



New Equipment Leasing, Inc.
NEL Financial, LLC

Loan Number(s): _____

INSURANCE REQUIREMENT

As a requirement of your loan(s), you are required to list New Equipment Leasing, Inc. as lender’s loss payable on the **commercial** property policy that has special form coverage & will cover your 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 your loan is for seasonal equipment, you will need to make sure that your policy will cover us as lender’s loss payable even when the item(s) is/are not in use. 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. Email this document to 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 loan 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 loan(s) is/are set up for EFT withdrawal.

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

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

Signed _____ Title _____ Date _____