**MAINTENANCE OF INSURANCE REQUIREMENTS**

You signed a retail installment contract dated \_\_\_\_\_\_\_\_\_\_\_\_\_ and have given a security interest in the motor vehicle described below to the seller, and by assignment, to the holder of the contract, **Consumer Financial Services (CFS)**.

Vehicle Description: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

You understand that as long as there is a BALANCE OWING under the terms of the retail contract, you must keep the vehicle insured against PHYSICAL DAMAGE to it by carrying full coverage insurance with a minimum of a five hundred dollar ($500.00) deductible for comprehensive and collision coverage\* and see that CFS is named as the loss payee by your insurance carrier.

If you do not keep the vehicle insured as described above and in the retail installment contract, you will be in default just as you would be if you did not make the agreed payments. CFS could and may exercise its rights under the additional terms and conditions of the retail installment contract. This could and may include repossession and/or CFS obtaining single interest physical damage insurance that would only cover CFS in the event of a partial or total loss on the vehicle. The cost of the insurance would then be added to the amount owing under the retail installment contract and you would be obligated to pay for the coverage.

IF CFS IS FORCED TO OBTAIN INSURANCE COVERAGE, IT WILL APPLY TO SINGLE INTEREST PHYSICAL DAMAGE ONLY AND IT WILL NOT FULFILL ANY FINANCIAL RESPONSIBILITY LAWS OF THIS STATE. NO LIABILITY COVERAGE WILL BE PROVIDED.

**\*Deductibles higher than $500.00 must be requested in writing and can ONLY be changed upon approval by CFS.**

By signing this document you acknowledge that you have read it and understand it and also agree that it in no way changes or limits any other terms found in the retail installment contract.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Borrower                                                                                         Co-Borrower

Please identify your current insurance carrier whom you will notify and instruct to name CFS as loss payee:

INSURANCE CO: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  AGENT: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AGENT ADDRESS:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  PHONE # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_