

POLICY NUMBER:

COMMERCIAL AUTO
CA 20 19 03 10

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

REPOSSESSED AUTOS

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM
BUSINESS AUTO PHYSICAL DAMAGE FORM

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

This endorsement changes the policy effective on the inception date of the policy unless another date is indicated below.

Named Insured:
Endorsement Effective Date:

SCHEDULE

Liability Coverage	
Limit	Premium
	\$
Minimum Premium	\$

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Physical Damage Coverage		
Location Number: 1		
Coverages	Limit Of Insurance For Each Location	Premium
Comprehensive	\$ Limit Of Insurance	\$
	\$ Deductible For Each Covered Auto For Loss Caused By Theft Or Mischief Or Vandalism	
	\$ Maximum Deductible For Loss Caused By Theft Or Mischief Or Vandalism In Any One Event	
	OR	
	\$ Limit Of Insurance	
	\$ Deductible For All Perils For Each Covered Auto	
	\$ Maximum Deductible For All Loss In Any One Event	
Specified Causes Of Loss	\$ Limit Of Insurance	\$
	\$ Deductible For Each Covered Auto For Loss Caused By Theft Or Mischief Or Vandalism	
	\$ Maximum Deductible For Loss Caused By Theft Or Mischief Or Vandalism In Any One Event	
	OR	
	\$ Limit Of Insurance	
	\$ Deductible For All Perils For Each Covered Auto	
	\$ Maximum Deductible For All Loss In Any One Event	
Fire	\$	\$
Fire And Theft	\$ Limit Of Insurance	\$
	\$ Deductible For Each Covered Auto For Loss Caused By Theft	
	\$ Maximum Deductible For All Theft Loss In Any One Event	
Limited Specified Causes Of Loss	\$ Limit Of Insurance	\$
	\$ Deductible For Each Covered Auto For Loss Caused By Theft	
	\$ Maximum Deductible For All Theft Loss In Any One Event	

Location Number: 2			
Coverages		Limit Of Insurance For Each Location	Premium
Comprehensive	\$	Limit Of Insurance	\$
	\$	Deductible For Each Covered Auto For Loss Caused By Theft Or Mischief Or Vandalism	
	\$	Maximum Deductible For Loss Caused By Theft Or Mischief Or Vandalism In Any One Event	
		OR	
	\$	Limit Of Insurance	
	\$	Deductible For All Perils For Each Covered Auto	
	\$	Maximum Deductible For All Loss In Any One Event	
Specified Causes Of Loss	\$	Limit Of Insurance	\$
	\$	Deductible For Each Covered Auto For Loss Caused By Theft Or Mischief Or Vandalism	
	\$	Maximum Deductible For Loss Caused By Theft Or Mischief Or Vandalism In Any One Event	
		OR	
	\$	Limit Of Insurance	
	\$	Deductible For All Perils For Each Covered Auto	
	\$	Maximum Deductible For All Loss In Any One Event	
Fire	\$	Limit Of Insurance	\$
Fire And Theft	\$	Limit Of Insurance	\$
	\$	Deductible For Each Covered Auto For Loss Caused By Theft	
	\$	Maximum Deductible For All Theft Loss In Any One Event	
Limited Specified Causes Of Loss	\$	Limit Of Insurance	\$
	\$	Deductible For Each Covered Auto For Loss Caused By Theft	
	\$	Maximum Deductible For All Theft Loss In Any One Event	
All Collision	\$	Limit Of Insurance	\$
	\$	Deductible For Each Covered Auto	
Total Premium			\$

Locations Where You Store Repossessed Autos	
Location Number	Address (State your main business location as location Number 1.)
1	
2	
Limit Of Insurance for Unlisted Locations: \$	

Premium Basis – Reporting (Quarterly or Monthly) Or Nonreporting (Indicate below with an "X" which Reporting Basis is selected.)	
<input type="checkbox"/> Reporting Basis (Quarterly or Monthly as indicated below) You must report to us on our form the location of the "autos" you repossess and their total value at each such location. For your main location identified as Location Number 1, you must include the total value of all "autos" you repossess and "autos" you repossess that are temporarily stored at locations other than those stated in the Schedule.	<p>Your reporting basis is:</p> <input type="checkbox"/> Quarterly You must give us your first report by the 15th of the fourth month after the policy begins. Your subsequent reports must be given to us by the 15th of every third month. Your reports contain the value for the last business day of every third month coming with the policy period. <input type="checkbox"/> Monthly You must give us your reports by the 15th of every month. Your reports will contain the total values you had on the last business day of the preceding month. <p>Premiums will be calculated pro rata of the annual premium for the exposures contained in each report. At the end of each policy year we will add the monthly premiums or the quarterly premiums to determine your final premium due for the entire policy year. The estimated total premiums will be credited against the final premium due.</p>
<input type="checkbox"/> Nonreporting Basis Stated Limit Of Insurance shown in the Schedule applies. (If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)	

- A. This endorsement provides only those coverages where a premium or Limit of Insurance is shown.
- B. The Liability and Physical Damage Coverage sections are amended as follows:
 1. Any "auto" you repossess is a covered "auto", but only while:
 - a. Being repossessed by you;
 - b. Held by you at locations listed in the Schedule for sale after repossession; or
 - c. Pending delivery after sale.
 2. The following exclusion is added:
 This insurance does not apply to:
 Any "auto" while used for other business or personal purposes.
- C. The **Who Is An Insured** provision under Liability Coverage does not include anyone from whom an "auto" has been repossessed.
- D. The following is added to the **Limit Of Insurance** provision of the Physical Damage Coverage section:
 1. Regardless of the number of covered "autos" involved in the "loss", the most we will pay for all "loss" at any one location is the amount shown in the Schedule for that location.

2. Quarterly Or Monthly Reporting Premium Basis

If, on the date of your last report, the actual value of the covered "autos" at the "loss" location exceeds what you last reported, when a "loss" occurs we will pay only a percentage of what we would otherwise be obligated to pay. We will determine this percentage by dividing your total reported value for the involved location by the total actual value at the "loss" location on the date of your last report.

If the first report due is delinquent on the date of "loss", the most we will pay will not exceed 75 percent of the Limit of Insurance shown in the Schedule for the applicable location.

3. Nonreporting Premium Basis

If, when "loss" occurs, the total value of your covered "autos" exceeds the Limit of Insurance shown in the Schedule, we will pay only a percentage of what we would otherwise be obligated to pay. We will determine this percentage by dividing the Limit of Insurance by the total actual value at the "loss" location at the time the "loss" occurred.

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