



*New Equipment Leasing, Inc.*  
*NEL Financial, LLC*

Loan Number: \_\_\_\_\_

**INSURANCE REQUIREMENT FOR LOANS**

As a requirement of your loan, you are required to name New Equipment Leasing, Inc. as lenders loss payable on the **commercial** property policy that has special form coverage & will cover the item(s) you're using as collateral for fire, theft, damage, etc.

- If the name on your policy **doesn't** match the name on your loan, please check with your agent to make sure you will have coverage to meet the insurance requirement of your loan.
- **For mobile items** (i.e. catering equipment, lawn mowers, any items operated off site, etc.), you will need a mobile equipment policy (i.e. contractor's equipment, equipment floater, inland marine, etc.) to properly insure them.
- **To ensure we receive your documentation**, please do not fax it. Submit this document to Colette Davis via email to [Insurance@nelinc.com](mailto:Insurance@nelinc.com).
- If we do not receive the information in the boxes below **within 7 days** of signing the loan documents, you may be subject to a monthly fee 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.

Please type or legibly print the information below.

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 \_\_\_\_\_