u>	<u>All</u> *
Percentage	_____ %	_____ %	100 %
Ave. Loan Term	_____ mos.	_____ mos.	_____ mos.
Maximum Loan Term	_____ mos.	_____ mos.	_____ mos.
Minimum Down Payment	_____ %	_____ %	_____ %
Ave. APR Interest	_____ %	_____ %	_____ %
Maximum APR Interest	_____ %	_____ %	_____ %
Maximum Loan vs. MSRP	_____ %	_____ %	_____ %
Maximum Loan vs. Retail	_____ %	_____ %	_____ %

* Complete "All" if information is not available between "New" and "Used"

UNDERWRITING AND COLLECTION STANDARDS

Do you have written credit underwriting guidelines? Yes No

Do you have written procedures for handling delinquencies and repossessions? Yes No

Do you use a Credit Scoring System? Yes No

If "Yes", what kind? _____

Are dealers set up under full or partial recourse? Yes No

Do you have repurchase agreements with your dealers? Yes No

Does your loan agreement require insurance naming you as loss payee? Yes No

Do you receive written verification of insurance coverage before a loan is granted? Yes No

Do you send notices to borrowers when insurance coverage lapses? Yes No

If "Yes", how many days after the lapse? First Notice: _____ Second Notice: _____

Do you follow-up on the insurance status of each loan? Yes No

If "Yes", do you use an automated tracking service? Tracking Service: _____

Do you intend to continue follow-up/tracking of insurance? Yes No

Average years experience of your Collection Manager(s) _____ yrs.

Average years experience of your Manager(s) originating / purchasing loans? _____ yrs.

How many days after the date of delinquency is a repossession usually ordered? _____ days.

Has CPI or VSI insurance been carried previously? CPI VSI

If "Yes", with which Insurer? _____

Reason for cancellation? _____

Premium per : Auto – Direct \$ _____ Auto – Indirect \$ _____ RV \$ _____

Watercraft \$ _____ Mobile Home \$ _____ Other \$ _____

Were/Are Conversion (Skip) losses covered? Yes No

Premiums – Last Year \$ _____ Last 3 Years \$ _____

Losses - Last Year \$ _____ Last 3 Years \$ _____

COVERAGE OPTIONS

✓	<u>Eligible Collateral</u>	<u>Maximum Credit Agreement Term</u>	<u>Maximum Credit Agreement Amount</u>	<u>Deductible</u>	
				<u>Repo</u>	<u>Non-Repo</u>
<input type="checkbox"/>	Private Passenger Autos	_____ mos.	\$ _____	\$ _____	\$ _____
<input type="checkbox"/>	Motorcycles	_____ mos.	\$ _____	\$ _____	\$ _____
<input type="checkbox"/>	Commercial Auto/Trucks	_____ mos.	\$ _____	\$ _____	\$ _____
<input type="checkbox"/>	_____	_____ mos.	\$ _____	\$ _____	\$ _____
<input type="checkbox"/>	_____	_____ mos.	\$ _____	\$ _____	\$ _____
<input type="checkbox"/>	_____	_____ mos.	\$ _____	\$ _____	\$ _____

COVERAGE OPTIONS (CONT'D)

- Premium Rating Base:** O/S Balance ACV Lesser of O/S Balance or ACV
- Notice of Insurance Term (choose one):** Annual Monthly Term of the Loan
- Credit Agreement Types:** Loans Leases Balloon/Irregular
- Return Premiums:** Pro-rata 90% Pro-rata Rule of 78's
- Actual Cash Value Definition:** Retail Ave. of Wholesale and Retail
- Additional Insureds:** Yes No (If Yes, please provide)
- Repossession Required:** Yes No
- Simple Interest Loan Payoff:** Yes No
- Pro-rata Calculation of Cancelables:** Yes No
- Original Equipment Manufacturers Parts:** Yes No

Creditor (Lender) Coverages:

	<u>Limit per Loan</u>	<u>Rate</u>
<input type="checkbox"/> Instrument Non-Filing	_____	_____
<input type="checkbox"/> Automatic Coverage	_____	_____
<input type="checkbox"/> Mechanics Lien Expense	_____	_____
<input type="checkbox"/> Repossessed Collateral	_____	_____
<input type="checkbox"/> Repossession Storage Expense	_____	_____
<input type="checkbox"/> Repossession & Return Expense	_____	_____
<input type="checkbox"/> Worldwide Coverage	_____	_____
<input type="checkbox"/> Confiscation Coverage	_____	_____
<input type="checkbox"/> Mechanical Breakdown	_____	_____
<input type="checkbox"/> _____	_____	_____
<input type="checkbox"/> _____	_____	_____
<input type="checkbox"/> _____	_____	_____

Comments/Special Endorsements: _____

I hereby declare that all statements made in this application are true to the best of my knowledge. I understand that completion of this application does not constitute the binding of insurance and that InsureLutions, Inc. reserves the right to request additional information as may be reasonably necessary.

Signature of Principal Partner
or an Officer of the Applicant

Date

Signature of Agent/Broker

Date

ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.