



Lease Number(s): \_\_\_\_\_

## **INSURANCE REQUIREMENT**

As a requirement of your lease(s), you are required to name New Equipment Leasing, Inc. as additional named insured on your **commercial** liability policy that will cover the item(s) you're leasing and as lender's loss payable on the **commercial** property policy that has special form coverage & will cover your leased item(s) for fire, theft, damage, etc. **On your policy, our name and address should read as follows:**

New Equipment Leasing, Inc.  
 PO Box 97  
 Ada, MI 49301

**If you're leasing seasonal equipment, you will need to have us listed as additional named insured on all liability policies that will cover the item(s) while both in use & being stored.** If your equipment is mobile (i.e. catering equipment, lawn mowers, any items operated off site, etc.), you should have one of the following policies to properly insure the equipment:

- **Contractor's Equipment**
- **Equipment Floater**
- **Inland Marine**

Please **type or legibly print** your insurance agency information below. Please only give your insurance agent information instead of your insurance company. The name on your policy **MUST** match the name on your lease. All necessary documents can be emailed to [bmoore@nelinc.com](mailto:bmoore@nelinc.com). If we do not receive a certificate of insurance that meets the insurance requirements stated above **within 30 days** of signing the lease documents, you will be charged a monthly penalty equal to 1% of your original equipment cost. This amount will be deducted from your bank account along with your monthly payment if your lease(s) is/are set up for EFT withdrawal.

Liability Insurance Agent:	Property Insurance Agent:
Policyholder's Name:	Policyholder's Name:
Policy Number:	Policy Number:
Agent Phone:	Agent Phone:
Agent Email:	Agent Email:
Address Where Equipment Will Be Kept:	Address Where Equipment Will Be Kept:

**I have read the insurance requirement section of my lease and agree to have my insurance agent provide New Equipment Leasing, Inc. with a certificate of insurance that meets the insurance requirements of my lease.**

Signed \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_