

Q.E.F. NO. 4-43 (A to F)
CHANGE TO LOSS PAYMENT ENDORSEMENT

Details required for this endorsement as well as the headings of the insured options must be entered in the Declarations of the policy to which it is attached. The insurer may also enter them in the endorsement.

INSURER

Issued to

Attached to and forming part of Policy No. Effective from 12:01 a.m. standard time.

In consideration of an additional premium of \$, section B is hereby extended to provide such of the option(s) selected as is (are) stated in the Declarations.

Subject to the terms in the second paragraph of Condition 12 of the Conditions section concerning the valuation of damage to the Owned Automobile, whenever any of the settlement options of this endorsement apply, the first three paragraphs of Condition 12 are deleted, unless otherwise stated in this endorsement.

However, the Insured may request settlement in accordance with the provisions of Condition 12, unless otherwise stated in the option. The Insured must then make a request to the Insurer.

The Insured shall be required to contribute the deductible amount stated in the Declarations.

Option 4-43A – Partial Loss – New Parts

For the purpose of the application of this option, the term “new parts” designates new original equipment manufacturer parts, except for glass, in which case the term designates new similar parts or original equipment manufacturer parts, at the choice of the Insured.

In the event of a partial loss, there shall be no deduction for depreciation. If the Insurer determines that the damaged parts cannot be repaired and must be replaced, coverage is based on the cost of new parts.

In the event of the obsolescence or unavailability of new parts, the Insurer shall not be liable for more than the latest list price of new original equipment manufacturer parts.

If the parts are not repaired or replaced, the coverage awarded is based on the actual cash value.

Option 4-43B – Partial Loss – Waiver of Depreciation

The coverages of the first two paragraphs of Condition 12 of the Conditions section are extended when this option applies.

In the event of a partial loss, if the Insurer determines that depreciation is to be applied, settlement shall correspond to this depreciation amount up to \$ per claim.

If the parts are not repaired or replaced, the coverage awarded is based on the actual cash value.

Option 43C – Total Loss – Agreed Amount

In the event of a total loss or constructive total loss, the agreed value of the Described Automobile is set at \$

The Insured may not request settlement in accordance with the provisions of Condition 12.

Option 4-43D – Total Loss – Waiver of Depreciation

In the event of a total loss or constructive total loss, the coverage corresponds to the least of the following amounts:

- the price paid for the Described Automobile by the Insured who is the actual owner;
- the current price of the Described Automobile at the original date of purchase;
- the price for which the Insurer may purchase, on the date of the loss, a new automobile with similar specifications, equipment and accessories.

Option 4-43E – Total Loss – Replacement Cost

A. In the event of a total loss or constructive total loss, if the automobile is replaced by a new automobile having the same specifications, equipment and accessories, the coverage awarded is based on the replacement cost of the replacement automobile.

In the event no such automobile is available, if the automobile is replaced by a new automobile having similar specifications, equipment and accessories as the Described Automobile, the coverage corresponds to the cost of the said replacement automobile.

B. If the automobile is replaced by a new automobile, other than that described in settlement option A, or by a used automobile, the Insurer shall be liable for the greater of the following amounts:

- the price of the replacement automobile;
- the price paid for the Described Automobile by the Insured who is the actual owner;

without, however, exceeding the price the Insurer would have paid if settlement option A had been applied.

C. If the Described Automobile is not replaced, the Insurer shall be liable for the lesser of the following amounts:

- the price paid for the Described Automobile by the Insured who is the actual owner;
- the current price of the Described Automobile at the original date of purchase;

without, however, exceeding the price the Insurer would have paid if settlement option A had been applied.

Option 4-43F – Total Loss – Increased Settlement

In the event of a total loss or constructive total loss, the coverage corresponds to:

A – the price paid for the Described Automobile by the Insured who is the actual owner, increased by % per year (compounded) and calculated on a pro rata of the number of days elapsed between (date) and the date of the loss;

or

B – the amount of \$ increased by % per year (compounded) and calculated on a pro rata of the number of days elapsed between (date) and the date of the loss;

or

C – the actual cash value on the date of the loss increased by % per year (compounded) and calculated on a pro rata of the number of days elapsed between (date) and the date of the loss;

or

D – the actual cash value on the date of the loss increased by \$.....;

without, however, exceeding the price for which the Insurer may purchase, on the date of the loss, a new automobile having similar specifications, equipment and accessories.

SETTLEMENT OPTIONS:

Leased automobile or an automobile leased under a contract of leasing:

It is specified that the following applies for options 4-43D, 4-43E and 4-43F:

- In the case of a leased automobile or an automobile leased under a contract of leasing, when the owner and a lessee are named as insureds in the policy, only the lessee is entitled to the difference, if applicable, between the actual cash value of the automobile on the date of the loss as stated in Condition 12 of the Conditions section and the value as stated under the insured option.

This endorsement shall apply only to the following automobile(s):

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All other terms and conditions of the contract remain the same.