



P.O. BOX 2331 • SANDY, UT 84091 • 1-800-748-4302 • MACU.COM

Agreement to Provide Insurance

Borrower's Name / Address

Lienholder

Mountain America Federal Credit Union
PO Box 2331
Sandy, UT 84091

Vehicle Description (Year, Make, Model, VIN—all 17 digits)

Insurance Company / Agent

Phone Number

I understand that one of the lender's requirements is that I provide adequate insurance coverage on the property securing my loan. This insurance must at least provide comprehensive and collision coverage. The policy must contain a loss payable clause endorsement naming the lender as lienholder. This insurance must remain in force for the entire term of the loan and must be appropriate for the usage of the vehicle.

The deductible cannot exceed \$2,500.00 for comprehensive or \$2,500.00 for collision coverage.

I may obtain a policy from an agent of my choice. If I fail to provide the required insurance as of the effective date of my loan, the lender may purchase any type of insurance it feels necessary to protect its interest in the collateral from the insurance company. The cost of this insurance and applicable interest would be added to the balance of my loan and my payments may be increased by the amount necessary for the loan to be paid off in the same number of months originally scheduled. I authorize an increase in my payment to cover the cost of this insurance should it be added to my loan.

I understand that failure to make this additional payment may cause my loan to become delinquent.

I further understand that the limited insurance, which the lender may order, will never provide an amount of insurance greater than the amount I owe on my loan. I will have my agent forward a copy of my policy to the lender immediately. I authorize the lender to provide its insurance service office with the necessary information for verification of adequate coverage

X _____
Borrower Signature **Date**

X _____
Co-Borrower Signature **Date**

There is no insurance coverage under this Agreement to Provide Insurance nor under any later issued individual Notice of Insurance for Bodily Injury and Property Damage Liability insurance, and it does not comply with Financial Responsibility OR No-Fault Law.